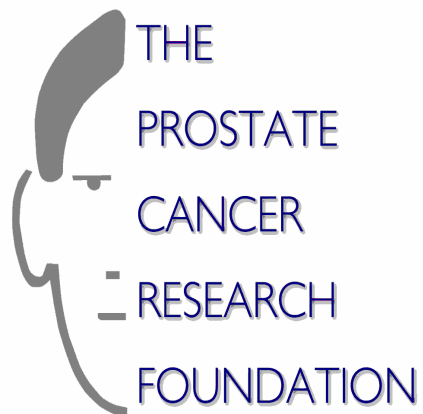


**THE PROSTATE CANCER RESEARCH FOUNDATION
(FORMERLY PROSTATE CANCER CHARITABLE TRUST)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2006



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

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

**LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 30TH JUNE 2006**

Charity Registration Number: 1025952

**Registered Office and
Operational Address:**

Rm 208, The Blackfriars Foundry
156 Blackfriars Road
London
SE1 8EN

Trustees:

Sir Clive Bourne (passed away 10th January 2007)
Paul Balcombe (acting Chair from 1st February 2007)
Sir Walter Bodmer*
Mr. Frank Chinegwundoh*
Shirley Claff
Laurance Racke
Jean-Jacques Roboh
Lord Terrington*
Dr. Peter Wrigley*

Hon. Advisers:

Dr Christopher Adams
Mr Mark Emberton*
Mr. Senthil Nathan*

Hon. Treasurer:

Julian Challis (appointed 1st February 2007)

Scientific Advisor:

Dr. Ros Eeles*

*denotes member of the Scientific Committee

Senior Management Team:

Mrs. E. Halls Chief Executive

Auditors:

Bright Grahame Murray
124-130 Seymour Place
London, W1H 1BG

Bankers:

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

Solicitors:

Bircham Dyson Bell
50 Broadway
London
SW1H 0BL

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

The trustees present their report for the year ended 30 June 2006, together with the accounts covering the same period.

Structure, Governance and Management

The trustees record with much sadness the passing in January of Sir Clive Bourne, Chair and founder of the Foundation. Clive was a truly inspirational man. He was diagnosed with prostate cancer at the young age of 47, and spent the next sixteen years battling with this terrible disease before tragically passing away on 10th January 2007.

Sir Clive worked tirelessly to raise money for prostate cancer research, and his incredible achievements in the prostate cancer field speak for themselves – it is thanks to his determination and hard work that the PCRF has been able to fund over £1.5 million of leading research to date, and the PCRF Research Forum which he created provides an invaluable network for prostate cancer specialists to share information and work together to eradicate this disease.

It was an honour and a privilege to work with such a remarkable man, and he will be much missed. His efforts have provided a lasting legacy in the prostate field, and we will honour his memory by continuing his extraordinary work in supporting vital prostate cancer research.

Governing Document

The Prostate Cancer Research Foundation (formerly the Prostate Cancer Charitable Trust) is constituted under a Trust Deed dated 23 June 1993, made by its late Settlor, Sir Clive John Bourne. It is a charity registered in England, 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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Recruitment and Appointment of Trustees

The Board meets four times each year, and new trustees are voted onto the Board at an appropriate meeting.

A balance is sought to be maintained between the number of medical and non-medical members, and all members should have an interest in prostate cancer.

The current trustees are set out on page 1.

Trustee Induction and Training

On appointment each Trustee will meet with the Chair to hear more information about the organisation, and will also be given the following documents:

- A copy of the latest research strategy
- A list of current research projects being funded by the organisation
- A copy of the aims and objectives for the charity, including a brief history of the organisation
- A copy of the latest fundraising strategy
- A copy of the most recent set of audited accounts
- The minutes of the last three trustees meetings
- A copy of the governing document

Trustees are encouraged to attend events organised by the charity, including any site visits to research projects being funded.

Responsibilities of Trustees

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the Statement of Financial Activities of the Foundation for that period. 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue to be active.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and to 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 2005). They are also responsible for safeguarding the assets of the Foundation 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 2006**

Organisational Structure

As the Prostate Cancer Research Foundation is a relatively small organisation, complex structural procedures are not deemed necessary. The day to day running of the organisation is delegated to the Chief Executive, with decisions regarding the strategic direction of the organisation being taken by the trustees at the direction of the Chair.

Decisions regarding grants to be allocated are taken by the Scientific Committee, using a process of peer review. These decisions are then presented to the Trustees for their input where necessary. The Scientific Committee members also evaluate six monthly reports received by grant holders, and decide on continuation funding where appropriate, in accordance with AMRC guidelines.

Related Parties

The charity is a member of the Prostate Cancer Charter for Action, an umbrella group, comprising 23 organisations with an active interest in prostate cancer. This group lobbies government and other policy makers, to encourage progress in tackling prostate cancer.

The charity is also a member of the Association of Medical Research Charities, and adheres to all its guidelines with regard to funding independent research.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Objectives and Activities

The objects are:

For or towards the relief of sickness generally and in particular,

1. The promotion of the study and research into the causes of and a cure for and the relief of cancer of the prostate and similar diseases.
2. The provision of relief and/or treatment for anyone suffering from any such ailment, disease or complaint.

