



Prostate  
Cancer  
Research

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

# Funding patient data driven research

IMPACT & FINANCIAL REPORT  
2021-22



2021/22 YEAR IN NUMBERS

**30+** years supporting prostate cancer research

**1** grant call focused on tackling racial disparities in prostate cancer

**50,000+** readers of *Treating prostate cancer* information booklet

**10** patient panellists who helped us decide what to fund next

**13** research talks/presentations

**9,500** people following on social media

**14** current research institutions

**62** researchers supported

**110,000** website users

**5** publications

**1** patent

**19** total projects

CONTENTS

- 01 **CHIEF EXECUTIVE'S STATEMENT**  
Exponential research growth
- 02 **WHO WE ARE**  
Small charity, big ambition.
- 03 **THE CHALLENGE**  
Readiness for what's coming next
- 04 **OUR STRATEGY FOR 2020-23**  
6 strategic goals
- 05 **ACHIEVING OUR STRATEGIC AIMS**  
Targets for 2022/23
- 06 **A YEAR OF GREAT EVENTS**  
Bouncing back
- 08 **OUR GRANTS**  
New projects  
Current projects
- 13 **INVESTING FOR THE GREATEST IMPACT**  
Plugging the gaps
- 14 **MONITORING IMPACT**  
Our organisational processes
- 16 **THE VALUES OF OUR TEAM**  
Our culture
- 17 **WORKING WITH PATIENTS**  
Prostate Cancer Registry  
Raising awareness of the risks  
Let's talk about the hard things  
Living well with prostate cancer  
Patient spotlight
- 23 **INCREASING DIVERSITY**  
Reflecting the population of the UK
- 24 **OUR PARTNERS**  
Working with others
- 25 **FINANCIAL OVERVIEW**  
How we fund our research
- 26 **CHAIRMAN'S STATEMENT**  
Investing in world class science
- 33 **TRUSTEES' REPORT**
- 38 **INDEPENDENT AUDITOR'S REPORT**
- 41 **FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**
- REFERENCE AND ADMINISTRATIVE DETAILS**



# Becoming what we set out to be

**CHIEF EXECUTIVE'S STATEMENT**

The last year was a significant year for the organisation as it really felt we were able to make significant steps after the disruption of Covid. I'm so grateful to all our supporters, patients, volunteers, and the team who have fought through some very challenging times and enabled us to deliver increasingly strong research and outreach projects.

It has been wonderful to see some familiar faces and the energy and enthusiasm that the whole community has had for our events like the Horizon dinner, London Marathon and Meet the Scientists after a long hiatus. Zoom calls come a distant second to being able to see a whole room full of engaged scientists working together to beat cancer.

The partnerships with large foundations like the Mark Foundation and National Lottery have enabled us to not only deliver more high-quality research but also ensure that the benefits of this research are felt by a larger percentage of the population. This is particularly important as we see greater numbers of people being diagnosed with later stage cancers.

Finally, we have become the organisation that we set out to become. An organisation that develops a deep understanding of patient need and develops bold, innovative solutions to the challenges patients face. Whether it be trying to find out exactly why Black men are twice as likely to die from prostate cancer than White men, ensuring all patients fully understand the huge range of treatment options available to them or developing a first of its kind real world data platform that will allow us to de-risk the development of breakthrough treatments and diagnostics in development.

*Oliver Kemp*  
**Oliver Kemp**  
 Chief Executive

# Small charity, big ambition.

## WHO WE ARE

We support bold science, backed by patients, to keep our research both cutting-edge and relevant. Patients give feedback directly to scientists so that they can understand, learn, and modify their research so that what they do in a lab will make a difference to patients.

We aim to fill the gaps in prostate cancer research. When we first wanted to expand our projects, we analysed the entire prostate cancer research system. We found out that there are some areas of research that desperately need more investment, where a lack of knowledge is preventing the situation for patients from improving fast enough. We actively invest to fill those gaps.

Our world-class scientists are dedicated to creating brand new prostate cancer treatments with the potential to reduce the side effects, dramatically cut the cost of treatment and ultimately to change the outcome.

We do all of this in honour of the patients and families who have already been through things no family should have to go through, and to create a future where no one needs to fear a prostate cancer diagnosis.

## OUR MISSION

Together, we will develop and deliver breakthrough medicines and treatments.

## OUR VISION

A world where people are free from the impact of prostate cancer.

## OUR GROWTH TARGETS

	2016	2021/22	2023/24
<b>Income</b>	£1.36 million	£2.7 million	>£5.0 million
<b>Projects</b>	4	19	23
<b>Scope</b>	Primarily single institute (King's College London)	Funding multiple research projects across the UK and first research project in the US	World centre of excellence for prostate cancer under 'virtual centre' model
<b>Extra activities</b>		Launched first grant call purely focused on Health inequities	Funding the gaps in the PCa research ecosystem
		Developed our Patient Panels to be more inclusive and geographically diverse	Patient Voice hubs across the country
		Created new initiative to inform and empower patients	Funding for collaboration (projected to represent 10% of expenditure)
		Set up a translational investment arm and secured matched funding deal with UKRI for up to £18m	Ensure that the benefits of research are delivered to the whole PCa community
		Developing a first-of-its-kind prostate cancer registry in the UK	Establish our position as a crucial player for translational research in PCa

# Readiness for what's coming next

## THE CHALLENGE

Prostate cancer is most treatable when it is diagnosed at an early stage, but at the moment, the rates of men diagnosed when their prostate cancer is already advanced are rising, and we find ourselves in a climate where our health services are overstretched. All of this is against a backdrop of an increasingly uncertain economic climate.

We are meeting these challenges head-on. Covid-19 proved that we are an organisation which is resilient in a crisis and bounces back quickly afterwards. During the first stage of the pandemic, we were one of the only UK charities that did not have to stop or slow down any of its charitable activities. Our staff team has learned valuable lessons and know how to adapt quickly to changing circumstances, how to find ways to survive and bounce back, and support each other, our partners, and, most importantly, our patient community, during difficult and uncertain times.

This means that we are ready for what may be coming next in terms of potential changes to the external environment which could make it more difficult for charities to operate.

As always, our focus is on being here for patients. At a time that the NHS is overstretched, our free patient information resources are providing patients with the information they need. Following the success of our patient webinars this year, we already have a second series planned for 2022/23 so that people understand the different scenarios that may lie ahead of them, the treatment choices available, and how to live well after treatment. Our world-class research continues to make great strides forward so that patients can be treated more effectively, more quickly, and more safely, and will hopefully have the added benefit of helping with waiting lists, as fewer people have to return again and again for new treatments to be tried.

There may be some dark times ahead, but the future will be brighter.



**Prostate cancer deaths in 2020:** 375,304 globally 13,168 in UK

**Deaths estimated in 2035:** 630,715 globally (68% increase) 20,922 in the UK (59% increase)

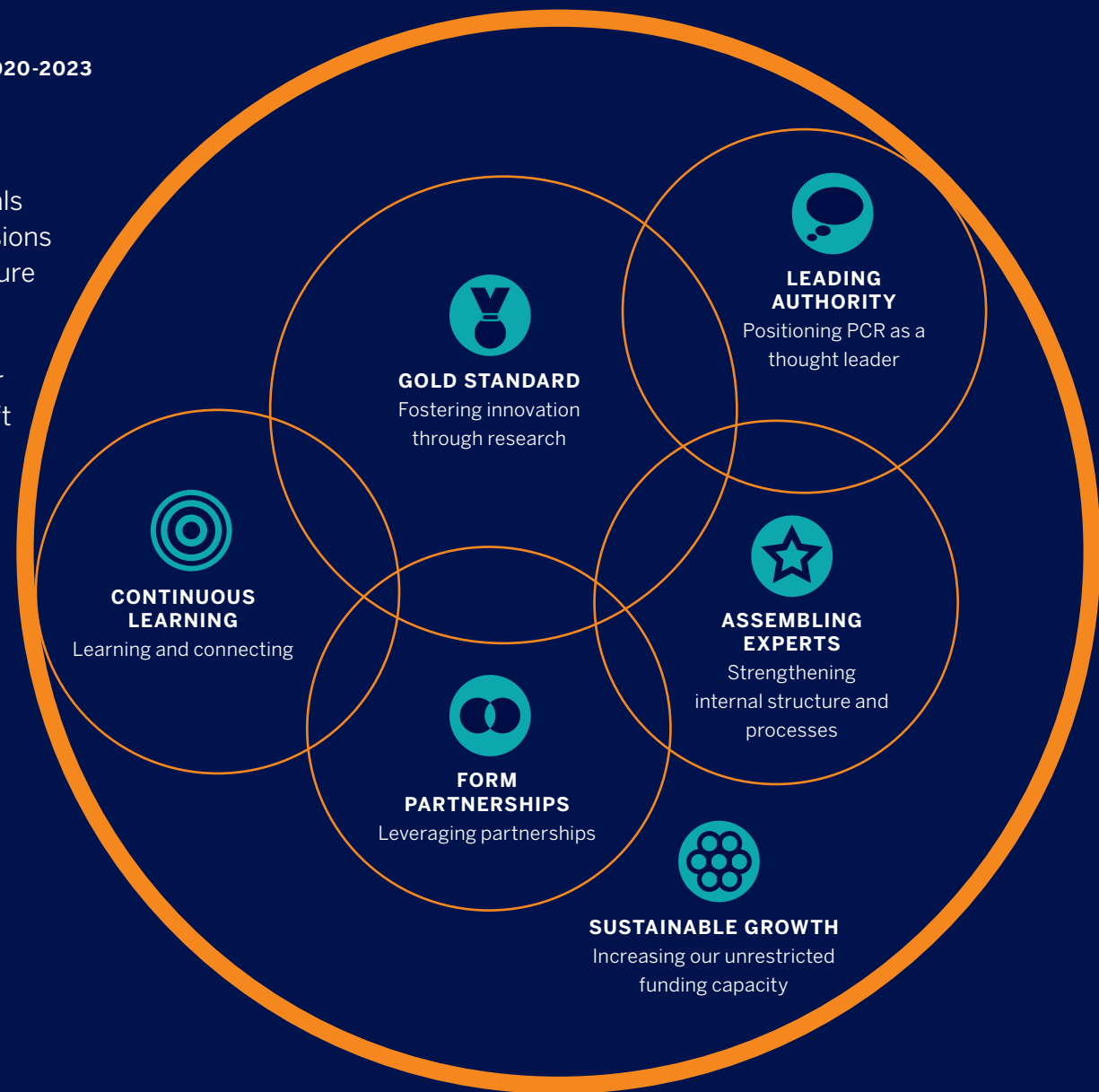


Prostate cancer accounts for 27% of male cancer diagnosis in the UK

# 6 strategic goals

## OUR STRATEGY FOR 2020-2023

Our six strategic goals guide all of our decisions towards helping secure a better future for families affected by prostate cancer. Our strategy aims to shift perspectives and combine scientific excellence with a patient-centric approach.



# Targets for 2022/23

## ACHIEVING OUR STRATEGIC AIMS

In 2020, we launched our 2020-23 Organisational Strategy and set a number of goals against each of our six strategic goals. This is the progress we've made – and our targets for 2022/23.

### GOLD STANDARD Fostering innovation through research

- We said we would run grant calls focused on areas highlighted by the Ecosystem report and patient need, and make our first investments in translational research so more good ideas reach the clinic.
- Following research into the health inequities faced by Black men in prostate cancer, we ran a grant call focused on addressing this disparity, funding five new projects as a result. We have ongoing research into other areas of need like bone metastasis and hormone therapy. We invested in one biotech, and established a partnership with UKRI, worth up to £18m in matched funding.

**In 2022/23, we will run a further initiative on bone metastasis alongside an open grant call, launch our five new projects, and prepare to launch another racial disparities call in 2023/24. We will also complete a report into establishing a real-world data platform that helps de-risk development of new treatments and diagnostics and expand our translational research portfolio.**

### ASSEMBLING EXPERTS Strengthening internal structure and processes

- We said we would continue to assess our skills and experience and fill any gaps in our Scientific Advisory Committees, Executive Advisory Group and Board of Trustees.
- We made three additional appointments to the Scientific Advisory Committees and appointed one additional Trustee to add to the expertise in both groups. We further strengthened our processes for managing research finances and tightened up our contracts to provide greater protection and fairer recognition for more junior researchers.

**We will continue to assess our skills and experience and fill any gaps in our Scientific Advisory Committees, Executive Advisory Group and board of trustees.**

### CONTINUOUS LEARNING Learning and connecting

- We said we would increase our connections to patients, respond to a wider range of patient needs and challenges, and continue to foster a spirit of continuous learning in the organisation.
- We dramatically increased our connections to patients, developing our new patient information platform, the infopool, and increasing information provision through our website, booklet, webinars, and awareness campaigns. We ran internal workshops on strategy and communications to continue to improve and remain connected to our mission.

**We will continue to increase connections to patients and develop new projects to ensure every patient is informed and empowered to tackle their disease. We will also invest in training internally maintaining expenditure at double the sector average.**

### LEADING AUTHORITY Positioning PCR as a thought leader

- We said we would continue to build our reputation by focusing on PR and building relationships with other organisations and the press.
- We ran two campaigns in partnership with a cancer care provider raising awareness of prostate cancer, leading to local and national press coverage. Our work was featured in the BBC, Sky News, the Telegraph and London Live.

**We will continue to create relationships and build partnerships to raise our profile.**

### FORM PARTNERSHIPS Leveraging partnerships

- We said we would expand our work with biotechs and pharmaceuticals to ensure the patient voice is translated into treatment and diagnostic development.
- We established strong relationships with key pharmaceuticals and delivered an awareness campaign focused on the taboos surrounding symptoms and side effects. We also built relationships with key organisations including the ABPI and NICE.

