

Charity Number: 1025952

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2005

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

CONTENTS

	Page
Legal and administrative information	1
Report of the Trustees	2 to 4
Independent Auditors' Report	5 and 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 11

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

**LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 30TH JUNE 2005**

Trustees: Sir Walter Bodmer
Sir Clive John Bourne (Chairman)
Mrs. Shirley Claff
Dr. Peter Wrigley
Lawrence Racke
Jean-Jacques Roboh
Paul L. Balcombe
F. Chingwundoh
Lord Terrington
Mark Emberton

Principal Office: 9 Lanark Square
London
E14 9RE

Accountants and Auditors: Bright Grahame Murray
124-130 Seymour Place
London, W1H 1BG

Bankers: Brown Shipley & Co. Limited
Founders Court
Lothbury
London
EC2R 7HE

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2005**

The Trustees present their report along with the financial statements of the Charity for the year ended 30th June 2005. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's Trust Deed and applicable law.

Constitution and objects

The Prostate Cancer Charitable Trust changed its name to The Prostate Cancer Research Foundation in September 2004 so as to better describe its objectives to outside parties. The Trust is constituted under a Trust Deed dated 23rd June 1993 made by the Settlor, Sir Clive John Bourne. It is a registered Charity No: 1025952.

The objects of the Charity are set out in Clause 3 of the Deed which states that the Trustees shall hold the Trust Fund towards the relief of sickness generally and in particular:-

1. The promotion of the study of and research into the causes of and cure for and relief of cancer of the prostate and similar diseases either by direct grant to or remuneration of individuals engaged in such study or research or any payment to an existing or future fund, foundation, hospital, institution, corporate body or trust engaged in such study or research and publishing the useful results of such research.
2. The provision of relief and/or treatment for anyone suffering from such ailment, disease or complaint either by direct grant to any such sufferer or by payment to any existing or future fund, foundation, hospital, institution, corporate body or trust engaged in such relief and/or treatment.

Organisation

The current Trustees are set out on page 1. Mark Emberton was appointed on 10th September, 2004. In addition, Professor R.T.D. Oliver, Professor R. Kirby, Dr. A. Bellegrun and E.J.A. Clucas served as Trustees until 1st September 2004 and Dr. A. Timothy served as Trustee until 13th July 2005 when they resigned. Trustees are appointed by the founding Trustee, Sir Clive John Bourne.

During the year, Emma Halls was appointed as a full time fundraiser and is responsible for the daily administration of the charity under the direct supervision of three of the Trustees. Grants to organisations are proposed by a medical sub committee of the Trustees and approved by the Trustees. The founding Trustee takes an active role in ongoing decision making.

Grant making policy

The Trustees have continued to apply their funds in accordance with the objects clause of the Trust Deed. They continue to support major research projects into prostate cancer and as a result of this applications are only considered from Universities, Hospitals, Medical Schools and Charitable Institutions involved in prostate cancer research.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2005**

Financial review

The Trustees have received donations of £107,301 (2004: £95,313) during the year.

Net income of £248,032 was generated by the annual dinner (2004: £188,085).

Grants totalling £218,408 have been made during the year (2004: £273,986).

Another forum is planned for the year ended 30 June 2006; the last such event was held in 2004.

Reserve policy

All the Charity's funds held at 30th June 2005 are general unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investments. It is the Trustees' policy to maintain the Charity's reserves at sufficient level to enable it to continue to provide such funding in future years. This is monitored on a regular basis by the Trustees, who review the level of reserves in the light of future funding requirements. At 30th June 2005 the funds include a total of £105,750 which has been designated for specific projects.

Risk management

The Trustees have not identified any risks that attach to the continued administration of the Trust.

Trustees' responsibilities in relation to the financial statements

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:-

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

The trustees are responsible for keeping proper accounting records which 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 1993, its governing instrument and the Statement of Recommended Practice: Accounting by Charities (SORP 2000). 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.

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2005**

Auditors

Messrs. Bright Grahame Murray, Chartered Accountants of 124/130 Seymour Place, London, W1H 1BG were re-appointed auditors of the Charity.

Approved by the Trustees and signed on their behalf by:

C.J. BOURNE
Trustee

Approved on: 26TH JANUARY 2006

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF

THE PROSTATE CANCER RESEARCH FOUNDATION (FORMERLY PROSTATE CANCER CHARITABLE TRUST)

We have audited the financial statements of the Prostate Cancer Research Foundation for the year ended 30th June 2005 on pages 7 to 11 which comprise Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 43 of the Charities Act 1993. 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.