The aims of the charity are:

- To fund the best independent worldwide research into the cause or causes of prostate cancer
- To fund research that offers better outcomes to men that are diagnosed with prostate cancer
- To enable all prostate cancer specialists to share information on a regular basis

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Objectives and Activities (continued)

The main objectives and activities for the year were to continue to fund world class cutting edge research into all aspects of prostate cancer (currently 13 projects), and to continue to support the exchange of information on all aspects of prostate cancer via the biennial Forum (22-24 June 2006).

The charity was fortunate to have volunteer support for the Gala Dinner, writing the patient pages for the new website and a Media Trust volunteer to assist with writing a Communications Strategy.

In addition to this volunteer support, an office was made available to the charity, and no charges were made for this.

Achievements and Performance

The main areas of charitable work are the support of independent research into all aspects of prostate cancer, and the exchange of information on all aspects of prostate cancer via Biennial Forums.

Research

A research strategy was formalised in October 2005, including a policy on the process of peer review and conflicts of interest ready for an application to the Association of Medical Research Charities. Although the initial application in March 2006 was unsuccessful the charity took on board the comments of the AMRC and in June 2006 reapplied. This application was accepted, and the charity is now proud to be a member of the AMRC.

A total of 24 projects have been funded since 1998, amounting to just under £1.5million.

Research grants awarded during the year were:

DR AHUVA NISSIM & PROFESSOR STEPHEN J MATHER (William Harvey Research Institute, Barts)

Development and assessment of targeted radionuclide combined with death inducing and growth inhibiting immunotherapy for potential treatment of hormone refractory prostate cancer.

The objective for this project is to develop prostate-specific therapy based on specific delivery of radiotherapy by antibody fragments, a protein produced by the body's immune system that specifically recognizes and fights infections and other foreign substances in the body. The antibody fragment they will use will bind to specific proteins displayed on the surface of prostate cancer cells. In addition the antibody will be combined with other biological interventions such as blockade of growth factors and cytokines as well as induction of cell death. They will first test the efficacy of their new therapy in prostate cancer cells grown artificially. If this shows to be promising they will test the therapeutic potential of the new reagent using animals with human prostate cancer.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

DR JOHANN DE BONO, DR SIÂN RIZZO & DR DAVID HUDSON (Prostate Stem Cell Laboratory, Institute of Cancer Research)

Isolation, culture and molecular characterisation of castration-refractory prostate cancer (CRPC) stem cells from clinical tumour material.

Stem cells are a small population of cells that divide very occasionally throughout the life of a tissue or tumour. When they divide they replicate themselves but also produce transit-amplifying (TA) cells that are capable of limited growth. Ultimately, however, the TA cells will undergo a maturing process to become non-dividing PSA secreting cells that will finally die.

The aims of the Hudson team are to characterise prostate epithelial stem cells and to identify potential therapeutic targets that will allow us to either kill the stem cells directly or to induce them to undergo maturation to differentiate.

DR DAVID WAUGH (Centre for Cancer Research and Cell Biology, Queen's University Belfast)

Importance of Interleukin-8 signalling as a mode of resistance of prostate cancer cells to ionizing radiation.

This project aims to determine the mechanism by which IL-8 signalling is potentiated by ionizing radiation and confirm its importance in modulating the response of cancer cells to ionizing radiation, using several complimentary approaches. The second aspect of work they will explore is how they can use platinum drugs and/or hormones in combination with novel anti-IL-8 signalling drugs to help sensitize prostate cancer cells to radiotherapy. If justified by the outcomes of their pre-clinical research, they intend to design a prospective clinical trial to establish whether IL-8 expression is predictive of response to radiotherapy and/or whether reducing IL-8 signalling might sensitize prostate cancer cells to radiotherapy.

DR STEVEN HARPER, MR DAVID GILLATT & DR DAVE BATES (Bristol Urological Institute)

Endogenous anti-angiogenic tumour suppressing VEGF splice variants in the treatment of prostate cancer.

It is a reality that no cell can survive if it is more than one fifth of a millimetre from a vessel. For cancers to grow from an initial cell to the size of a golf ball thousands of new vessels have to be created. Cancers use a vessel growth factor to achieve this called Vascular Endothelial Growth Factor or VEGF for short. VEGF is also produced in large quantities by normal human kidney but without any new vessel growth. While investigating this paradox this team have discovered that many human tissues including kidney and prostate, in health, produce an inhibitory form of VEGF called VEGF165b. This is almost identical to conventional VEGF but crucially has completely different properties. They have shown that VEGF165b is reduced in prostate cancer and that by manipulating prostate cancer cells to over-express this inhibitory form then tumour growth can be significantly reduced.

This project will test whether VEGF165b over-expression in established (rather than de novo) tumours can slow tumour growth and they will test whether the administration of VEGF165b protein produces a similar effect. Finally the efficacy of VEGF165b will be compared with that of a VEGF antibody, a form of which was recently licensed for use in bowel cancer.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

DR STEVEN HARPER, MR DAVID GILLATT & DR DAVE BATES (Bristol Urological Institute) (continued)

Should these experiments confirm tumour regression in response to VEGF165b peptide it would provide the final functional proof required to justify Phase I trials of VEGF165b peptide in human prostate cancer.