**We will continue to build partnerships with biotechs and pharmaceuticals, ensuring patients are at the centre of new developments.**

### SUSTAINABLE GROWTH Sustainable growth

- We said we would increase the number of projects we fund to 18 and scale up fundraising.
- We increased to funding 20 projects. We also diversified our income, secured our first National Lottery Community Fund grant and successfully expanded into the US.

**We will run grant calls to expand to funding 23 projects and focus on growth in newer fundraising areas.**

# Bouncing back

## A YEAR OF GREAT EVENTS

The pandemic had a devastating impact on medical research charities in the UK, with labs closing down and events being cancelled across the country. Despite this, our flexible and agile approach allowed us to navigate the pandemic without diminishing our impact or compromising our activities.

This year, we are delighted to have been able to bring back many of our much-loved events!

### THE HORIZON DINNER

**In March 2022, our bi-annual fundraising gala dinner, The Horizon Dinner returned. Founded in 2010, the dinner has raised nearly £1.3 million since its launch and provides an opportunity to build relationships with high-net-worth individuals, corporates and potential partners.**

The event raised £215,000 net profit, beating our target, through ticket sales, sponsorship and advertising as well as fundraising on the night through live and silent auction, and pledges. The money raised at The Horizon Dinner will fund Dr Luke Gaughan's project investigating how prostate cancers become resistant to hormone therapy and how this process can be stopped.

Hosted by Stephen Fry, the theme of the evening was 'Time for Discovery' highlighting the urgent need for breakthroughs to give time back to patients. With entertainment from 2017 Britain's Got Talent finalists, DNA, we aimed to deliver a memorable and unique evening that stood out from other gala dinners. We received excellent feedback from guests following the event.

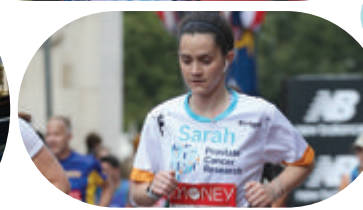


### LONDON MARATHON

**After over a year of cancellations and postponements, the London Marathon was back in October 2021. We are incredibly grateful to all our runners for their resilience and flexibility in the face of continued disruption to their training and fundraising efforts.**

Despite restrictions, we worked hard to ensure that our runners still had a fantastic experience supporting us. We organised a virtual lab tour so that they could meet some of the scientists that their fundraising efforts would be supporting and learn more about their work, as well as meeting people affected by prostate cancer. We were also able to host a hybrid training day with both in-person and virtual elements, meaning that those unable to travel to London could still take part.

Cheered on by PCR staff, we had 71 people running the London Marathon 2021 as part of #TeamPCR. They raised an incredible £181,021 for the charity, in spite of the disruption caused by the Covid-19 pandemic.



### MEET THE SCIENTISTS

**In January 2020, we hosted our first ever Meet the Scientists event in London, bringing together families affected by prostate cancer, researchers, and PCR staff. Over two years later, we brought the unique event to Manchester.**

Working with patients at every stage of the research process is crucial. Scientists may be the experts in the lab, but those with prostate cancer are the experts on their own lived experiences of cancer and its treatments. The main aim of the event was to encourage meaningful, two-way conversations with each guest learning from each other.

All the scientists fed back that it was beneficial to meet people affected by prostate cancer, with one scientist noting that their conversations at the event 'will help our modelling of disease' and 'provided some excellent feedback'.

It's important to us to empower those people impacted by prostate cancer who are less confident in understanding and discussing science. Feeling more confident in this area enables patients to have more meaningful discussions with healthcare professionals and feel more ownership of their own care. Following the event, 96% of non-scientists felt more confident about being able to understand science and research, and all patient representatives felt more informed about prostate cancer.

Another main aim of the event was to connect our scientists with each other. Collaboration is key to scientific research and with our researchers spread out across the UK, we make sure to bring them together to build relationships and share ideas. More than half of the scientists said that it was very likely that they would collaborate with another scientist at the event.



# New projects

## OUR GRANTS

### HEALTH INEQUALITIES

Although Black men are much more likely to both be diagnosed with prostate cancer and to die from it, research into the disease has overwhelmingly been done on White men of European ancestry. This means that those of us working to improve the situation for all those affected by prostate cancer have been working with an incomplete picture of the disease, and that the community worst affected has been neglected.

This is why we launched a targeted funding call and are delighted to have launched our first round of projects. We know that both biological and societal factors contribute to this disparity, so we have enabled research looking at both, from gaining new biological insights and developing better diagnostic tests and understanding of who needs to undergo targeted screening, to understanding how where you live affects your healthcare, and what prevents Black men from going to the doctor, and from being able to stick with their cancer treatment.



**Dr Floor Christie de Jong**

#### Tackling barriers to early diagnosis

**Working in partnership with the local Black community in Scotland and the northeast to develop workshops to tackle the barriers to early diagnosis.**

**Location:** University of Sunderland

**Amount:** £157,688

#### Reasons to fund:

- Building on previous research which successfully raised awareness of cervical screening in Muslim women
- Importance of a community-based approach
- Focus on Scotland and North-East England



**Professor Dmitry Pshezhetskiy**

#### Epigenetic markers for prostate cancer

**Developing a new genetic blood test for prostate cancer in Black men**

**Location:** University of East Anglia

**Amount:** £126,478

#### Reasons to fund:

- Potential for a new, more accurate and non-invasive diagnostic test for prostate cancer
- Focus on the role of epigenetics in increased incidence in Black men



**Dr Greg Brooke and Dr Antonio Marco**

#### Identifying Black men at increased risk of developing prostate cancer

**Investigating the genetic differences that underpin the higher rates of prostate cancer in Black men.**

**Location:** University of Essex

**Amount:** £70,852

#### Reasons to fund:

- Potential for more targeted testing and personalised treatment
- Adding critical knowledge to our understanding of the higher levels of AR signalling in Black men



**Professor Robert Horne and Dr Jonathan Shamash**

#### Mapping differences in treatment patterns

**Investigating how Black men with advanced prostate cancer can be better supported to stick to cancer treatment.**

**Location:** University College London and Bart's Health

**Amount:** £247,703

#### Reasons to fund:

- Using real-world data from NHS datasets to fill the knowledge gap caused by clinical trials being overwhelmingly made up of White people of European descent
- Innovative project combining a retrospective cohort study and a qualitative behavioural science study



**Dr Hari Iyer and Professor Timothy Rebbeck**

#### Reducing barriers to screening in Black men with prostate cancer

**Examining the links between neighbourhood factors, barriers to PSA screening access, and prostate cancer mortality.**

**Location:** Dana Farber Cancer Institute, Harvard

**Amount:** \$391,299

#### Reasons to fund:

- Novel application of geospatial analysis to identify socioeconomic barriers to prostate cancer screening
- Potential to guide the development of policies to improve access to screening in underserved communities
- Recognition that it's not all about the individual: where you live affects your health



#### Black men are:

- more likely to get prostate cancer
- more likely to have cancer at a younger age
- less likely to receive the same quality of care, and more likely to die

# Current projects

## OUR GRANTS

### OUR SCIENTISTS' KEY ACHIEVEMENTS IN 2021/22

Read on for some select highlights from our world-class projects in 2021/22.



#### Dr Jorge de la Rosa PTEN: finding the off switch

**Dates:** March 2020 – May 2024  
**Location:** University of Cambridge  
**Amount:** £504k

#### Developing an *in vivo* genetic tool to identify the network of genetic changes that drive prostate cancer growth and spreading

- Successfully developed and validated a new gene technology which can make multiple genetic changes at once
- A number of 'vectors,' which will eventually be used to track what happens to cells in mice after their genes have been tested and the most promising approach to the next step identified



#### Dr Magali Williamson Stopping the spread of prostate cancer

**Dates:** May 2018 – July 2023  
**Location:** King's College, London  
**Amount:** £650k

#### Investigating if blocking a protein called Plexin-B1 could stop prostate cancer spreading, and understanding the role of this protein in prostate cancer.

- The team discovered that Plexin-B1 can stop hormone therapy working by interacting with a protein called the glucocorticoid receptor
- They have started to develop a novel therapeutic agent to counter prostate cancer spread
- Results from *in vivo* work has highlighted the importance of a single change in Plexin-B1 DNA, which turns the protein from being anti-metastasis to pro-metastasis



#### Professor Iain J. McEwan Hormone therapy: Old dog, new tricks

**Dates:** November 2019 – July 2023  
**Location:** University of Aberdeen  
**Amount:** £390k

#### Developing small inhibitor drugs which attach to the inside of the androgen receptor to bypass hormone therapy resistance.

- The team is making excellent progress with their development of small drugs. In one case, they made a candidate drug over 300 times more effective which is important as the resulting lower dose is much more likely to be well-tolerated by patients.
- Successfully proven that SoloMERS could be used against prostate cancer.



#### Dr Harveer Dev Understanding who will benefit from damaging cancer DNA

**Dates:** November 2020 – July 2022  
**Location:** University of Cambridge  
**Amount:** £100k

#### Why certain tumours are vulnerable to DNA-damaging agents (DDAs), such as radiotherapy and PARP inhibitors and who will benefit from these treatments.

- Successfully developed and tested a new tool called ProCASP which can make changes to the DNA of prostate cancer cells



#### Dr Christine Galustian Improving radiotherapy

**Dates:** January 2015 – September 2022  
**Location:** King's College, London  
**Amount:** £400k

#### Developing an immunotherapy which can be injected directly into the prostate.

- Presented promising results showing that IL-15 delayed tumour growth in mice and showed that combining IL-15 with a STING agonist significantly delayed tumour growth and improved survival
- Results also suggest that combined treatment can cause prolonged and systemic immune protection against tumour recurrence



**Future plans:** 2022 marked the successful completion of Dr Christine Galustian and Dr Efthymia Papaevangelou's project. They developed a novel immunotherapy which successfully treated both local tumours and cancer that had spread in mice. As a result of our funding and guidance, this treatment will now be tested in humans in a clinical trial.



#### Dr Claire Fletcher and Professor Charlotte Bevan

#### How fat fuels prostate cancer

**Dates:** July 2021 – July 2024  
**Location:** Imperial College London  
**Amount:** £492k

#### Investigating the link between obesity and prostate cancer

- Collected samples of prostate cancer and fat from patients of different weights and are on track to meet their recruitment target
- Processes have been put in place and samples prepared for sequencing work



#### Dr Jennifer Munkley Clipping prostate cancer's wings

**Dates:** August 2021 – August 2023  
**Location:** Newcastle University  
**Amount:** £273k

#### Targeting sugars to block prostate cancer spread

- Identified enzymes upregulated in prostate cancer that has spread to bone and found evidence that it plays a role in cancer aggression and metastasis
  - Shown that two types of sugar found on the surface of prostate cancer cells help prostate cancer spread to and start growing in bones
- This research is supported by a co-sponsored award from Prostate Cancer Research and The Mark Foundation for Cancer Research



#### Professor Gert Attard STAMPEDE: which drug will work best for me?

**Dates:** December 2020 – November 2023  
**Location:** University College London  
**Amount:** £408k

#### Analysing responses to treatment combinations from the largest trial ever in prostate cancer to identify any genetic patterns which will help us make treatments more effective

- Data from their work so far suggests that there is an association between some of the genetic changes of interest and survival, and this may lead to important clues about which men need their treatment intensified



#### Dr Luke Gaughan Hormone therapy: stopping resistance in its tracks

**Dates:** January 2020 – December 2023  
**Location:** Newcastle University  
**Amount:** £440k

#### How androgen receptors change to make prostate cancer resistant to hormone therapy

- Confirmed the identity of proteins which may be important to generate short, hormone therapy-resistant versions of the androgen receptor
- Gathered further evidence that KDM6A, which they identified as a potential regulator of short-form AR last year, does have an impact on the expression of both normal and short-form AR
- Consulted Newcastle's CRUK Drug Development Unit on their KDM6A work to explore if new drugs could be developed

# Current projects

OUR GRANTS CONTINUED



## Professor Bart Cornelissen Improving radiotherapy

**Dates:** January 2020 – January 2024

**Location:** University of Oxford

**Amount:** £508k

### Combining Lu-PSMA radiotherapy with other drugs to improve patient outcomes

- Performed the first high-throughput drug combination screen and have begun to identify the most clinically relevant drugs to focus on
- Begun to analyse the molecular biology to find out why certain hits work and why it may be more suitable for certain patients



## Dr Kirsteen Campbell MCL-1: A new therapy for prostate cancer?

**Dates:** October 2021 – October 2024

**Location:** CRUK Beatson Institute, Glasgow

**Amount:** £230k

### Exploring the role of MCL-1, a protein found at high levels in men with advanced prostate cancer, to find out whether drugs targeting the protein could be used to treat prostate cancer

- Successfully put in place the process for cell line generation and the experiments are beginning to show exciting results
- Have begun *in vivo* experiments



## Dr Toby Phesse and Dr Helen Pearson Blocking prostate cancer signals

**Dates:** September 2021 – September 2024

**Location:** Cardiff University

**Amount:** £492k

### Understanding how Wnt controls prostate cancer spread to discover whether blocking the pathway prevents spread

- Found evidence that treatment targeting the Wnt pathway inhibits cancer stem cell activity in metastasis settings (bone, liver, lung)
- Successfully gathered first evidence that their combination treatment targeting the Wnt pathway is effective *in vivo*



## Dr Anna Wilkins and Dr Erik Sahai AI: Will my cancer return?

**Dates:** June 2021 – December 2022

**Location:** Francis Crick Institute

**Amount:** £100k

### Developing and validating computer software to find the features that indicate prostate cancer will return automatically and quickly

- Have analysed over 200 biopsies comparing recurrence vs non-recurrence and preliminary data has identified several statistically significant features between the two



## Dr Daniel Brewer, Dr Dan Woodcock and Prof David Wedge

### Computing solutions for prostate cancer

**Dates:** March 2020 – February 2024

**Location:** University of East Anglia

**Amount:** £426k

### Using artificial intelligence and mathematics to identify and classify prostate cancer subtypes, to help us predict the right therapy for each man

- Confirmed that a highly aggressive prostate cancer subtype which they previously proposed, called DESNT, is associated with poorer prostate cancer outcomes. This key finding could eventually lead to more personalised and more effective care for men with high-risk prostate cancer
- Found a potential link between one of their proposed subtypes and abnormal attachment of androgen to the androgen receptor, suggesting both a mechanism behind the subtype and a future potential therapeutic target
- Daniel Brewer was promoted to a professorship of cancer genetics at the University of East Anglia



You can read more about our research grants on our website [pcr.org.uk/our-research](https://pcr.org.uk/our-research)

# Plugging the gaps

INVESTING FOR THE GREATEST IMPACT

Our supporters trust us to make the best possible decisions around where to invest their kind donations so that we can create the best future possible for every individual and family who is or will be affected by prostate cancer.