Respective responsibilities of Trustees and Auditors

The Trustees' responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the Charity is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the Charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the Charity's risk management and control procedures.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF

THE PROSTATE CANCER RESEARCH FOUNDATION (FORMERLY PROSTATE CANCER CHARITABLE TRUST)

Basis of opinion (Continued)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 30th June 2005 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Bright Grahame Murray
Chartered Accountants
and Registered Auditors
124/130 Seymour Place
London
W1H 1BG

Date: 3rd February 2006

**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2005**

	Notes	Unrestricted funds 2005 £	Restricted funds 2005 £	Total funds 2005 £	2004 £
Incoming resources					
Donations and gifts	2	83,089	24,212	107,301	95,313
Activities in furtherance of the Charity's objects	3	248,032	-	248,032	188,085
Forum sponsorship		2,828	-	2,828	57,320
Investment income	4	<u>13,076</u>	<u>-</u>	<u>13,076</u>	<u>8,961</u>
Total incoming resources		<u>347,025</u>	<u>24,212</u>	<u>371,237</u>	<u>349,679</u>
RESOURCES EXPENDED					
Charitable expenditure:					
Forum expenditure		3,999	-	3,999	51,366
Grants payable	5	194,196	24,212	218,408	273,986
Management and administration	6	<u>35,090</u>	<u>-</u>	<u>35,090</u>	<u>33,694</u>
Total resources expended		<u>233,285</u>	<u>24,212</u>	<u>257,497</u>	<u>359,046</u>
Net incoming resources/ (resources expended)		113,740	-	113,740	(9,367)
Balance at start of year		<u>67,086</u>	<u>-</u>	<u>67,086</u>	<u>76,453</u>
Balance at end of year		<u>180,826</u>	<u>-</u>	<u>180,826</u>	<u>67,086</u>

The attached notes on pages 9 to 11 forms part of these financial statements.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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BALANCE SHEET AS AT 30TH JUNE 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Cash at bank and in hand	7	192,476	124,084
Debtors	8	<u>2,000</u>	<u>34,165</u>
		194,476	158,249
CREDITORS: amounts falling due within one year	9	<u>13,650</u>	<u>91,163</u>
TOTAL NET ASSETS		<u>180,826</u>	<u>67,086</u>
UNRESTRICTED FUNDS	10	<u>180,826</u>	<u>67,086</u>

Approved by the Trustees on 26th January 2006 and signed on their behalf by:-

C.J. BOURNE
Trustee

All funds are unrestricted

The attached notes on pages 9 to 11 forms part of these financial statements.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2005**

1. PRINCIPAL ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2002.

(b) Income

All incoming resources are accounted for when received.

(c) Resources expended

Expenditure is included on an accruals basis.

	2005	2004
	£	£
2. DONATIONS AND GIFTS		
Individuals	87,301	55,313
Charitable foundations	<u>20,000</u>	<u>40,000</u>
	107,301	95,313
	=====	=====

Donations and gifts from individuals includes £24,212 to be paid specifically to the Hebrew University research project.

	2005	2004
	£	£
3. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS		
Income from Annual Dinner	279,290	217,540
Expenses of Dinner	<u>(31,258)</u>	<u>(29,455)</u>
	248,032	188,085
	=====	=====

4. INVESTMENT INCOME

Interest on cash deposits – received gross	13,076	8,961
	=====	=====

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2005**

5. GRANTS PAYABLE	2005	2004
	£	£
Research grant to the Institute of Cancer Research	76,900	50,000
Hebrew University – research project	74,758	-
Weizmann Institute	19,250	-
University of Leeds	19,000	-
University of Manchester	18,500	-
Bar Ilan University	10,000	-
Cancer Research UK	-	99,648
Queen’s, Belfast	-	62,610
University of Surrey	-	27,077
University of Glasgow	-	24,276
Imperial College	-	7,500
Institute of Cancer Research	-	2,000
British Prostate Grant	-	875
	<u>218,408</u>	<u>273,986</u>

The grant payable to the Hebrew University research project includes £24,212 donated specifically for the project.

6. MANAGEMENT AND ADMINISTRATION	2005	2004
	£	£
Bank charges	325	309
Website costs	-	5,874
Salary and consultancy costs	27,510	21,595
National insurance contributions	1,244	-
Advertising	1,605	5,360
Credit card charges	775	482
Subscriptions	252	-
Other	<u>3,379</u>	<u>74</u>
	<u>35,090</u>	<u>33,694</u>

7. CASH AT BANK AND IN HAND

Brown Shipley & Co. Limited		
High Interest Cheque account	(7,524)	(75,916)
Treasury deposit	<u>200,000</u>	<u>200,000</u>
	<u>192,476</u>	<u>124,084</u>

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2005**

	2005	2004
	£	£
8. DEBTORS		
Aventis – re: Forum	-	27,320
Deferred expenditure – re Forum	-	5,845
Deferred expenditure – re Annual Ball	1,000	1,000
Season ticket loan	<u>1,000</u>	<u>-</u>
	2,000	34,165
	<u>=====</u>	<u>=====</u>
9. CREDITORS: amounts falling due within one year		
Research grant	-	50,000
Deferred income for Annual Dinner	13,650	38,925
Forum expenses	<u>-</u>	<u>2,238</u>
	13,650	91,163
	<u>=====</u>	<u>=====</u>

10. UNRESTRICTED FUNDS

The unrestricted income funds of £180,826 at 30th June 2005 include the following designated funds:

	£
Research grant to the Institute of Cancer Research	37,500
Weizmann Institute	19,250
University of Manchester	19,000
Bar Ilan University	<u>30,000</u>
	105,750
	<u>=====</u>

11. INTANGIBLE INCOME

An address and office are made available to the Charity but no charges have been made. The Trustees have not estimated the sum involved as they consider it to be immaterial.

12. TAXATION

No taxation is payable in respect of the Foundation's activities as a result of its charitable status.

13. REMUNERATION OF TRUSTEES

No remuneration was paid and no expenses were reimbursed to the Trustees by the Foundation during the year.