PROFESSOR DAVID HIRST, DR TRACY ROBSON & DR HELEN MCCARTHY (School of Pharmacy, Queen's University)

A gene therapy strategy for metastatic prostate cancer: use of a novel molecular switch for transcriptional targeting of iNos.

Prostate cancer is now the most common male malignancy throughout the developed world. Sadly, the current options, such as chemo or hormone therapy, for patients whose cancer has spread provide only temporary remission and rarely a cure. There is, therefore, a pressing need for better treatment options for this group of patients. Gene therapy has been identified as being particularly appropriate for the treatment of prostate cancer because specific targeting of prostate cancer cells is possible, so minimising damage to healthy tissue. This team are developing a gene therapy that generates high concentrations of nitric oxide, a gas that occurs naturally at low levels in the body and performs many vital functions such as controlling blood pressure. High concentrations, however, cause cells, especially cancer cells to die and it also makes them more sensitive to conventional cancer treatments such as chemotherapy and radiation. Their gene therapy, designed specifically for prostate cancer, uses a molecular switch that is activated only by the unique conditions found in prostate cancer cells and not in normal healthy cells. It causes the cells to generate abnormally high concentrations of the enzyme responsible for producing nitric oxide. The very high levels of nitric oxide generated within the cells cause them to commit suicide by a process known as apoptosis. This grant will allow them to develop and test this system in isolated cancer cells for future use in a clinical trial.

DR GUNNEL HALLDÉN (Queen Mary, University of London)

Development of oncolytic adenoviruses for targeting of androgen-independent prostate cancers: enhancement of anti-tumour efficacy by combination therapies.

The aim of this research is to develop more potent viruses that are capable of selectively multiplying in prostate cancer cells to destroy tumour masses by a burst of viral replication with minimal toxicity in normal cells. Various modifications of the viral genome will be made including deletions and insertions of cytotoxic genes and regulatory elements. Genes essential for viral replication in normal cells and genes responsible for defence against the host immune response as well as genes coding for cytotoxic agents will be evaluated in combination with drugs used in the clinic. In addition, we are targeting the interactions of cellular regulatory proteins with the androgen receptor to inhibit receptor function and suppress tumour cell growth. The androgen receptor is often overactive in late-stage prostate cancers and specific protein sequences that inhibit receptor activity can be identified and inserted into our mutant viruses. The most promising prostate-cancer specific adenoviral mutants will be extensively evaluated in cells in culture and *in vivo* models. Special attention will be on conditions for synergistic (more than additive) interactions with standard chemotherapy.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

DR GUNNEL HALLDÉN (Queen Mary, University of London) (continued)

The overall goal of the research is to develop potent anti-cancer viral mutants that specifically target late-stage refractory prostate cancers that can be evaluated in clinical trials for potential future therapeutic applications. Similar oncolytic viral mutants have already been demonstrated to be safe, have low toxicity and do not develop cross-resistance with standard cancer therapies.

PROFESSOR KENNETH MUIR (University of Nottingham Medical School)

Investigation of environmental, lifestyle and genetic risk factors for prostate cancer in younger men.

The causes of prostate cancer remain poorly understood, with few established risk factors. The large variation in disease incidence between countries indicates that lifestyle and/or environmental factors are important determinants of prostate cancer. Although many environmental factors have been suggested to be associated with prostate cancer the results of previous studies have so far been conflicting.

Most studies have examined prostate cancer at older ages but there are several reasons for specifically studying early onset prostate cancer (aged ≤ 60).

1. Genetic factors that may interact with the environmental and lifestyle factors are likely to be more important at younger ages and the combined effects will be easier to detect in such a group.
2. Screening is relatively uncommon below age 60 so that the large majority of cases are symptomatic and reflect the more aggressive forms of the disease.

To date this team have conducted preliminary analyses on an initial dataset and these analyses have suggested several associations. A much larger study is required, however, to confirm these associations and to examine interactions between factors in detail which we are currently establishing.

Among the environmental and lifestyle factors that they are focussing on are factors including sexual activity, radiation exposure, sunlight exposure, body shape and BMI, scalp hair recession and diet.

Among the dietary factors a number of specific components of diet have been suggested to be influence prostate cancer risk. For example, it has been suggested that total energy intake and/or saturated animal fats may increase risk whereas selenium and other micronutrients may reduce the risk.

For a number of other specific foods, further interesting relationships have been suggested but confounding by other dietary habits may still occur unless large sample sizes are available to allow statistical adjustment to be made for these possible effects.

The purposes of this study are to extend their study collection to over 2000 cases and 2000 controls (men of a similar age but without prostate cancer) to allow more detailed analyses of both genetic and environmental risk factors for early onset prostate cancer (age ≤ 60).

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

PROFESSOR JOHN RW MASTERS (Prostate Cancer Research Centre)

Prostate Cancer Research Foundation Clinical Research Fellowship, working on the project 'Prostate cancer proliferation cell markers'.