In 2020 we completed and published a comprehensive review of the funding and knowledge gaps in prostate cancer research, available on our website at [pcr.org.uk/ecosystem](https://pcr.org.uk/ecosystem). In the time since, we have kept our knowledge up to date through regular interactions with patients and scientists, and our attendance at key meetings and events.



## OUR FINDINGS AND HOW WE ARE ACTING ON THEM

Our report highlights significant gaps in our knowledge of prostate cancer. At PCR, we are focusing our attention on the gaps in the scientific knowledge of the disease which are standing in the way of better outcomes for patients, including bone metastasis, keeping current therapies working, mitigating the harms of treatment side effects, and working to better serve people who are disproportionately affected by prostate cancer.

### We are still living with the treatment backlogs caused by Covid-19, and an uncertain economic outlook likely to affect the medical research sector, which makes it even more important that we invest our funds where they will have the maximum impact for patients.

Scientists at all career stages struggle to get funding for more innovative ideas, and most UK funding is disproportionately concentrated in the 'Golden Triangle' of London, Oxford, and Cambridge. Scientists outside this region also report additional challenges in recruitment and forming collaborations. We also confirmed



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

a number of challenges faced by early career researchers and identified a career stage at which it is particularly challenging for younger scientists to step onto the next rung of the ladder.

We now have ongoing research projects already producing promising insights into how bone metastasis happens and how we might be able to treat or prevent it, and how we could keep hormone therapy working, and new projects investigating how we can design better interventions for Black men, who are worse affected by prostate cancer. We presented our evidence base for bone metastasis to the NCRI, as bone metastasis is a concern for other cancers too, and our influence led to the launch of a major funding call by the government body, the NIHR, focusing on clinical research for bone metastasis. This will complement a further initiative on bone metastasis which we will launch next year.

Many of our grants have provided early career researchers with their first major award in their own name, and we provided a valuable networking and patient engagement opportunity to our scientists in March 2022 (see page 7 for more details). We continually monitor our processes and committees to guard against institutional or location bias, so that our funding goes to the best science, wherever the team is based, and currently 50% of our research is based outside the golden triangle.



# Our organisational processes

## MONITORING IMPACT

According to our 2020 Researcher survey, 44% of scientists spend over 25% of their time on funding applications, with 13% spending over 50% of their time in this way. We think scientists should be able to spend more time on science.

Our grant call is designed to balance several needs; a rigorous process, minimising the time scientists spend on unsuccessful applications, and an efficient turnaround on funding decisions.

## HOW WE SELECT OUR PROJECTS

We set the focus of our grant calls according to the state of the field and patient need. Scientists first submit brief Expressions of Interest. These outline applications undergo a charity triage step to ensure they are compatible with the funding opportunity and the remit of the charity. Our Scientific Advisory Committee (SAC) then draw up a competitive shortlist based on scientific quality. Shortlisted applicants are invited to submit a detailed stage 2 application. Stage 2 applications are reviewed by independent experts in the applicant's field (peer reviewers) and by patient panels.

Applicants have the right to reply to comments from peer and patient reviewers. This increases our transparency and often leads to important clarifications. It also gives applicants a chance to explain personal circumstances, where relevant – such as a gap in their work while they started a family – so we can duly take these into account.

The Scientific Advisory Committee reviews all of the above before arriving at their recommendation. PCR Research staff then undergo additional due diligence on the applicants to ensure that the individuals we are considering are unlikely to pose a reputational or HR risk to us or the people around them, and to gain insights into any supports or training we can provide to our scientific community to help them maximise their impact. We usually complete this process in seven months.

TYPICAL TIMELINE: 7 MONTHS



## OUR IMPACT MATTERS

We monitor everything we do to ensure our activities as a charity grow a positive impact across academia, society and the economy.

## TRACKING OUR SCIENCE

Once new grants have been awarded, we monitor their progress throughout their entire life cycle. Through this we keep track of the project's progress, expenditure, and work with the lead researcher to identify and resolve any problems at the earliest possible opportunity.

We have brief check in conversations every three months to discuss the project's progress during that time, team dynamics and if there are any setbacks or concerns the researcher may have and if so, how we can help.

We also have the researchers submit annual written progress reports. The annual report

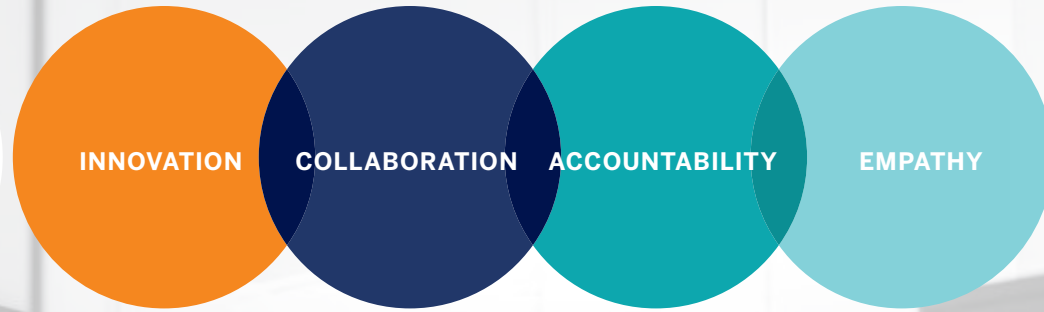
recaps the scientific progress and presents data gained during the past year. Within the report they also provide a status update on their milestones and deliverables, any research outputs such as publications, presentations, workshops, conferences and their future plans. Along with the annual report, we also ask for a financial report, which recaps the expenditure within the past year against the budgeted amount for that year, and we use Researchfish, an online research impact assessment platform, to capture and track the impact of the research from the researchers.

Activities	Outputs	Outcomes	Impact
Competitive open grant call	More funding for prostate cancer	Increased reputation as a thought leader	<b>Academic:</b> Increased information and knowledge available to the scientific community.  <b>Societal:</b> Increase survival rates, reduce morbidity and improve quality of life for men with prostate cancer  <b>Economic:</b> £ contribution to UK life sciences sector and economy
Targeted health inequities grant call	More funding for prostate cancer Filling the gaps in the prostate cancer ecosystem	Increased reputation as a thought leader, health inequities are addressed	
Project grants	Publications Conferences Public engagement activities	Further funding, collaborations and partnerships, new research tools and methods, new research models and datasets, awards and recognition, new destinations and skills, spin outs, licensing and intellectual property (IP), clinical trials	
Pilot projects	Primary data collection Publications Public engagement activities	Further funding, collaborations and partnerships, awards and recognition, new destinations and skills	
Patient voice	Increased patient public involvement (PPI) Patient Panel	Patients become more knowledgeable and feel they have more control of their treatments, evidence that will influence policy	
Partnerships and collaboration	Workshops and training Pilot data Conferences	Improved efficiency and increased knowledge	

# Our culture

## THE VALUES OF OUR TEAM

Our culture is driven by and reflects our four core values of innovation, collaboration, empathy, and accountability. We are warm, supportive, active listeners, and we put real value on the relationships we build and maintain with our wide network of patients, partners, and supporters.



We are a learning organisation that promotes and facilitates collaboration and knowledge-sharing both internally and externally. We continually strive for excellence and are committed to continuous improvement whether we are scientists, staff or volunteers. We set high standards for everyone involved in or funded by the organisation and offer support to achieve those goals.

Prostate cancer is a serious and complex problem and it is important that we attract and retain the best, brightest and most dedicated people to help us fix it. We are committed to the continuous learning and development of all staff and scientists to enable people to develop individual skills and realise their full potential, because the stronger our team, the stronger our impact. We aim to engage all staff with a challenging and exciting learning culture and encourage openness, discussion and feedback so we can develop and continuously improve what we do. We pay the equivalent of 5% of each employee's salary towards their training and our retention rate is amongst the best in the sector.

We are committed to equity in both our grant giving and our internal practices. We follow procedures that mitigate potential for bias in grant giving, recruitment, and promotion, such as challenging location or institution bias when we encounter it in our grant giving, ensuring inclusive eligibility criteria and the opportunity for grant applicants to advise us on factors such as gaps in CV or publishing history so that we can safeguard against, for

example, scientists being disadvantaged by maternity leave. We use anonymous recruitment, advertise salary upfront and benchmark salaries according to the sector and responsibilities of the role, and have clear policies in place internally for promotion and progression.

**We are here for every individual and family affected by prostate cancer. We recognise that our people are key to our success in improving the situation for our community, which is why we will continue to value and invest in our staff.**

30+

years supporting prostate cancer research.

2023

£5M

23

By 2023 we will scale up the amount of our research grants to £5M and projects to at least 23 per year.

# Prostate Cancer Registry

## WORKING WITH PATIENTS

The data which is collected for managing our healthcare also has the potential to drive research forward. Analysis of the health data of many individuals, can enable researchers to look for patterns in the data and to develop new ways of diagnosing or treating health conditions. In the UK, our health data is not stored in a single database. Instead, it is scattered across the NHS and held in a number of different formats and databases, for example in the form of our hospital and GP records. This makes it difficult for researchers to gain a full picture of people's health, and of the care and treatment they receive.

In November 2021 we began thinking about the ways in which the health data of patients diagnosed with prostate cancer could be better used to support advances in diagnosis, care and treatment. Our findings have led us to propose setting up a first-of-its kind prostate cancer registry. We see enormous potential in connecting clinical data with evidence gathered directly from those affected by prostate cancer. Crucially, our patient-led registry would deliver valuable insights that could support decisions about care and treatment, as well as connecting those who would like to take part in research studies to opportunities to participate.

In February 2022, we launched a pledge campaign, spearheaded by Stephen Fry, to show that enough individuals with prostate cancer would be willing to join the registry to make it a worthwhile undertaking. In a few short months we recorded around 2,500 pledges, quickly surpassing our initial goal of 1,000.

This incredible support has helped drive us forwards. Over the course of FY 22/23 we will conduct a series of workshops and focus groups with key stakeholders, and we will publish our findings. We intend to use this to turn our ambitions for this game-changing registry into reality, bringing on the right partners and players to ensure this project benefits everyone. We are excited about bringing you further updates as this project develops.



*'I am delighted to pledge my support for this new prostate cancer registry'*

**Stephen Fry**  
PCR supporter, writer, actor and presenter

# Raising awareness of the risks

## WORKING WITH PATIENTS


In 21/22, we partnered with the cancer-care provider GenesisCare to understand awareness of prostate cancer among the UK population. 1 in 8 men in the UK will develop prostate cancer in their lifetime, and this risk rises even further to 1 in 4 for Black men. Despite this, many people are unaware of prostate cancer and how it could impact them. As a result of our findings, we ran two press campaigns, supported by Linford Christie OBE and Dominic Littlewood, raising awareness of prostate cancer, its risk factors and symptoms.

## IN PARTNERSHIP WITH



### RAISING AWARENESS OF BLACK MEN'S HIGHER RISK

Our first campaign was focused on raising awareness of the increased risk of prostate cancer in Black men. We surveyed 2,000 men from a range of ethnicities, and this is what we found:

- 2K** Our first campaign was focused on raising awareness of the increased risk of prostate cancer in Black men. We surveyed 2,000 men from a range of ethnicities, and this is what we found:
- 1/4** Less than a quarter (24%) of Black men are aware of their higher risk of prostate cancer
- 76%** of all men are unaware of the potential signs of prostate cancer
- 1/4** With a quarter unable to name any symptoms
- x4** Men who speak about cancer with friends or family are four times as likely to recognise the symptoms and more than twice as likely to receive an early cancer diagnosis
- 21%** However, 21% of men feel too uncomfortable to talk to their family or friends about prostate cancer
-  The most common barriers to having a conversation about prostate cancer are embarrassment due to the nature of the symptoms (46%) and not wanting people to worry about them (16%).
- 30%** of Black men who struggle to talk about prostate problems would be more comfortable opening up if they heard others talking about it more often.

We enlisted the support of prostate cancer survivor, Alphonso Archer and former Olympian and Prostate Cancer campaigner Linford Christie OBE to increase awareness of the risk, and of signs and symptoms, encouraging men to visit their GP if they have concerns. Alphonso, Linford and PCR Director of Research and Communications, Dr Naomi Elster, were interviewed as part of a short video to support the campaign.

Our campaign was shared in:

- Sun online
- Daily Mirror online
- Scottish Sun online
- The Herald
- Melan Magazine
- Channel 5 News
- London Live News



Most people don't want to think about getting older and the health implications that it brings – but being aware of the symptoms of something like prostate cancer so you can act quickly could save a life.


I want to normalise conversations around prostate cancer. We've seen from the research the positive impact that these conversations can have when it comes to getting tested as soon as possible.

### Linford Christie OBE

Olympian and prostate cancer campaigner

### HEALTH AWARENESS MONTH 2021

In November 2021, we looked to investigate prostate cancer awareness and the barriers people face in seeking medical advice. We polled over 2,000 people from the UK, and our results showed us that:

- 2K** In November 2021, we looked to investigate prostate cancer awareness and the barriers people face in seeking medical advice. We polled over 2,000 people from the UK, and our results showed us that:
- 49%** of men don't know where their prostate is
-  Women are more likely than men to know the symptoms that could indicate a prostate issue
- 1/3** Over a third of men admitted that it was their partner who persuaded them to see a doctor
- 39%** of men who have received a prostate cancer diagnosis said it took seeing someone they knew being diagnosed to motivate them to see a doctor themselves
- 1/2** Half of men admit they tend to 'bury their head in the sand' when it comes to health-related matters
- 86%** of men are aware that an early cancer diagnosis can be lifesaving
- 36%** But 36% admit they have delayed seeking health advice, contributing to health anxiety.
- 28%** of men admit they are not comfortable asking medical professionals questions
- 43%** were uncomfortable asking questions about treatment options available
-  The main reasons men don't ask questions are finding it intimidating (38%) and worrying they won't be able to explain what they mean (27%).
- x2** Men who did ask questions were more than twice as likely to feel the treatment they received was right for them.

The campaign was supported by PCR patient representative David Matheson and TV presenter Dominic Littlewood. Alongside Dr Naomi Elster, David and Dominic took part in interviews, highlighting the key issues faced by men with prostate cancer.

Together with GenesisCare, we aimed to empower men at every stage of their journey: how to spot potential signs, when to speak to medical professionals and how to discuss and access the best treatments available.

Our campaign was shared in:

- Daily Star print and online
- Daily Express print and online
- Daily Mirror online
- The Sun online
- The Independent online
- MSN
- London Live



I was diagnosed in September 2012 after I'd been to see my GP. I'd had symptoms for quite a long time, which of course – being a man – I roundly ignored until I was pressed and prevailed upon by Catherine, my wife, to go to the doctor.

### David Matheson

PCR Patient Representative and prostate cancer survivor



This research has shown us that men's reluctance to see a doctor isn't just a stereotype. I hope reading this will encourage men to take control of their health and if they have any concerns, see a GP.

### Dominic Littlewood

TV presenter and prostate cancer survivor

# Let's talk about the hard things

## WORKING WITH PATIENTS

In 2021, in partnership with Tackle Prostate Cancer and the pharmaceutical company Ipsen, we launched a nationwide survey to better understand the experiences of people living with prostate cancer. The findings informed our 'Let's Talk About the Hard Things' campaign, spearheaded by *Good Morning Britain's* Dr Hilary Jones, and launched in May 2021 to break down taboos around treatment side effects and encourage those with prostate cancer to talk about their experiences with family, friends or their healthcare professional.

## IN PARTNERSHIP WITH



- In our research we found:
- 86%** of participants were affected by erectile dysfunction
  - 79%** This was followed by loss of libido
  - 42%** Of those who experienced this, almost half said their sex drive has 'completely diminished'.
  - 60%** Nearly two thirds experienced incontinence
  - 73%** Of which nearly three quarters said it affected their quality of life.
  - 1/4** Over a quarter of participants said changes associated with their physicality have directly affected their mental health.
  - Participants feel uncomfortable talking about their side effects and mental health with the people they are closest to.
  - 2%** feel most comfortable discussing the topic with family, and even fewer (1%) with friends.
  - Key reasons for this include feeling that others wouldn't understand, peer pressure to appear to have a healthy sex life and/or health in general and feeling as though the problem is 'left for you to sort out'.
  - 2/3** However, 69% said speaking to other patients or having their family and friends understand how they felt, would help them discuss these 'hard' topics.



We launched a series of powerful videos to raise awareness among not only the prostate cancer community but also a much wider audience, ensuring that more informed and supportive conversations can take place across the country. Each video showcased a different pairing discussing their experiences of prostate cancer and the side effects of their treatment.

The campaign was hugely successful with 24 pieces of bespoke coverage across broadcast, national, regional and media outlets. This included coverage in:

- The Mirror online
- ITV Granada
- London Live
- Liverpool Echo
- Your Harlow
- Gazette and Herald

The campaign videos were viewed over 30,000 times and shared across various social media platforms, including retweets from Stephen Fry and Matthew Bourne.

To find out more and watch these videos, please visit [pcr.org.uk/hard-things](https://pcr.org.uk/hard-things)

# Living well with prostate cancer

## WORKING WITH PATIENTS

In August 2021, we launched our 'Living Well with Prostate Cancer' webinar series in collaboration with Tackle Prostate Cancer to inform and empower people affected by prostate cancer. The series was broadcast from August to December 2021 and consisted of 17 webinars.

Back in August 2020, we worked with social research agency Versiti to conduct online research to gain a deeper understanding of the challenges faced by prostate cancer patients. 37 men living with prostate cancer took part in the study.



Many respondents said they felt ill-equipped to have two-way discussions with their consultant and were struggling to navigate changes to the healthcare system following COVID-19. Patients also noted a lack of clear, accessible information, particularly on topics like nutrition and exercise.

In response to these findings, we developed our 'Living Well with Prostate Cancer' webinar series together with Tackle Prostate Cancer to address the challenges identified.

We worked closely with people living with prostate cancer, including family and carers, and with clinicians to develop topics that address the challenges patients face and their support needs. By working with subject experts and charity partners, we were able to cover a diverse range of themes, including: A Whole Life Approach, Nutrition and Prostate Cancer, The NHS and Your Care, The Future of Treatment and Looking and Feeling Great. We also ensured representation, diversity, and accessibility, including sessions focused on sex and intimacy for the LGBTQ community, and ensuring content speaks to people with advanced disease.

The series was a huge success with 100-150 attendees per live webinar, and an additional 100-200 views on each webinar recording available online.

Given the positive response and impact of the webinars, we are planning a second series in 2022, in partnership with the pharmaceutical company Ipsen (find out more on page 24).

The feedback from those in attendance was also very positive, with the following scores received as part of our follow-up survey:

- 8.3/10** How relevant was the information in the webinar to you?
- 8.7/10** How clearly was the information explained?
- 9.3/10** How likely are you to join another session in our series?



Excellent presentation. Clear and informative. Very accessible and empathetic.

I think it was well paced and accessible and you answered a lot of questions. Thank you.

I am grateful for this session; I wish I'd heard it 2 years ago!



# Patient spotlight

WORKING WITH PATIENTS

“I’ve been living with prostate cancer and its legacy for just over 6 years now and although it has become easier, it was certainly traumatic at the beginning.

Being asked to join the patient advisory board for the infopool, it’s something I’ve found enjoyable and interesting as nothing like this was available for me at diagnosis. Working with PCR has given me the chance to be able to talk in depth about my journey which I now do with colleagues who are going through their own investigations.

The infopool will have the answers to the questions I wanted to ask when I was diagnosed but felt I couldn’t. From memory, the opportunity to ask questions immediately passes by as you try to decipher what’s happening and before you know it, the decision-making process is heavily put upon you. For me, this is where the infopool will be fantastic. It’ll help people to reflect, ask questions and get the answers to allow them to make fully informed decisions.

Men are reacting to what they hear or see about prostate cancer but are not necessarily being proactive. It’s important to encourage men to be aware of the risks of prostate cancer as the key is catching it early. I think the infopool will encourage others to share and become more proactive as it will create a community for all including those that care for us whilst we’re being treated.

One thing I often say to others on their journey, is that I’m happy to talk about the realities as the only way I found my answers was by talking to those who had been through it too. I’m not a medical professional but I can share my experience. So, alongside PCR’s on-going research and the infopool, if that makes a positive difference for one person and saves their life, well, it’s been successful.”

**Conrad Wilson**  
4th November 2022

# Reflecting the population of the UK

INCREASING DIVERSITY

Our research and patient involvement should reflect the population of the UK.

The research that we fund has the potential to benefit men of every ethnicity around the world. However, specific research is needed into improving outcomes for groups disproportionately affected by prostate cancer, and Black men have higher risks of both being diagnosed with, and dying of prostate cancer.

However, neither of our previous two grant calls resulted in proposals focused on improving the situation for Black men in the UK coming before us. Our ecosystem analysis also revealed a lack of research into this issue. Therefore, in 2021, we ran a grant call specifically focused on prostate cancer and Black men.

We worked to gain a deeper understanding of prostate cancer in Black men internally, and the combination of biology, educational opportunities, and unequal access to care which put them at greater risk. Then, in early 2021, we consulted with experts in this space ahead of opening this funding opportunity.

We received 16 applications from across the UK and the US, all aiming to address the health

inequities faced by Black men in prostate cancer. The applications were reviewed by our SAC, peer reviewers and patient panels, made up of eight Black men and one Black woman all impacted by prostate cancer. As a result, we are now funding four new projects across the UK and our first US-based research project, all specifically created to bring more equality to cancer research, care and treatment.

The research environment could be more equitable. Cancer is one of the biggest problems of our time and the best and brightest people must have equal opportunities to be part of the solution. We have significantly tightened our research contracts in regards to fair pay and recognition, and dignity and respect in the workplace, and strive to make our eligibility criteria as inclusive and transparent as possible so that people do not self-select out of applying. We hope that this will help make research careers more accessible and sustainable for a broader range of people including women and people from less privileged socio-economic and ethnic backgrounds.

Our patient involvement activities are open to anyone with a direct experience of prostate cancer. However, like most British medical charities, we find that the patients who connect with us tend to be better educated, more empowered, already ‘connected’ and primarily White people. This is a problem for us, as the group most disproportionately affected by prostate cancer didn’t inform

our decision-making. Two PCR departments have been set the objective of improving the diversity of our Patient Involvement over this year and we now have a number of patient advisory panels who are Black, and advisors who identify as having low health literacy. We are building links with seldom-heard networks and are always keen to hear from individuals and community leaders who would like to work in partnership with us to increase prostate cancer information, education and research within their communities, and who can help us ensure that we are listening to all voices in everything we do.

We are determined to make sure that change happens for the people we are here to serve, in our relentless pursuit of a better future for men with prostate cancer and their families.



# Working with others

## OUR PARTNERS

We are actively building meaningful partnerships with other research funding organisations, grant-making charities, patient-led groups, and biotechnology and pharmaceutical companies working to the benefit of people affected by prostate cancer. In doing so, we aim to ensure that the development of new treatments for prostate cancer is: addressing areas of critical unmet need; informed by shared knowledge and expertise; and placing the patient voice at the heart of everything we do.

We are currently partnering with The Mark Foundation for Cancer Research to co-sponsor Dr Jennifer Munkley's exciting research project at Newcastle University. Over 24 months, Dr Munkley aims to investigate three 'glycan sugars' previously discovered to be at very high levels in individuals whose cancer has spread to bone and important to tumour growth, to determine whether targeting these sugars could be the basis of a new cancer treatment. As there are pre-existing drugs used to treat other diseases that can stop glycan sugars working, Dr Munkley will find out if these drugs can also be used to stop prostate cancer spreading. Over six months in, Dr Munkley and her team have already managed to show that two types of sugar found on the surface of prostate cancer cells help prostate cancer spread to and start