Prostate cancer can be treated with surgery, radiotherapy, hormone therapy or chemotherapy. The aim of these treatments is to kill all the cancer cells. But not all patients are cured and about 10,000 men die of prostate cancer in the UK each year. There has been little improvement in the survival of men with advanced prostate cancer for over 50 years. New and more effective treatments are needed.

In this study, they will select and grow the dividing cells in the cancer and study their characteristics. By selectively killing the dividing cancer cells, it may be possible to devise more efficient and effective treatment.

They will take prostate cancer biopsies, separate the cells and grow them in the laboratory. Only the proliferative cells will be able to form colonies - groups of cells derived from a single cell.

When prostate cancers are grown in the laboratory, paradoxically the normal cells grow much better than the cancer cells. They therefore need to confirm whether the dividing cells we are growing are cancer cells. Because the DNA of the cancer cells differs from that of the normal cells, they will use genetic tests (loss of heterozygosity analysis) to confirm that we are growing cancer cells.

They will then determine which genes are switched on in the growing cancer cells using gene chips. The gene chips will indicate which proteins are present on the surface of the growing cancer cells. If they can identify cell surface markers on proliferative cells derived from prostate cancers it could provide new targets for the treatment of the disease.

The allocation of grants to eight new organisations was due to an increase in funds raised throughout the year, and means that the charity is now committed to funding £867,500 of high quality independent research around the world over the next three years.

In addition to these new grants, the following grants allocated in June 2005 were ongoing:

DR USMANI & PROF TURNER (School of Biochemistry and Microbiology, University of Leeds)

RNA interference as a potential utility for prostate cancer therapy.

Prostate cancer cells can survive androgen withdrawal therapy by utilising alternative growth signals from a range of mitogenic peptides. Cell surface metallopeptidases (e.g. NEP, ECE, SEP, PHEX) regulate peptide levels, therefore there is a need to determine the effect of diminishing expression of metallopeptidases at the cell surface. The team at the University of Leeds are working with RNA interference (RNAi) to reduce gene expression of specific metallopeptidases and assess the subsequent impact on prostate cancer invasion, in order to identify the role of metallopeptidases in invasion and metastases and their potential as therapeutic targets.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

PROFESSOR YECHIEL SHAI (Weizmann Institute of Science, Israel)

Novel Chemotherapeutic Peptides for Treatment of Prostate Cancer with a New Mode of Action – Targeting the Cell Membrane

There is an urgent need to develop a new class of anticancer drugs which can specifically target cancer cells, in order to avoid the severe side effects associated with treatments which affect normal cells as well as cancerous ones (e.g. chemotherapy). In addition, because existing treatments like chemotherapy need to penetrate the target cell in order to exert their function, they are therefore subject to clearance by multi-drug resistance proteins (MDR).

The researchers at the Weizmann Institute of Science aim to synthesize and test new prostate cancer specific lytic peptides (based on findings from a previous study) which should overcome this resistance, and perform structure-function studies in both *in vitro* and *in vivo* (intratumor and systemic applications). Moreover, because the pH is slightly acidic in tumours compared with normal tissues, the researchers aim to modify the diastereomers to be active only at acidic pH, which should make them inert to normal tissues and therefore able to specifically target tumours.

The results from the first year of this project indicate enormous potential for this to become a revolutionary new treatment – not only for prostate cancer, but for other cancer types as well, and these findings have recently been published in the ACRJ (American Association of Cancer Research Journals).

PROF NIR (Bar-Ilan University, Israel)

TMF/ARA160 – A Novel Mediator of Androgen Receptor Degradation in Hypoxic Prostate Carcinoma Cells

Hypoxia is a prevalent stress in solid tumours, occurring when malignant cells outgrow the carrying capacity of the local vasculature. The researchers at Bar-Ilan University have identified a Golgi resident 'BC box' containing protein-TMF/ARA160, whose level is down-regulated in prostate tumors *in vivo*. TMF/ARA160 is dispersed in the cytoplasm of hypoxic prostate carcinoma cells, thereafter recruiting the androgen receptor to ubiquitination and proteasomal degradation. The researchers are therefore aiming to unravel the cellular and molecular factors that regulate the activity of TMF/ARA160, in order to open new ways for prostate cancer intervention by manipulating the level of the androgen receptor.

DR ROS EELES (Institute of Cancer Research)

Finding genes that predispose to prostate cancer: the candidate approach based upon findings in BRCA2.

The causes of prostate cancer are still not well understood, but there is strong evidence that a proportion of cases occur due to a genetic predisposition. Dr Ros Eeles' former study, part funded by the PCRF, showed that 2% of men who are diagnosed with prostate cancer when they are under 55 years of age have germline mutations in the prostate cancer predisposition gene, *BRCA2* and that there is a genotype/phenotype effect, i.e. the mutations or alterations that predispose to a high risk of prostate cancer occur in a specific part of the gene.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

DR ROS EELES (Institute of Cancer Research) (continued)

Following this discovery, the researchers have started targeted prostate cancer screening in men who have germline mutations in *BRCA2* and have anecdotal cases of extensive local prostate cancer discovered as a result of this approach. This has led to the development of an EU-wide targeted screening study (the IMPACT study – Identification of Men with a genetic predisposition to Prostate Cancer: Targeted screening in *BRCA1* and *BRCA2* mutation carriers), involving 39 centres world-wide. They have also shown that men who have genetic changes in *BRCA2* have a halving of their lifespan and are more likely to die of their prostate cancer.