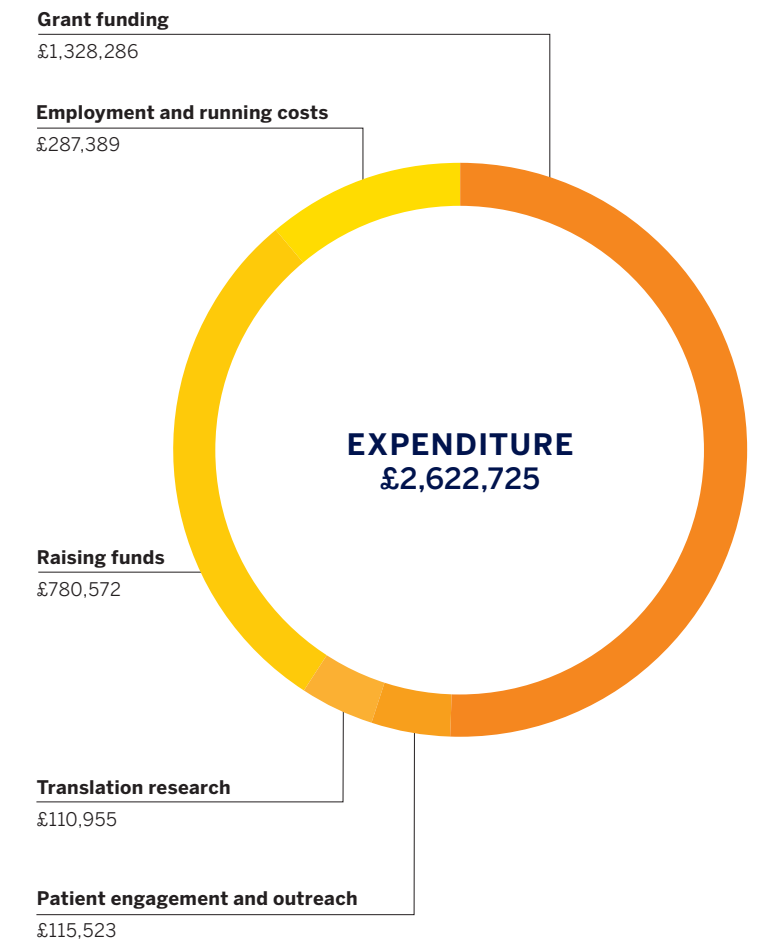
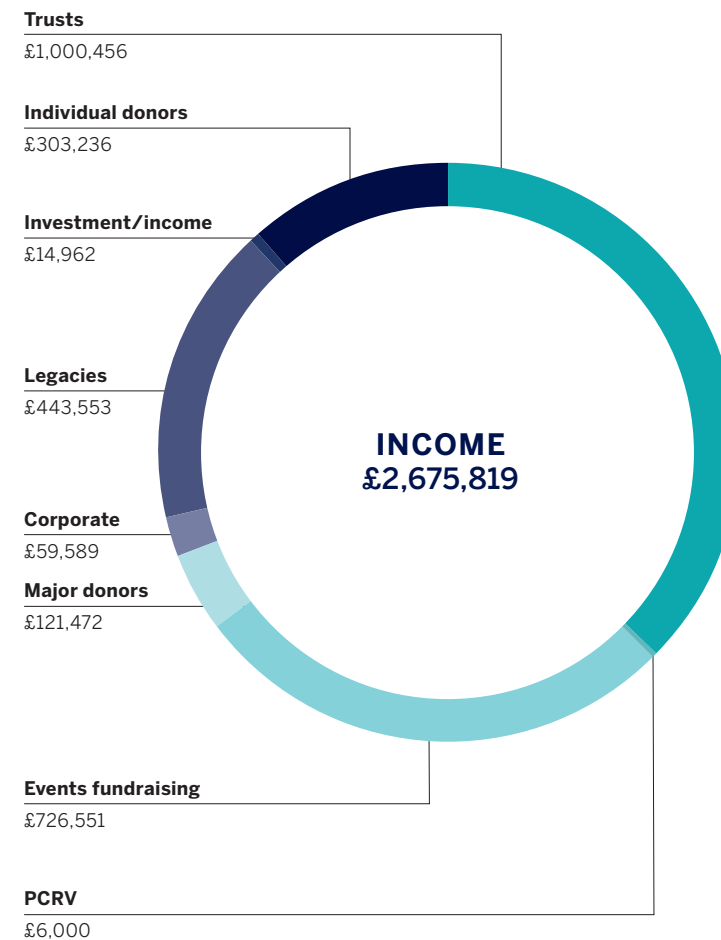
growing in bones. This discovery brings us closer to being able to treat and prevent prostate cancer spreading to bone.

In January 2022, we were awarded a generous grant of £425,000 over three years from The National Lottery Community Fund to develop and deliver our new patient information and education project, Empowering People with Prostate Cancer. Key to this project is the co-creation with patients of a new patient information, education and story-sharing platform called the infopool. With approximately half of the UK population thought to have low health literacy, the project is specifically targeted at addressing this while also ensuring inclusive and culturally appropriate prostate cancer information designed for Black British, Black African, and Black Caribbean people affected by prostate cancer, due to their higher risk of the disease.

We are also delighted to be partnering with the pharmaceutical company Ipsen once again with eight webinars scheduled in June and July 2022. These webinars are part of our second webinar series, 'What to Expect: A Guide to Prostate Cancer'. Specialist healthcare professionals have been invited to talk about specific topics in which they have expertise. The aim of the series is to provide people affected by prostate cancer with the opportunity to get a better medical understanding of the condition, including providing easier to understand information around diagnosis, treatment and care. In doing so we hope to empower them to have more meaningful conversations with their healthcare professionals and support networks and make better informed decisions about treatment.

# How we fund our research

## FINANCIAL OVERVIEW





# A year of breaking new ground

## CHAIRMAN'S STATEMENT

If 2020/21 was a year of resilience for Prostate Cancer Research, 2021/22 has been a year for breaking new ground – accelerating translational research through pioneering partnerships, funding a programme of research to address racial inequalities in prostate cancer, and raising more income than ever before.

Our progress in these areas will allow us to fund more research as part of our mission to develop breakthrough treatments and diagnostics for the benefit of our patient population. While there is much more to do, it is encouraging to start to see the fruits of our hard work over recent years.

We believe that Prostate Cancer Research has an important role to play in the cancer ecosystem, which underpins our case for support. Through working with our engaged patient population, we have a deep understanding of patient needs. Through solely focussing on research into a specific cancer, we build expertise and an ability to create opportunities by applying cutting edge research to the challenges of prostate cancer. Through a culture of innovation, we can prioritise our resources and take measured risks to maximise our impact.

## PROGRESS DURING 2021/22

### Research

The last 12 months have seen tremendous progress with potential new treatments for prostate cancer. It was announced that a relatively new type of drug first discovered at the University of Cambridge, Lynparza (olaparib), when combined with abiraterone, reduced the risk of disease progression by 34% compared to standard of care in 1st-line metastatic castration-resistant prostate cancer as a result of the Phase III PROpel trial.

More recently, the Food and Drug Administration in the US approved Pluvicto (<sup>177</sup>Lu-PSMA-617), the first targeted radioligand therapy for treatment of progressive, PSMA positive metastatic castration-resistant prostate cancer based on the Phase III VISION trial. Participants treated with Pluvicto plus standard of care had a 38% reduction in risk of death and a statistically significant reduction in the risk of radiographic disease progression or death, compared to standard of care alone.

These are transformational developments for prostate cancer patients, particularly those with metastatic castration-resistant prostate cancer where outcomes are typically poor. As with the rapid progress in creating vaccines for Covid-19, these breakthroughs demonstrate what scientific innovation can deliver and how funding research can significantly reduce the suffering caused by prostate cancer.

At Prostate Cancer Research, we started the year with a portfolio of sixteen research programmes at twelve universities and one spin-out in the UK. This is the most research we have ever funded and each one is an opportunity to discover the next Lynparza or Pluvicto. A team of over 40 scientists work on these projects and together they made several exciting breakthroughs in the year:

- Professor Iain McEwan's project at the University of Aberdeen successfully proved that the concept of a new kind of protein drug ("SoloMERs") could work. This is particularly promising as, if effective, the SoloMER could lock the androgen receptor into place,

## Chairman's statement (CONT.)

### FOR THE YEAR ENDED 31 MARCH 2022

to improve the effectiveness of a range of hormone therapies. The team has also analysed more than 120 small molecules to date and continue to examine how these small molecules affect the biology of the tumour, to bring them closer to chemicals they can progress into clinical development.

- Professor Bart Cornelissen and his team at the University of Oxford have surpassed their target and successfully tested over 2,000 drug combinations, which can be attributed to an innovative new analysis tool the team developed during lockdown for testing combinations. The team has already identified a number of combinations for improving the effect of the recently approved 177-Lu-PSMA mentioned above through this screening process. The team plan to select the most effective combinations and confirm their effects preclinically within the remaining two years of the project. They will also focus more on the molecular biology aspects and take an in-depth look into why certain combinations work and why these might be more suitable for certain patients, so that more personalised and individual treatments can be offered to patients in future.
- Dr Luke Gaughan and his team at Newcastle University are looking at how condensed forms of a protein found in prostate cancer cells, known as androgen receptor variants ("ARVs") are generated and the ways in which they can stop this process. Over the past year, the team has been able to confirm the experimental approaches that they developed and have identified some interesting proteins that may play an important role in ARV generation. The team will continue to analyse the identified proteins to ensure their findings are accurate. They will then examine the function of the identified proteins in several key models of advanced prostate cancer.

As a result of fundraising success during the year, we were also able to fund an additional project from our 2020 grant call, meaning that all six projects approved by our Scientific Advisory Committee have now been funded. Led by Professor Rakesh Heer, a team at Newcastle University will use the cutting edge and developing field of epigenetics to uncover the evolution of prostate cancer from normal tissue, hopefully generating an understanding of the early molecular changes leading to advanced disease which we can then exploit to develop new treatment options and potentially even the possibility of screening for risk of advanced disease.

Alongside our existing research, we also awarded funding to five new projects at a total cost of £900k. As an organisation we are committed to funding the gaps we see in the research ecosystem. For our 2021 grant call, we focused on addressing racial disparities in prostate cancer. Prostate cancer affects 1 in 4 Black men, compared to 1 in 8 men of other ethnicities. Our analysis has revealed that very little is being done to address this, leading us to take both an awareness-raising and a research initiative in 2021. We asked the research community in both the UK and the US to submit proposals for innovative, ambitious research projects that address key challenges pertaining to the health inequalities experienced by the Black community that are relevant to prostate cancer. In total we received 16 applications with a total research cost of £2.3m. Considering the relatively narrow scope of this grant call compared to our previous grant calls, we were delighted to see such broad interest in this subject, both geographically and by focus of the research.

After thorough review by our Scientific Advisory Committee, external peer reviewers and our patient representatives, a first round of funding was awarded to five projects. We are delighted to award our first US award, led by Dr. Hari Iyer and Dr. Timothy R. Rebbeck at the Dana-Farber Cancer Institute at Harvard University (more below) which we expect to be entirely funded by US fundraising. We will also fund our first social science research, recognising that the challenges of prostate cancer are not solely biological and that breakthroughs will not only be made in the laboratory.

- Professor Robert Horne from University College London and Dr Jonathan Shamash from Barts Health NHS Trust will lead a project entitled "Treatment and Adherence Support for Minorities (TRANSFORM): Mapping Differences in Treatment Patterns and Adherence to Inform Therapy Choice and Improve Support for Black Men" which will use real-world data to fill some of the knowledge gaps left by the underrepresentation of Black men in prostate cancer clinical trials. Using national datasets, they will examine differences in treatment prescribing, uptake and effectiveness according to ethnicity. Second, they will conduct a qualitative study to identify any factors which disproportionately affect Black men in terms of adherence to therapy, which of these factors can be modified, and how.
- Dr. Floor Christie-de Jong at the University of Sunderland will lead a project seeking to tackle barriers to early diagnosis of prostate

## Chairman's statement (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

cancer for Black men in Scotland and the North-East of England. Their approach is rooted in the community as they will co-develop an intervention with 20 community members, before testing it on 60 different participants, and undergoing iterative testing and refining. A core part of this proposal is the training of peer educators, to ensure the intervention is sustainable.

- Dr Greg Brooke and Dr Antonio Marco at the University of Essex will investigate how to identify Black men at increased risk of developing prostate cancer. Prior knowledge suggests that androgen signalling is higher in Black men and the team have identified a protein which controls the levels of the androgen receptor and is present in 90% of the general population but missing in 50% of the Black population. They will conduct a pilot study to explore if alterations to this protein increase prostate cancer risk in Black men. This could yield an important biological insight, which fits with previous observations and if successful, it could help to risk stratify people for targeted testing and potentially, in future, for treatments.
- Prof Dmitry Pshezhetskiy at the University of East Anglia will investigate “New epigenetic markers for prostate cancer screening in Black men” based on prior research which discovered that prostate cancer cells leave epigenetic imprints on circulating blood cells. The team have developed technology to detect this, and early data suggests they can pick up these changes with 89% sensitivity and 92% specificity and they propose to use this on samples from Black men to uncover if there are specific, detectable epigenetic changes which correlate to disease. This is exciting work as it could bring a promising test closer to the clinic as well as providing proof-of-concept on the role of epigenetics in increased incidence in this population.
- Dr Hari Iyer and Dr. Timothy R. Rebbeck at the Dana-Farber Cancer Institute at Harvard University will investigate the impact of community-targeted interventions to remove barriers to screening in Black men with prostate cancer. They will examine which financial, geographic, and health systems barriers disproportionately impact Black relative to White men from accessing PSA screening. They will then combine insights from these studies to assess the impact of geographically targeted interventions to eliminate barriers to PSA screening. Evidence from these studies will provide information to policymakers seeking to reduce disparities in their communities.

We would like to thank The Lawson Trust, and Novartis who are supporting this work through generous grants and donations, as well as our Scientific Advisory Committee who ensure we fund the most promising research possible. In particular we would like to welcome Dr Susanne Cruickshank (Royal Marsden), Dr Richard Axelby (SOAS), and Dr Tanimola Martins (University of Exeter) who joined our SAC this year. Our translational research team – which seeks to translate (move) basic science discoveries in the field of prostate cancer more quickly and efficiently into practice - also made significant progress during the year. Last year we spoke of our funding for Cambridge University spin-out Lucida Medical. Since then, the Lucida team has completed the PAIR-1 retrospective clinical study and received a CE marking for its AI-machine learning software for detecting prostate cancer with MRI (magnetic resonance imaging).

In 2021 we officially launched our translational work under the name Proven Connect [www.provenconnect.com](http://www.provenconnect.com). Proven Connect aims to support and accelerate translational research ensuring more prostate cancer innovations reach patients sooner. We do this though improving access to seed funding, providing support for early-stage companies and helping to connect the ecosystem.

Proven Connect is led by Dr Jayne Spink who joined us as Translational Research Director. Jayne and her team are supported by our Translational Scientific Advisory Committee (“TSAC”), an independent group of experts who help guide our translational research strategy and review investment proposals on the basis of scientific quality, commercial potential and strategic fit. Special thanks to the TSAC who generously donate their time to support PCR and have already proved to be tremendously valuable for the companies that we work with.

Our efforts in the translational space have recently been recognised through a new partnership with InnovateUK, part of UK Research and Innovation. As part of UKRI's Healthy Aging Challenge, InnovateUK will provide grant funding alongside equity funding from Prostate Cancer Research and other investors, multiplying the impact that we can have. In total, £18m of grant funding is available under this programme, the first time that InnovateUK has partnered with a charity.

## Chairman's statement (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

### Patients

As a research charity, we focus our patient activities on providing information about prostate cancer, providing support to help people make better informed treatment decisions and working to help with the management and alleviation of potential side-effects and the impact of treatment. By putting patients at the heart of everything we do, gathering and sharing evidence related to the lived experience of prostate cancer patients, and clearly communicating the latest research breakthroughs, we can create an empowered and informed patient community that guides and influences the research that we and others fund.

This approach is exemplified by our Meet the Scientists event, where our funded scientists and patient representatives meet to discuss the research that we fund and the experiences of prostate cancer patients. After a two-year break, we were able to hold this event again, with 39 patients and their families and 29 scientists meeting in Manchester in March 2022.

Once again, people directly affected by prostate cancer also participated in our research selection process, with eleven helping us to review this year's grant applications, commenting on the positive and negative applications for each shortlisted project, and providing invaluable feedback for our researchers. We are grateful to every single person who took part in these panels, many of whom were participating in research selection for the first time and without whom our understanding of the lived experience would be weaker and our funding choices poorer.

In 2021, we held our inaugural webinar series 'Living Well with Prostate Cancer', in collaboration with Tackle Prostate Cancer and with the generous support of The Childwick Trust. This webinar series, consisted of 17 different webinars, the aim of which was to better support our community to manage and alleviate the impacts of treatment. Webinars ranged widely from sessions on nutrition and physical exercise, to sex and intimacy, to clinical trials, the future of treatment and many more. A big thank you to all the speakers who gave their time so generously, and to everyone who attended one of these sessions live or watched them on-demand afterwards. The success of this series and the feedback we received has encouraged us to hold a second webinar series, which we will launch in June and July 2023. We hope this new series, developed in collaboration with the pharmaceutical company Ipsen, called 'What to Expect: A Guide to Prostate Cancer', will provide an invaluable resource for our community to help them put into context

both the diagnostic and treatment pathway and ensure they feel able to make better informed decisions as a result.

We know that for newly diagnosed prostate cancer patients, decisions about treatment can be confusing and overwhelming. With the possibility of a number of equally effective options available, each with markedly different impacts on quality of life, patients can later come to regret their choice if they aren't given the right information and skills to make informed decisions. Thanks to the generous support of The National Lottery Community Fund, we launched our Empowering People with Prostate Cancer project in February 2022 to try to address this. At the heart of this project is a new website, “The Infopool”, which will be launched at the start of 2023. The purpose of this new platform is to educate and empower people affected by prostate cancer to make better informed treatment decisions, better understand and mitigate potential impact of treatment, and become more active participants in decision making with their clinical teams. The Infopool will do this by providing access to clear, easy-to-understand information about treatment options and side effects and provide aides and resources to upskill patients in their conversations with healthcare professionals. It will be guided by experiences, stories and testimonials from those directly affected by this disease. This project is specifically targeting communities that have historically been overlooked and have low health literacy because we know that the information that already exists rarely meets their needs. However, we are confident that this platform will have positive implications for the entire prostate cancer community by ensuring information is easier-to-understand, accessible and culturally relevant. Just a couple of months into this project we already have hundreds of people who have signed up to share their experience when The Infopool launches. We could not be more grateful to our fantastic community, who continue to support the work we do at every turn.

Having listened to feedback from patients, academics, clinicians, biotechnology companies and pharma, we are also working to develop a prostate cancer registry that will empower prostate cancer patients to become more directly involved in the research to develop new treatments and diagnostics. We believe that we have a privileged position in the prostate cancer ecosystem to bring the constituent parts together and take this project forward. This will be a significant undertaking for Prostate Cancer Research during 2022 and 2023 but we are confident that the benefits for patients will be equally significant. It is encouraging



## Chairman's statement (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

that we have already received more than 1,800 pledges to participate in data sharing through the platform once launched.

Patient-centricity in clinical research is the key to ensuring that the treatments developed meet patient needs and preferences. As part of our commitment to bring patient voice into the work of the pharmaceutical industry, Dr Jayne Spink was appointed as a representative of PCR's patient community to the Association of British Pharmaceutical Industries' Patient Advisory Council which was launched in July 2021 and advises the ABPI Board and Senior Executive Team with meaningful patient engagement to inform strategy, policy priorities and work plans across the association. It gives PCR opportunity to bring the experiences and preferences of prostate cancer patients to the heart of the pharmaceutical industry's strategic thinking.

At an organisational level PCR is working with various Industry members to help shape their priorities, working collaboratively to ensure that the patient voice and experience is more central in the work they do. To that end, in 2021 PCR undertook a number of pieces of consultancy with partners like Novartis, Bayer and Ipsen. These included conducting a research project to ensure that clinical studies and other resources are designed with patients in mind, as well as a piece of ongoing research in partnership with IQVIA, which we will present at the ISOQOL (International Society for Quality of Life Research) symposium in October 2022. PCR and IQVIA also agreed a collaboration to enhance the UK life sciences sector's understanding of prostate cancer through the use of clinical and patient-reported data to enable accelerated medicines development and improved health outcomes for people with prostate cancer. The two organisations will also seek opportunities to bring patient voice, need and experience into clinical research to support patient directed end to end drug delivery. We also worked in partnership with cancer care provider GenesisCare to raise awareness of both the disproportionate impact of prostate cancer on the Black community, and of the importance of being informed and engaging in dialogue with your healthcare team, with both campaigns being covered by national media in June and September respectively. A special thanks to Alphonso Archer and Dr David Matheson for their invaluable contributions to each campaign, skilfully and courageously presenting the patient view on the national stage.

It is also important that patient views are shared with policy makers

and regulators so that decision makers are able to take these into account. The experiences and evidence that we gather through our patient engagement work enables us to feed into these decision-making processes and this year we responded to a MHRA (medicines regulator) consultation on proposals for legislative changes to the clinical trials direction. In December we became the first charity to collaborate with the ABPI on an awareness campaign highlighting the importance of antibiotics, the threat of antibiotic resistance and the need for new antibiotics. This is a critical issue as many cancer patients rely on antibiotics to prevent and treat infections. We will continue to look for opportunities to feed patient views into decisions that will affect the prostate cancer community.

### Finances

As mentioned earlier, 2021/22 was a record financial year for Prostate Cancer Research, delivering fundraising income of £2.68m, an increase of over 140% on 2020/21 and £400k more than our previous record in 2019/20. This is particularly impressive given that the UK spent much of the year under lockdown restrictions which inhibited our ability to undertake in-person fundraising and justifies our decision to diversify our sources of income.

Alongside the funding from The National Lottery Community Fund mentioned previously, we are also grateful for the £535k award from both the Department of Business, Energy and Industrial Strategy and the Department for Health and Social Care through the UK Government COVID Medical Research Charity Support Fund. Provided through the Medical Research Council, this grant is being used to support early-career researchers who were at risk of leaving the field of cancer research as a result of reduced funding brought about by the Covid-19 pandemic. As part of our ecosystem research, we had identified that early-career researchers often found it the hardest to find funding and we tailored our recent grant awards to address this gap, awarding one year "pilot grants" to allow early-career researchers to generate the data required to substantiate a full grant award. I'm pleased that we were able to extend pilot grants awarded to Professor Bart Cornelissen and Dr Jorge De La Rosa during the year based on their excellent progress to date.

Additionally in 2021, we were delighted to partner with The Mark Foundation for Cancer Research, based in New York, who are co-sponsoring Dr Jennifer Munkley's research project at the Centre for

## Chairman's statement (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

Cancer, Newcastle University into using sugar targeting drugs to block prostate cancer bone metastasis. In co-sponsoring the project, The Mark Foundation for Cancer Research has provided PCR with a generous grant of \$250k. We are also pleased to have received a grant of £30k from the Garfield Weston Foundation in support of this research.

It was a relief to be able to successfully and safely host our major fundraising event, the Horizon Dinner, in March 2022. Hosted by Stephen Fry, the team raised £215k on the night, which will fully fund Dr Luke Gaughan's project at the University of Newcastle into preventing prostate cancer patients developing resistance to androgen therapy. Special thanks to the staff and trustees who made the event possible, particularly Michele Hunter who worked with the team to ensure an exceptional event.

Similarly, our London Marathon 2021 team were finally able to take part in the iconic event following two postponements - most of the runners had been fundraising since they were recruited back in 2019. £188k was raised in 2021, bringing the overall total to over £230k including 2020 income.

We are grateful to all our fundraisers and would like to add a special mention to car fanatics from The Caterham and Lotus Club and Maestro Madness. Maestro Madness have been fundraising for Prostate Cancer Research since 2020. They planned a road trip across the UK in Maestros, visiting towns beginning with each letter of PROSTATE to raise awareness and funds. In total, over the past two years they have raised an incredible £21k. The Caterham and Lotus Seven Club have completed their first year of fundraising with us out of our three-year partnership. So far, they have raised over £27k, again an incredible achievement. The club has groups internationally and across the UK who have organised different fundraising activities and challenge events such as the Prostate 150 Blat (where members meet up with their cars and drive 150km together).

The increase in income allowed us to increase our expenditure on charitable activities, which grew from £1.22 million to £1.69 million reflecting the new research projects that started during the year. Fundraising and administrative costs increased from £0.71 million to £0.93 million due to the return of in person events and costs associated with establishing our US fundraising.

In aggregate, 65% our expenditure went on charitable activities, a

small improvement on the 63% in 2020/21. We have made significant investments in recent years in new initiatives such as translational research, greater patient engagement and a presence in the US. As these new initiatives become self-sustaining over the next couple of years, we intend to move towards our target of 80% of expenditure on charitable activities in line with more mature charities.

As a result, the charity ended the year with a profit of £0.05 million, which compares favourably to our budgeted deficit for the year of £0.5 million and a loss of £0.82 million in the prior year. As a result, reserves of the charity have increased slightly to £3.18m and justifies the bold decision that the Board of Trustees took during 2020 chose to sustain our research activities during the pandemic.

Two of those Trustees, Sir Robert Francis and Prokar Dasgupta, stepped down from the Board during the year after serving nine years and ten years respectively. Both have made tremendous contributions to the charity during their many years of service and we would like to thank them for their considerable efforts. We also welcomed Marcella Turner as a new Trustee during the year. Having worked with Marcella recently in her role as Founder and Chief Executive of Can Survive-UK, a charity based in Manchester which provides culturally sensitive support and information to people living with or affected by cancer, we know she will bring a wealth of patient experience to our Trustee Board, as well as significant experience in charity management, governance and strategy.

It has also been pleasing to see the Board of PCR Inc. working closely with the team in the UK as we establish a presence in the US. Both countries have a strong track record of innovation in prostate cancer at leading academic centres and we are working to build relationships with US funders, researchers and academic institutions, using the strengths of our organisation on both sides of the Atlantic, to push research forward and support collaboration. We also hope that our presence in the US demonstrates our commitment to widen our sources of donor support so we can continue to fund ground-breaking work.

Looking forward, we expect to see continued growth in income and charitable expenditure in 2022/23 as the initiatives in which we have invested over recent years pay dividends. We will doubtless face challenges, not least due to the economic impacts of the rising cost of living and the uncertainty around geopolitical events. However, we have demonstrated our resolve, resilience and flexibility through the

# Chairman's statement (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

Covid-19 pandemic and emerged stronger, which I am confident will stand us in good stead to navigate the year ahead.

## CONCLUSIONS

As you can see, we have achieved an enormous amount during the year for a relatively small organisation thanks to our wonderful team of donors, funders, volunteers, staff and patients - thank you for everything that you do for us.

In 2020 we set out a strategy for 2020-23 which aimed to fund 23 research projects by 2023 and have a total charitable expenditure of £5 million. As we have passed the half-way point of that period, it is a good time to reflect on those goals and what we will look to accomplish for the rest of the period.

We now fund 19 different projects and whilst several existing projects will reach a conclusion in the next year, we are confident that we will fund at least 23 projects by the end of next year (and hopefully a few more). Funding projects isn't our mission, but each project represents a "shot on goal" and an opportunity to extend and improve life for prostate cancer patients. We are also making progress towards our expenditure target despite 18 months of Covid-19 disruption and could break through if some of our major initiatives are backed by large funders.

Beyond these simple metrics, we have made progress against our strategic goals. The research that we fund is known for being of the highest standard. We have become an authority in the prostate cancer research space, recognised for our innovation and patient focus. We have gained experience in assembling experts, forming partnerships and leading collaborations. This will serve us well for years to come and allow us to set even more ambitious goals in the future, bringing us closer to our vision of a world free from the impact of prostate cancer

Yours sincerely



**Matthew Ellis**

Chair of Trustees

Date: 03/07/22

# Trustees' report

## 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 the name to the Prostate Cancer Research Centre in September 2004. To better reflect the expanded scope of the charity's work, the working name was subsequently changed to Prostate Cancer Research (Charity Commission number 1156027) in October 2020. Prostate Cancer Research (the 'charity') is a Charitable Incorporated Organisation (CIO). 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 periodically 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 sub-committee, and Finance, Audit & Risk sub-committee meet once per quarter and update the full board at the following meeting.

## 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.

The mission of the charity is to develop more effective therapy for men with life-threatening prostate cancer and the long-term vision is treatment for the next generation.

In July 2019 the board agreed to significantly expand our research and our portfolio is much more diverse. At the end of 2021/22 we

were funding 15 projects across the country with 6 more about to come on stream, compared to just four in 2018. In addition to projects investigating machine learning approaches, a link to STAMPEDE, and targeted radioligands we have projects investigating how fat fuels prostate cancer and how certain proteins can be targeted to stop cancer that is spreading.