The researchers at the Institute of Cancer Research are developing these findings by using a candidate approach to target research on other genes in the same pathway, with the aim of determining which genetic differences predispose to prostate cancer. This will have significant implications for prostate cancer sufferers; it will: (i) enable the identification of those men at highest risk of the disease so that they can be offered targeted screening and preventions, (ii) highlight mechanisms of prostate cancer pathogenesis for scientific knowledge and targeted avoidance programmes (e.g. avoidance of radiation if the genes interact with radiation and resist its effects) and (iii) enable molecular targets to be identified for development of new drugs for treatment and prevention.

DR PETER GARDNER (University of Manchester)

Combined Optical Tweezers and Near IR Spectroscopy for Prostate Cancer Diagnosis

The initial state in the diagnosis of prostate cancer usually involves a physical examination and measurement of the concentration of prostate specific antigen (PSA) in blood serum. However, PSA levels can be influenced by factors other than the presence of prostate cancer, which results in a large number of false positive results. Only about 20% of patients with elevated PSA levels are discovered to have cancer, which means that 80% are having to unnecessarily undergo a biopsy procedure. It is clear therefore, that new diagnostic methods are urgently required.

The mechanical properties of a eukaryotic cell are dictated by the properties of the cytoskeleton, an intricate array of actin filaments, microtubules and other more flexible polymer filaments that act as a responsive internal scaffolding. The mechanical properties of the cytoskeleton can alter with cell type and function. For example the cytoskeleton of malignant cells is considerably less rigid than that of non-malignant cells. Pioneering work by Jochen Guck's group at the University of Leipzig has shown that cells trapped in an optical tweezer type system (known as an optical stretcher) can be made to deform. Furthermore, breast cancer cells (MCF-7) appear to deform more than healthy cells (MCF-10) and metastatic cancer cells (modified-MCF-7) deform to an even greater extent. This indicates the degree of deformity could potentially be used as a marker for metastatic potential, and the team at the University of Manchester are aiming to investigate this further using optical deformation and near infrared spectroscopy.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

PROF PETER HAMILTON (Queen's University, Belfast)

Cyto-Raman Microscopy in Prostate Cancer

There are two principal issues in the management of prostate cancer:

1. The identification and characterisation of precursors of disease such as prostatic intraepithelial neoplasia (PIN) and its role in studying disease development and progression.
2. To identify patient response to hormonal therapy and identify the underlying mechanism for the development of hormonal resistance

The identification of early prostate lesions and predictive biomarkers for prognosis are still largely carried out by microscopic assessment of stained tissue and cell structures. The major disadvantage is that simple visual inspection by the human eye is subjective and can lead to misinterpretation and inaccurate diagnosis. Gleason grading for example, is highly subjective and poorly reproducible. Also, as only broad biological constituents are labelled with histological stains, diagnosis classifications are also broad and subtle alterations in tumour phenotype (with its clinical implications) may be missed. There are therefore major opportunities to develop novel approaches to the analysis of prostate neoplasia using new microscopic imaging modalities.

This study aims to define the role of Raman microscopy in the identification of cytochemometric biomarkers of neoplastic progression and of response to hormonal therapy in prostate neoplasia. For the first time, this will be carried out at the microscopic level to identify cell specific changes in chemical composition associated with BPH, PIN and Cancer and to identify invasive prostate cancers that rapidly escape from hormonal therapy.

The final report on this project is due early 2007, and will be published on the website.

Grant holders are expected to report bi-annually, and must send a financial and scientific report. Money is then only released if the scientific committee are satisfied with the work being undertaken, and the amounts being spent.

Whilst the outcome of research undertaken is difficult to measure in the short term, the charity takes a long term view, and is committed to increasing income year on year, in order to fund more high quality research into all aspects of prostate cancer, with the overriding aim of finding better treatments, and ultimately a cure for prostate cancer.

The Forum (22-24 June 2006)

The Forum took place at the Institute of Cancer Research, Fulham and was attended by 47 eminent experts with an interest in prostate cancer from around the world. Subjects discussed ranged from basic science through to potential new treatments, and there was also the inclusion of 'Hot Topics'. A number of young researchers attended the meeting, and put together a list of potential questions to be discussed by the delegates, in order to achieve the top 10 questions in prostate cancer. The delegates had a chance to vote for these on the final day, and it is hoped that these can be publicised once they have been validated.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Achievements and Performance (continued)

The Forum (22-24 June 2006) (continued)

All the delegates felt that this was the best event yet, and many of them agreed for their presentations to be downloadable from the new website. The full programme is also available from the website.

The total cost of the event was £77,647, of which £37,702 in sponsorship was secured from a number of pharmaceutical companies, including a £25,000 educational grant from AstraZeneca.