## FUTURE PLANS

At the beginning of 2020 we set out on an ambitious 3-year strategy, with the following 6 key objectives:

### Gold standard for prostate cancer research

PCR aims to become the gold standard for research that has an impact on advanced prostate cancer.

We are committed to being at the forefront of innovation and fostering scientific excellence and, to this end, we will actively seek out exceptional science proposed by outstanding scientists. In 2022 we will launch a new grant call looking at how we can stop bone metastasis using novel treatments and to fund £300,000 worth of new translational research to help take good ideas to the bedside.

### Leveraging Partnerships

Looking out for and nurturing vibrant partnerships is part of the solution to speeding up the development of pioneering treatments for cancer patients in the UK and worldwide.

We have built effective partnerships with other research organisations and patient groups such as CanSurvive, The Mark Foundation, Cancer Research UK, Prostate Cancer UK, Prostate Cancer Foundation, Orchid and Tackle Prostate Cancer. These partnerships reduce costs and maximise our collective impact.

PCR will continue to build bridges between the scientific community, government, pharmaceutical industry and people with prostate cancer.

### Learning and Connecting

We aim to foster a culture of continuous learning and to build a 'shared' sense of purpose and the autonomy to achieve goals. Capturing and preserving knowledge is critical to PCR's organisational effectiveness and long-term success. We will therefore retain a training budget of more than twice the sector average. We have put patients' experiences at the heart of the next generation of treatments. 'What matters

# Trustees' report (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

to patients matters to us' is now at the heart of the organisation. This approach guides our research, information, funding and communication strategies. Our ultimate objective is to establish a stronger connection between our scientists, the people we are serving and ourselves.

## Positioning PCR as a thought leader

To succeed in our mission, we need to further strengthen our credibility and reputation. It is not enough to do great work. We need to get better at demonstrating our impact – a strong and compelling brand will help us amplify the value we offer. To this end, we will need to shine a light on what we are doing and build our capacity to communicate it to targeted audiences. In 2022 we will reach out to new audiences both in the US and UK at conferences and face to face meetings.

To underpin this change, we will make the organisation far more accessible by presenting ourselves and our work in an inspiring and compelling way. By 2023, we aim to be recognised as the leading authority on prostate cancer research among the research community, decision-makers and funders.

## Strengthening internal structure and processes

The impartiality and rigor of our processes are paramount in deciding on which are the correct programmes that will advance scientific understanding and the development of prostate cancer research.

It is the responsibility of trustees, staff and advisors to understand the environment in which the charity is operating and to lead the charity in fulfilling its purposes as effectively as possible with the resources available. To do otherwise would be to fail beneficiaries, funders and supporters.

We have therefore assembled experts to advise us on all aspects of running a successful and robust research charity. In 2022 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. We will induct these volunteers into the organisation properly and ensure they have transparent oversight of the day-to-day workings of the organisation.

## Sustainable growth

To achieve sustainable growth, we must diversify our income streams and increase our unrestricted funding capacity to fulfil the scale-up

in commitments we are making. Only in this way can we fulfil our commitment to broadening our research. We aim to build a recession-resilient organisation and have just committed ourselves to fund £1.1m worth of new projects. Our translational and academic research expenditure will grow again in 2022.

We will take a dual approach of bidding for larger grants from government, trusts, companies and high-net-worth individuals, while also strategically investing funds to ensure we build up the type of flexible funding that comes from events and individual giving.

By 2023 we will submit over £8m of funding bids so that we can fully fund all our research. By then we will be a £5m organisation, funding at least 23 projects simultaneously.

## MONITORING IMPACT

We assess all our work under a range of outputs and outcomes throughout the year and at an annual review meeting. The outputs include number of publications, collaborations and other funding secured. The science is also monitored against the milestones set by the scientists and the SAC and benchmarked against sector averages. Our long-term impact is to reduce the number of people dying or suffering from prostate cancer and all our work is ultimately judged by these criteria.

## ACHIEVEMENTS

During the financial year we set out to raise £2.5m, launch a new grant round for racial inequities, expand our patient outreach to a much broader audience. A grant round was launched and 5 new projects are getting ready to start in 22/23, PCR Inc was successfully launched in the US.

## 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.

# Trustees' report (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

## Key risks include:

The impact of Covid-19 was felt significantly last year, and mitigating actions have been taken to protect staff, our research and our long-term financial health, however other risks associated with Covid remain. The recovery is rocky and inflation has moved from being a potential risk to being rife. We have a number of big grants coming to an end over the next 18 months and we will continue to manage the number of new grants we authorise carefully as well as continuing our diversification of fundraising efforts.

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 PCR 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 trustee 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 the 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.

## 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. There has been little improvement in the survival of men with prostate cancer that has spread outside the prostate since hormone therapy was introduced in the 1940s. 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 50,000 new cases diagnosed and over 12,000 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

## Trustees' report (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

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.

### 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 into and treating prostate cancer. We also speak at conferences, to other industry professionals and to relevant newspapers.

### FUNDRAISING

The organisation has set out on an ambitious 5-year fundraising strategy to increase income to £5m by 2023. 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.

Our 11 trustees, 19 scientific advisors for both translational and

academic research, dozens of patient panellists and peer reviewers all volunteer their time to help the organisation make better decisions about which grants to award.

We also have an Executive Advisory Group, Clinical Advisory Group and Patient Advisory Group that advise 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 increased by 144% to £2.68m from £1.1m in 2021.

The majority of this income came from trusts and statutory funding, events and community, legacies and individual giving, but major donor income is gradually increasing.

#### Expenditure

Grant funding increased by 54% to £1.16m from £0.76m in 2021

#### Cash and Investments

All cash is held at high street banks returning good rates of interest.

#### 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 £3.18m total funds.

These comprise £0.34m of general funds (free reserves) and £0.11m of restricted reserves. The charity has £2.72m of designated funds, including £1.66m which has been designated to cover 12 months of general grant commitments.

The charity owns the building from which it operates in order to reduce operating costs.

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

## Trustees' report (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

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.

### 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.



**Matthew Ellis**

Trustee

Date: 03/07/22

# Independent auditor's report

## OPINION

We have audited the financial statements of Prostate Cancer Research Centre for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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.

## OTHER INFORMATION

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form

of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## 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 page 14, 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, 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.

# Independent auditor's report (CONT.)

## TO THE TRUSTEES OF PROSTATE CANCER RESEARCH CENTRE

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were Charity Commission regulations, taxation, employment law and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing of documentation relating to income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading

## Independent auditor's report (CONT.)

### TO THE TRUSTEES OF PROSTATE CANCER RESEARCH CENTRE

minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### 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: 03/07/22

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 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	3	<b>2,192,734</b>	<b>468,125</b>	<b>2,660,859</b>	1,076,957
Investments	4	<b>14,962</b>	–	<b>14,962</b>	26,446
Other income		–	–	–	–
<b>Total income</b>		<b>2,207,696</b>	<b>468,125</b>	<b>2,675,821</b>	1,103,403
<b>Expenditure on:</b>					
Raising funds	5	<b>879,060</b>	–	<b>879,060</b>	710,212
Charitable activities	6	<b>1,383,423</b>	<b>360,238</b>	<b>1,743,661</b>	1,217,742
<b>Total expenditure</b>		<b>2,262,483</b>	<b>360,238</b>	<b>2,622,721</b>	1,927,954
<b>Net movement in funds</b>		<b>(54,787)</b>	<b>107,887</b>	<b>53,100</b>	(824,551)
<b>Transfer of funds</b>		<b>16,110</b>	<b>(16,110)</b>	–	–
Fund balances brought forward at 31 March 2021		<b>3,107,115</b>	<b>16,110</b>	<b>3,123,225</b>	3,947,776
<b>Fund balances carried forward at 31 March 2022</b>		<b>3,068,438</b>	<b>107,887</b>	<b>3,176,325</b>	3,123,225

All the above results were derived from continuing activities.

The notes on pages 44 to 54 form part of these financial statements.

# Balance sheet

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Property and equipment	10	943,021	963,517
Fixed term deposits		–	260,000
		<b>943,021</b>	1,223,517
<b>Current assets</b>			
Debtors	11	452,574	352,190
Fixed term deposits		515,000	335,000
Cash at bank and in hand	12	1,653,379	1,594,661
		<b>2,620,953</b>	2,281,851
<b>Creditors: amounts due within one year</b>	13	<b>(387,649)</b>	(382,143)
<b>Net current assets</b>		<b>2,251,177</b>	1,899,708
<b>Creditors: amounts due after one year</b>		–	–
<b>Net assets</b>		<b>3,176,325</b>	3,123,225
<b>Funds of the charity</b>			
<b>Restricted</b>		<b>107,887</b>	16,110
<b>Unrestricted</b>			
Designated funds			
Property		943,021	963,517
Support and working capital		116,924	101,000
Grants		1,664,729	1,588,751
General funds		343,764	453,847
<b>Total funds</b>	15	<b>3,176,325</b>	3,123,225

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

**Matthew Ellis**

Trustee



Date: 03/07/22

The notes on pages 42 to 52 form part of these financial statements

# Statement of cash flows

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	(a)	<b>(36,244)</b>	(408,631)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		14,962	26,446
Purchase of property, plant and equipment		–	–
Proceeds from sale of investments		1,931	2,627
Management fees for short term deposits		(1,931)	(2,627)
<b>Net cash from investing activities</b>		<b>14,962</b>	26,446
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(21,282)</b>	(382,185)
Cash and cash equivalents at the beginning of the reporting period		2,189,661	2,571,846
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>2,168,379</b>	2,189,661
Where cash and cash equivalents consists of:			
Cash at bank and in hand	12	1,045,808	1,343,434
Fixed term deposits (current and non-current)		1,122,571	846,227
<b>Cash and cash equivalents</b>		<b>2,168,379</b>	2,189,661
(a) Reconciliation of net expenditure to net cash flows from operating activities			
<b>Net income for the reporting period</b>		<b>53,100</b>	(824,551)
<b>Adjustment for:</b>			
Depreciation charge		20,496	20,495
Dividends and interest from investments		(14,962)	(26,446)
(Increase)/Decrease in debtors		(100,384)	545,036
Increase /(Decrease) in creditors		5,506	(123,165)
<b>Net cash provided by/(used in) by operating activities</b>		<b>(36,244)</b>	(408,631)

The notes on pages 44 to 54 form part of these financial statements

# Notes to the financial statements

FOR THE YEAR ENDED 31 MARCH 2022

## 1 Charity information

Prostate Cancer Research Centre is a Charitable Incorporated Organisation (CIO) registered in the UK (charity number 1156027) with its registered office at Suite 2, 23-24 Great James Street, London, WC1N 3ES. Prostate Cancer Research Centre registered as a CIO on 5 March 2014, with a deed of amendment filed on 15 July 2014.

## 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.

Prostate Cancer Research Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### 2.2 Going Concern

The charity has cash resources and has no requirement for external funding. There are no material uncertainties about the charity's ability to continue. 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 16.

### 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.

# Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

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 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.

### 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. As at 31/03/21, the majority of this legacy income had been received, resulting to a decrease in other debtors. As at 31/03/22, Prostate Cancer Research Centre had a significant amount of legacy income which had been notified and accrued, but not yet received, leading to a large debtor balance.

### 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 2022

### 3 Donations and Legacies

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>Donations, fundraising and legacies</b>						
Committed giving	1,644,843	468,125	2,112,968	561,030	225,810	786,840
Legacies and bequests	547,891	–	547,891	290,117	–	290,117
	<b>2,192,734</b>	<b>468,125</b>	<b>2,660,859</b>	851,147	225,810	1,076,957

### 4 Income from investments

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Interest on cash deposits	14,962	–	14,962	26,446	–	26,446
	<b>14,962</b>	<b>–</b>	<b>14,962</b>	26,446	–	26,446

### 5 Expenditure on raising funds

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fundraising costs	435,770	–	435,770	315,586	–	315,586
Employment costs (see note 9)	443,290	–	443,290	394,626	–	394,626
	<b>879,060</b>	<b>–</b>	<b>879,060</b>	710,212	–	710,212

### 6 Charitable activities

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Grant funding of activities (see note 8)	797,918	360,238	1,158,156	551,768	208,200	759,968
Employment costs (see note 9)	394,036	–	394,036	263,084	–	263,084
Project management/EPPC	18,796	–	18,796	–	–	–
Support costs (see note 7)	172,673	–	172,673	193,190	1,500	194,690
Total expenditure on charitable activities	<b>1,383,423</b>	<b>360,238</b>	<b>1,743,661</b>	1,008,042	209,700	1,217,742

## Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

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

	2022 £	2021 £
Other stationery and postage	2,576	4,339
Communication expenses	32,179	61,590
Booklets	11,681	12,111
Office rent	6,146	7,072
IT, phone and internet costs	39,199	33,250
Recruitment	711	7,526
Bank charges	4,417	4,553
Memberships	9,276	12,950
Sundry and office maintenance	11,288	4,096
Depreciation	20,496	20,495
Governance costs		
Auditor's remuneration:		
current year	14,874	15,300
irrecoverable VAT	–	–
Trustee meeting expenses	–	–
Legal and professional fees	19,830	11,408
<b>Total</b>	<b>172,673</b>	194,690

## Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

### 8 Grant funding activities

Name of institution	Research grants	Total 2022 £	Total 2021 £
King's College London	Immunotherapy	137,342	175,947
	PlexinB1	133,871	89,276
	Wnt Signalling	79,570	98,845
Cardiff University	Modelling	–	63,618
	Targeting Wnt Signalling	52,397	–
Cambridge University	PTEN and TSGs	86,431	47,028
	ProCASP	48,784	7,806
Aberdeen University	SoloMERS	121,984	69,037
Francis Crick institute	Machine learning models	39,808	–
Oxford University	177Lu-PSMA	113,232	47,564
Newcastle University	AR-V Splicing	111,523	60,539
	Glycan drugs targeting bone metastasis	43,880	–
University of East Anglia	AI/Mathematical Classification	49,912	49,644
UCL	STAMPEDE	12,152	1,891
Cancer Research UK	Targeting MCL-1	22,183	–
Imperial College London	Obesity and Prostate Canver	33,743	–
Other Grants costs	Research grants	51,344	48,773
		<b>1,158,156</b>	759,968

## Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Employees' remuneration

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

	2022	2021
Charitable activities	8	9
Fundraising and marketing	9	6
<b>Total</b>	<b>17</b>	<b>15</b>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Salaries and wages	729,949	568,540
Pensions	25,474	21,324
National Insurance	67,607	57,374
Training and recruitment	14,296	10,472
<b>Total</b>	<b>837,326</b>	<b>657,710</b>

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

	2022 No.	2021 No.
Between £90,001 - £100,000	1	1
Between £80,001 - £90,000	–	–
Between £70,001 - £80,000	1	–

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: £97,577).

# Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

## 10 Property and equipment

	Long Leasehold Property £	Office Equipment £	Total £
<b>Cost</b>			
As at 1 April 2021	1,024,783	4,060	1,028,843
Additions	–	–	–
<b>As at 31 March 2022</b>	<b>1,024,783</b>	<b>4,060</b>	<b>1,028,843</b>
<b>Depreciation</b>			
As at 1 April 2021	61,266	4,060	65,326
Charge for the year	20,496	–	20,496
As at 31 March 2022	81,762	4,060	85,822
<b>Net Book Value</b>			
<b>As at 31 March 2022</b>	<b>943,021</b>	<b>–</b>	<b>943,021</b>
As at 31 March 2021	963,517	–	963,517

## 11 Debtors

Debtors due within one year	2022 £	2021 £
Donations receivable	–	31,236
Other debtors	251,852	169,976
Amount due from related entity	140,508	11,476
Prepayments	56,844	136,974
	<b>449,204</b>	349,662

## Debtors more than one year

	2022 £	2021 £
Prepayments	3,370	2,528

## 12 Cash and cash equivalents

	2022 £	2021 £
Cash	1,045,808	1,343,434
Fixed term deposits	607,571	251,227
	<b>1,653,379</b>	1,594,661

Where fixed term deposits represent cash being held to maturity for durations longer than 3 months.

# Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

## 13 Creditors – amounts falling due within one year

	2022 £	2021 £
Creditors Control Account	103,700	231,252
Accruals	241,716	40,557
Deferred income	34,041	104,804
Other creditors	8,192	5,530
	<b>387,649</b>	382,143

## Deferred Income Reconciliation

At 31 March 2022 the charity had received donations specifically for future funding events.

	2022 £	2021 £
Balance brought forward	104,804	201,134
Movement in the year	(70,763)	(96,330)
At 31 March 2022	<b>34,041</b>	104,804

## 14 Net debt

	At 1 April 2020 £	Cash flow £	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	1,073,464	269,970	1,343,434	(297,626)	1,045,808
Fixed term deposits included in cash equivalents	318,382	(67,155)	251,227	356,344	607,571
Fixed term deposits (current & fixed assets)	1,180,000	(920,000)	260,000	(260,000)	–
Fixed term current	–	335,000	335,000	180,000	515,000
Net debt	2,571,846	(382,185)	2,189,661	(21,282)	2,168,379

## 15 Analysis of net assets between funds

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	943,021	–	943,021	963,517	–	963,517
Fixed term investments	515,000	–	515,000	595,000	–	595,000
Debtors	452,574	–	452,574	352,190	–	352,190
Cash and cash equivalents	1,545,492	107,887	1,653,379	1,578,551	16,110	1,594,661
Creditors falling due within one year	(387,649)	–	(387,649)	(382,143)	–	(382,143)
Net assets at the end of year	<b>3,068,438</b>	<b>107,887</b>	<b>3,176,325</b>	3,107,115	16,110	3,123,225

## Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

### 16 Funds – current year

	At 1 April 2021 £	Income £	Expenditure £	Other recognised gains £	Transfers £	At 31 March 2022 £
<b>Unrestricted funds</b>						
General	453,847	<b>2,207,696</b>	<b>(1,083,831)</b>	–	<b>(1,233,948)</b>	<b>343,764</b>
<b>Designated funds</b>						
Grants	1,588,751	–	<b>(1,158,156)</b>	–	<b>1,234,134</b>	<b>1,664,729</b>
Support and working capital	101,000	–	–	–	<b>15,924</b>	<b>116,924</b>
Property	963,517	–	<b>(20,496)</b>	–	–	<b>943,021</b>
	2,653,268	–	<b>(1,178,652)</b>	–	<b>1,250,058</b>	<b>2,724,674</b>
Total unrestricted funds	3,107,115	<b>2,207,696</b>	<b>(2,262,483)</b>	–	<b>16,110</b>	<b>3,068,438</b>
<b>Restricted funds</b>	16,110	<b>468,125</b>	<b>(360,238)</b>	–	<b>(16,110)</b>	<b>107,887</b>
Total funds	3,123,225	<b>2,675,821</b>	<b>(2,622,721)</b>	–	–	<b>3,176,325</b>

#### Designated funds

Grants represents funds set aside to finance grants that have been awarded for the duration of the grants. The Support and Working Capital Fund is considered to be the minimum amount required in order to manage an orderly, and solvent wind down of the charity. 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 for 1 year. 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, barring any unforeseen circumstances.

#### Restricted funds

Restricted funds are where the donor has imposed restrictions on the use of the funds. A transfer has been made from restricted funds into designated funds, so that the level of restricted funds carried forward is equal to the unspent restricted income received in the year. All other restricted income received to date, has now been fully expensed.

## Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

### 17 Funds (continued) – comparative

	At 1 April 2020 £	Income £	Expenditure £	Other recognised gains £	Transfers £	At 31 March 2021 £
<b>Unrestricted funds</b>						
General	911,817	<b>877,593</b>	<b>(937,791)</b>	–	<b>(397,772)</b>	<b>453,847</b>
<b>Designated funds</b>						
Grants	1,290,358	–	<b>(759,968)</b>	–	<b>1,058,361</b>	<b>1,588,751</b>
Support and working capital	140,546	–	–	–	<b>(39,546)</b>	<b>101,000</b>
Property	984,012	–	<b>(20,495)</b>	–	–	<b>963,517</b>
	2,414,916	–	<b>(780,463)</b>	–	<b>1,018,815</b>	<b>2,653,268</b>
Total unrestricted funds	3,326,733	<b>877,593</b>	<b>(1,718,254)</b>	–	<b>621,043</b>	<b>3,107,115</b>
<b>Restricted funds</b>	621,043	<b>225,810</b>	<b>(209,700)</b>	–	<b>(621,043)</b>	<b>16,110</b>
Total funds	3,947,776	<b>1,103,403</b>	<b>(1,927,954)</b>	–	–	<b>3,123,225</b>

### 18 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 was a Trustee until 29/06/21. 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, £270,928 (2021: £175,947) is included within accruals in respect of this grant, representing the final instalment of this year's grant payment.

A loan has been agreed to cover expenses related to Prostate Cancer Research Inc. (having incorporated PCR Inc. as a sister Charity organisation). The loan shall be for a period of 36 months calculated from 01/12/20 to 01/11/23. This loan shall not attract any form of interest on repayment. The balance due to Prostate Cancer Research (UK) as at 31 March 2022 is £140,508 (2021: £11,476).

### 19 Trustees

The Trustees received no remuneration (2021: £nil). In addition, no Trustee was paid or received any expenses during the year (2021: £nil). There were no trustee meeting expenses during the year as these were all held virtually (2021: £nil).

# Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2022

## 20 Financial Instruments

Financial assets held at fair value are all investments. Financial assets held at amortised cost are cash and cash equivalents, short term deposits 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.

	2022 £	2021 £
Financial assets measured at amortised cost	2,560,739	2,402,349
Financial liabilities measured at amortised cost	253,608	277,339

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

	2022 £	2021 £
Total interest income for financial assets held at fair value	14,962	26,446
Total interest income for financial assets held at amortised cost	–	–

## 21 Statement of Financial Activities – Comparative

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	3	851,147	225,810	1,076,957
Investments	4	26,446	–	26,446
Other income		–	–	–
<b>Total income</b>		877,593	225,810	1,103,403
<b>Expenditure on:</b>				
Raising funds	5	710,212	–	710,212
Charitable activities	6	1,008,042	209,700	1,217,742
<b>Total expenditure</b>		1,718,254	209,700	1,927,954
<b>Net income before gains/(losses) on investments</b>		(840,661)	16,110	(824,551)
Net gains/(losses) on investments		–	–	–
<b>Net movement in funds</b>		(840,661)	16,110	(824,551)
Fund balances brought forward at 31 March 2020		3,236,733	621,043	3,947,776
<b>Fund balances carried forward at 31 March 2021</b>		3,107,115	16,110	3,123,225

# Reference and administrative details

## CHARITY NAME

The Prostate Cancer Research Centre, operating as Prostate Cancer Research

## CHARITY REGISTRATION NUMBER

1156027

## REGISTERED OFFICE

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

## EXECUTIVE DIRECTOR

Oliver Kemp

## HONORARY TREASURER

Ceri Evans

## TRUSTEES

Matthew Ellis Chairman

Michele Hunter

Professor Prokar Dasgupta (resigned 29/06/21)

Sir Robert Francis QC (resigned 07/12/21)

Shaun Grady

Ben Monro-Davies

Mark Clark

Suman Shirodkar MBBS, PHD

Richard Collier

Jonathan Badger

Ameet Gill OBE

Trevor Back

Marcella Turner (appointed 01/03/22)

## 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**

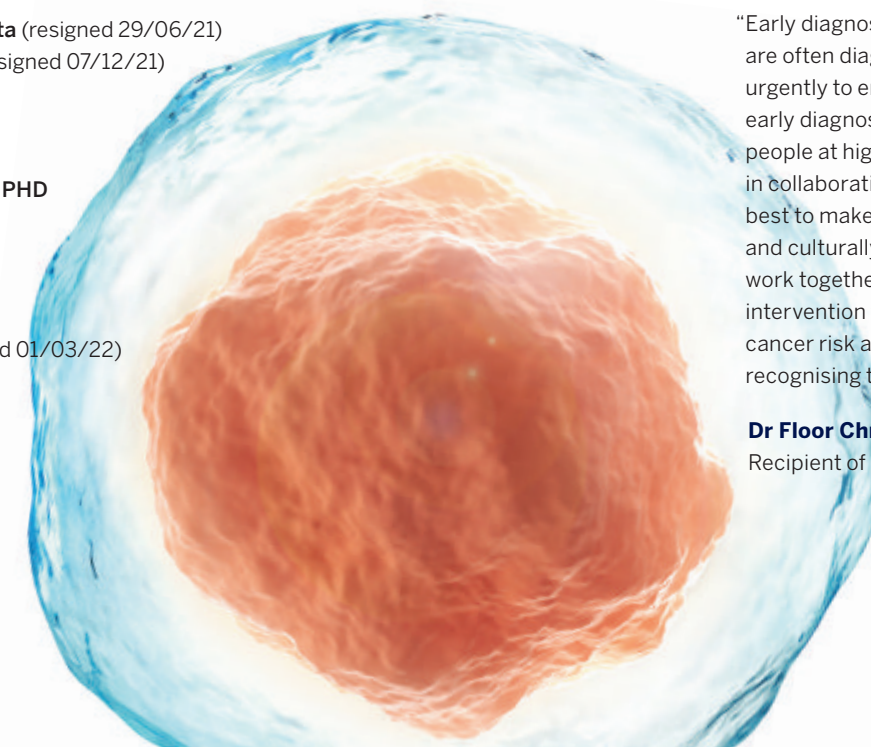
Aquis House,  
49-51 Blagrove Street  
Reading RG1 1PL

We believe in a brighter future for prostate cancer, and know that if we are to deliver on that promise, we will need to continue to keep our eyes open and be ready to react to what is happening in the world. We will continue to be flexible and innovative in the face of challenges, to create strong relationships and to come together with our partners and our scientists in the face of adversity, so that we can work together to meet the areas of greatest need. We won't stop until no individual or family needs to fear a diagnosis of prostate cancer.

"Early diagnosis can save lives, but Black men are often diagnosed late. Action is needed urgently to ensure everyone can benefit from early diagnosis of prostate cancer, particularly people at higher risk. Interventions developed in collaboration with the community work best to make sure an intervention is useful and culturally a good fit. In this project we will work together with Black men to develop an intervention to raise awareness of prostate cancer risk and support Black men in recognising the value of getting help early."

**Dr Floor Christie de-Jong**

Recipient of a 2022 PCR award





Prostate  
Cancer  
Research

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

Transforming research.  
Transforming lives.

We are committed to continuing to develop innovative and effective solutions to the challenges that research faces and maximising our research impact for the people to whom it matters most. If you would like to discuss how we can work together, we would love to hear from you.

# Join us

## APPLY FOR A GRANT FOR RESEARCH

Send an email to [grants@pccr.org.uk](mailto:grants@pccr.org.uk) to receive details about our next grant call

## SUPPORT

Make a donation, fundraise or volunteer

## JOIN THE PATIENT VOICE GROUP

Send an email to [patientvoice@pccr.org.uk](mailto:patientvoice@pccr.org.uk) to help us know what matters to you

Suite 2, 23-24 Great James Street, London, WC1N 3ES • 020 3735 5444 • [info@pccr.org.uk](mailto:info@pccr.org.uk)