Website

The new website went live in March 2006, and now contains comprehensive information on all the projects past and present supported by the charity, as well as information on the Forums, prostate cancer and how to support the charity. The site is initially being marketed with Google Adwords, at a cost of maximum £10 per month, in order to increase visibility. Hits are currently approx 700 per day from around the world, and as the work of the charity becomes better known it is hoped that the site will also start to generate funds via online donations.

Fundraising Activities

Supporter Events

The total raised from supporter events during the year was £21,297.94 an increase of 744% on the previous year. The aim for supporter events for the following year is to increase participation, via dedicated pages on the new website, continue advertising for own place marathon runners, and build on the success of the 2005 Gala Dinner.

In April 2005 the charity registered with the online donations and sponsorship site justgiving, and subsequently has been able to offer easy access sponsorship pages for anyone wanting to take part in an event and raise money for the charity.

Five runners with their own places took part in the Flora London Marathon on 23 April 2006 and raised over £5,000 between them (of which £1,984 was restricted to the Bristol Cancer Appeal). This is the first year the charity has had runners taking part in this event, and future plans are to increase the number of runners, and build towards 2007 when the charity has 3 'Golden Bond' places and beyond.

A number of donors selected the charity for other events, including £450.26 for 'Movember' a charity event where participants grow a 'Mo' (moustache) for charity, and £2,379.86 from two events celebrating anniversaries.

The charity was fortunate to have 200 branded t-shirts donated by Army & Navy for any event participants and their supporters to wear.

**THE PROSTATE CANCER RESEARCH FOUNDATION
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Fundraising Activities (continued)

Dinner 2005

The dinner took place at the Carlton Tower Hotel, London on 29 September 2005, and was attended by over 270 guests. Income increased from 2004 by approx 17%, with the most significant increases coming from the main auction, the appeal and advertising in the programme. The 2006 dinner, being held on 28 September 2006 will look to build on this success. Three pieces of research equipment were offered as part of the auction, including a Flow Rate monitor for Newham Hospital. Research items/projects will again be offered at the 2006 dinner, and a request for applications for this has been sent to researchers involved in prostate cancer in the UK, Europe and Israel.

Future Planned Events

Gala Dinner & Cabaret - 28 September 2006

Held again at the Carlton Tower Hotel, London, the event exceeded the £300,000 raised in 2005.

A Harley Davidson trip from Los Angeles to Vegas had been planned for October 2006, however, due to a lack of interest this event has been indefinitely postponed. No costs had been incurred in the planning of this event.

In Memoriam gifts (including Wall of Remembrance)

The launch of the new website in March 2006, also saw the launch of the 'Wall of Remembrance'. The wall is a place where friends and loved ones can leave a message to someone they know who has lost their life to prostate cancer. The charity feels this is a fitting way to remember some of the 10,000 men who lose their lives each year to prostate cancer.

Patrons

The number of patrons in 2005-6 grew from 13 to 19, with income received from this scheme at £122,000 for the year. The money raised from the Patron's scheme goes directly towards supporting the research grant programme.

Trusts

A dedicated trust fundraiser was appointed on 23 January 2006 (who completed the FRTR fundraising trainee scheme alongside the first six months of employment). This appointment is a long-term investment to grow the income generated from charitable trusts and foundations, with a modest target at the outset which is anticipated to substantially increase in the following 2-5 years, as a larger portfolio of trust supporters becomes established and developed.

Review of Financial Position

The year saw a rise in income from £402,495 to £612,508 representing an increase of 52% on the previous year, due mainly to an investment in staff (currently 2). A business plan and fundraising strategy is now in place, with a plan to increase this figure to £1million plus in the next 18-24 months, whilst keeping costs as low as possible. Currently approx 17p in every pound is spent on raising funds, and it is anticipated that this level will be maintained over the coming year.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Review of Financial Position (continued)

Principal Funding Sources

The principal funding sources for the charity are currently the Gala Dinner and the Patrons scheme. However, a strategy is now in place to enable the charity to raise sustainable income from a variety of sources, including; individual donors, trusts, major donors, small niche events, legacies, tribute funds and other donor-led fundraising.

Investment Policy

The Charity's policy is to hold any reserve funds in a high interest account.

Reserves Policy

It is the Trustees' policy to maintain the Charity's reserves at sufficient level to enable it to continue to provide funding for approved research projects and its working capital requirements for 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. All the charity's funds held at 30 June 2006 are unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. At 30 June 2006 the unrestricted funds include a total of £311,000 which has been designated for specific research projects. As a result of this the undesignated ordinary fund was in deficit at 30th June 2006 by £42,330. Fundraising in the current year will eliminate the deficit.

Grant Making Policy

In line with the research strategy, funds are applied in accordance with the objects clause of the Trust Deed. Applications are welcomed from Universities, Hospitals, Medical Schools and Charitable Institutions involved in prostate cancer research, and applications are announced in and around July of each year in the medical press, via a press release to all research institutions and on the charity's website. Application forms are also available from the website, or from the main office. All grants are peer reviewed by two independent experts (in accordance with AMRC guidelines), before being discussed at length by the scientific committee. Once grants have been awarded they are evaluated every six months by the Scientific Committee to decide on continuance of funding where appropriate. Full information on the peer review process, and conflicts of interest can be found on our website.

Fundraising Standards Board

The charity joined the Fundraising Standards Board in July 2006, a month after it was launched. The aim of the scheme is to ensure that charities and fundraisers are adhering to the Institute of Fundraising's Codes of Fundraising Practice and Fundraising Standards Board Donor's Charter. Membership will allow the charity to demonstrate to the public their commitment to excellence in fundraising.

Plans for future periods

The charity plans to continue its core work of supporting research into all aspects of prostate cancer, and organising forums where prostate cancer specialists can share information. The next round of research grant applications will be announced in July 2006, with a deadline of 6 October 2006. It is anticipated that a decision regarding those grants to be funded will be made in January 2007, once the applications have been peer reviewed, and the scientific committee have met to discuss the applications.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2006**

Plans for future periods (continued)

Planning for the 2008 Forum has commenced with Toronto as the host city. This event will be organised with the Prostate Cancer Research Foundation of Canada.

A decision has been made to change status to become a Charitable Company, and it is hoped that this will be finalised by early 2007.

The charity is also working with an agency on a pro bono basis to help raise awareness not only of prostate cancer, but also of the need to fund more high quality research, it is anticipated that this will commence in Summer 2007.

Appointment of 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:

PETER WRIGLEY
Trustee

Approved on: 4TH APRIL 2007

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 2006 on pages 19 to 26 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 pages 21 and 22.

This report is made solely to the Charity's Trustees, as a body, in accordance with Sections 43 and 44 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 (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements International Standards on Auditing (United Kingdom and Ireland).

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 read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) 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 in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Charity's affairs as at 30th June 2006 and of its incoming resources and application of resources in the year then ended and the financial statements 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: 13th April 2007

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2006**

	Notes	Unrestricted funds 2006 £	Restricted funds 2006 £	Total funds 2006 £	2005 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Donations and gifts	2	195,757	40,172	235,929	107,301
Annual dinner		308,039	16,500	324,539	279,290
Forum sponsorship		37,702	-	37,702	2,828
Investment income	3	<u>14,338</u>	<u>-</u>	<u>14,338</u>	<u>13,076</u>
Total incoming resources		<u>555,836</u>	<u>56,672</u>	<u>612,508</u>	<u>402,495</u>
RESOURCES EXPENDED					
Charitable expenditure:					
<i>Costs of generating funds</i>					
Annual dinner		39,348	-	39,348	31,258
Costs of generating voluntary income		61,517	-	61,517	23,966
<i>Charitable activities</i>					
Grants payable	5	276,550	56,672	333,222	223,786
Forum expenditure		77,647	-	77,647	3,999
<i>Governance costs</i>	6	<u>12,930</u>	<u>-</u>	<u>12,930</u>	<u>5,746</u>
Total resources expended		<u>467,992</u>	<u>56,672</u>	<u>524,664</u>	<u>288,755</u>
Net incoming resources		87,844	-	87,844	113,740
Total funds brought forward at 1st July 2005		<u>180,826</u>	<u>-</u>	<u>180,826</u>	<u>67,086</u>
Total funds carried forward at 30th June 2006	10	<u><u>268,670</u></u>	<u><u>-</u></u>	<u><u>268,670</u></u>	<u><u>180,826</u></u>

The attached notes on pages 21 to 26 forms part of these financial statements.

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

BALANCE SHEET AS AT 30TH JUNE 2006

	Notes	2006 £	2005 £
FIXED ASSETS	7	1,556	-
		<u> </u>	<u> </u>
CURRENT ASSETS			
Cash at bank and in hand		270,090	192,476
Debtors	8	<u>27,305</u>	<u>2,000</u>
		297,395	194,476
CREDITORS: amounts falling due within one year	9	<u>30,281</u>	<u>13,650</u>
NET CURRENT ASSETS		267,114	180,826
		<u> </u>	<u> </u>
TOTAL NET ASSETS		268,670	180,826
		<u> </u>	<u> </u>
UNRESTRICTED FUNDS	10	268,670	180,826
		<u> </u>	<u> </u>

Approved by the Trustees on 4th April 2007 and signed on their behalf by:-

PETER WRIGLEY
Trustee

All funds are unrestricted

The attached notes on pages 21 to 26 forms part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the year, are:

(a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities: Statement of recommended practice", published in March 2005

(b) Incoming resources

Donations and gifts are accounted for when received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Income from the Annual Dinner is accounted for on the completion of the function. Any amounts received for the following year's Annual Dinner is carried forward as a creditor.

Sponsorships are included when both the relevant activity has taken place and there is a firm commitment from third parties to pay the charity.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(c) Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Direct costs are allocated on an actual basis to the key strategic areas of activity. Staff salaries, overheads and other support costs are allocated between expense headings on the basis of time spent.

Governance costs include the costs of governance arrangements that relate to the general running of the charity. These activities provide the governance infrastructure that allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the charity.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

1. PRINCIPAL ACCOUNTING POLICIES (continued)

(d) Grants payable

The accounts include grants paid in the year as approved by the trustees. Commitments to pay grants to specific research projects in future years are not provided for as such payments are dependent upon explicit conditions being met before payment is agreed.

(e) Tangible fixed assets

All fixed assets are capitalised at cost.

Depreciation is provided on office equipment and furniture at a rate of 20% per annum on a straight-line basis calculated to write off the cost of these assets over their estimated useful lives.

(f) Funds structure

Where donations are received for a specified project they are treated as restricted funds. These funds are remitted within a short time scale and consequently are not held in separate designated bank accounts.

All monies received other than for specified projects are held as unrestricted funds. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specified projects.

2. DONATIONS AND GIFTS	2006	2005
	£	£
Individuals	207,029	87,301
Charitable foundations	16,700	20,000
Donated goods and services	<u>12,200</u>	<u>-</u>
	<u>235,929</u>	<u>107,301</u>

Donations and gifts from individuals includes £32,188 paid specifically to the Hebrew University research project within restricted funds.

3. INVESTMENT INCOME	2006	2005
	£	£
Interest on cash deposits – received gross	<u>14,338</u>	<u>13,076</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

4. ANALYSIS OF SUPPORT COSTS

	Total £	Costs of generating voluntary income £	Forum costs £	Grants paid £	Governance costs £
Rent	6,300	3,150	-	1,575	1,575
Staff costs	55,405	41,827	-	6,789	6,789
Marketing	20,745	10,280	6,332	4,133	-
Communications	2,807	1,760	238	404	405
Audit fees	3,500	-	-	-	3,500
Miscellaneous costs	<u>5,161</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>661</u>
	93,918	61,517	6,570	12,901	12,930
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	2006 £	2005 £
Research grant to the Institute of Cancer Research	72,750	76,900
Hebrew University – research project	40,587	74,758
Weizmann Institute	38,500	19,250
University of Leeds	19,000	19,000
University of Manchester	18,500	18,500
Bar Ilan University	10,000	10,000
Queen Mary/Westfield	39,000	-
Queen’s, Belfast	36,500	-
Bristol Urological Unit	20,500	-
University of Nottingham	17,000	-
Newham NHS Trust	6,000	-
Bristol Cancer Appeal	1,984	-
Support costs	<u>12,901</u>	<u>5,378</u>
	333,222	223,786
	<u> </u>	<u> </u>

The grant payable to the Hebrew University research project includes £32,188 donated specifically for the project.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

6. STAFF NUMBERS AND COSTS

The average number of employees during the year was 2 (2005: 1).

The aggregate payroll costs was as follows:

	2006	2005
	£	£
Wages and salaries	46,731	11,304
Social security costs	<u>5,074</u>	<u>1,244</u>
	51,805	12,548
	<u><u> </u></u>	<u><u> </u></u>

7. FIXED ASSETS

	Office equipment and furniture £
Cost:	
Addition in year	2,075
	<u> </u>
Accumulated depreciation:	
Charge for the year	519
	<u> </u>
Net book value:	
At 30th June 2006	1,556
	<u><u> </u></u>
<i>At 30th June 2005</i>	-
	<u><u> </u></u>

8. DEBTORS

	2006	2005
	£	£
AstraZeneca – re: Forum	25,000	-
Deferred expenditure – re Annual Ball	1,011	1,000
Sundry debtors	<u>1,294</u>	<u>1,000</u>
	27,305	2,000
	<u><u> </u></u>	<u><u> </u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

	2006	2005
	£	£
9. CREDITORS: amounts falling due within one year		
Deferred income for Annual Dinner	17,150	13,650
Forum expenses	<u>13,131</u>	—
	30,281	13,650
	<u> </u>	<u> </u>

10. RECONCILIATION AND ANALYSIS OF MOVEMENT OF FUNDS

	Unrestricted ordinary fund £	Unrestricted designated fund £	Restricted fund £	Total £
Funds at 1st July 2005	75,076	105,750	-	180,826
Incoming resources	555,836	-	56,672	612,508
Resources expended	(385,242)	(82,750)	(56,672)	(524,664)
Transfer	<u>(288,000)</u>	<u>288,000</u>	—	—
Funds at 30th June 2006	<u>(42,330)</u>	<u>311,000</u>	-	<u>268,670</u>

11. UNRESTRICTED FUNDS

The unrestricted fund of £311,000 at 30th June 2006 include the following designated fund:

	£
Weizmann Institute of Science	19,250
Bar-Ilan University	20,000
Barts and the London School of Medicine	46,000
Prostate Stem Cell Laboratory, Institute of Cancer Research	24,750
Centre for Cancer Research and Cell Biology, Queens University Belfast	27,000
Bristol Urological Institute	41,000
School of Pharmacy, Queen's University	23,000
Queen Mary, University of London	32,000
University of Nottingham Medical School	34,000
Prostate Cancer Research Centre	41,000
University of Manchester	<u>3,000</u>
	311,000
	<u> </u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006**

12. INTANGIBLE INCOME

Donations received include the sum of £12,200 (2005: £Nil) representing the cost of donated services.

13. TAXATION

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

14. REMUNERATION OF TRUSTEES

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

15. RELATED PARTIES

Assistance in the form of donated services was received from C J Bourne (Asset Management) Limited, a related party of the late Sir Clive Bourne, which have been included in the financial statements as detailed in Note 12.