

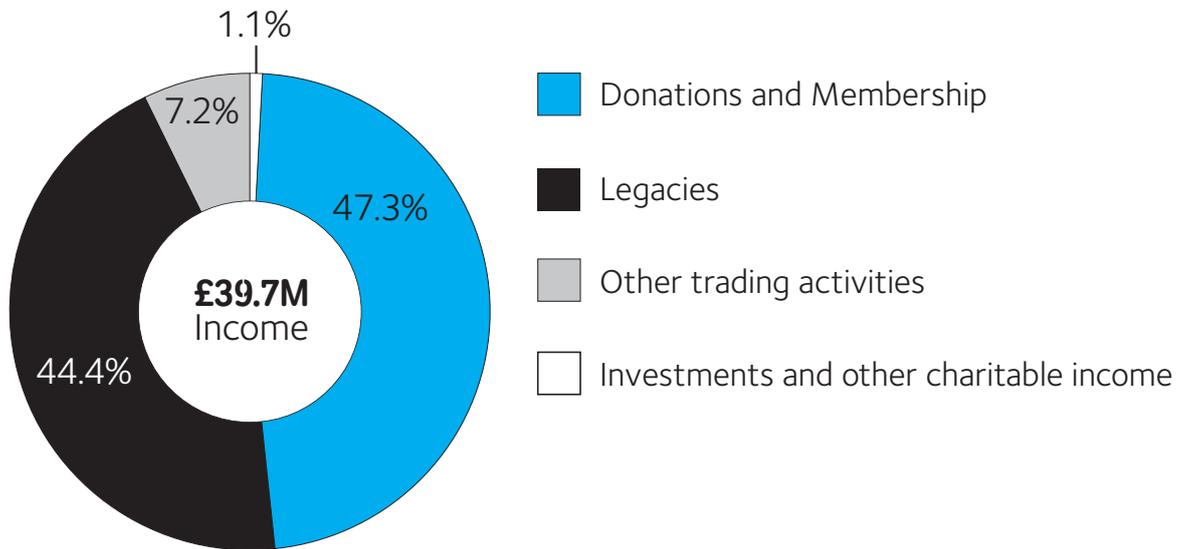
PARKINSON'S^{UK} CHANGE ATTITUDES. FIND A CURE. JOIN US.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

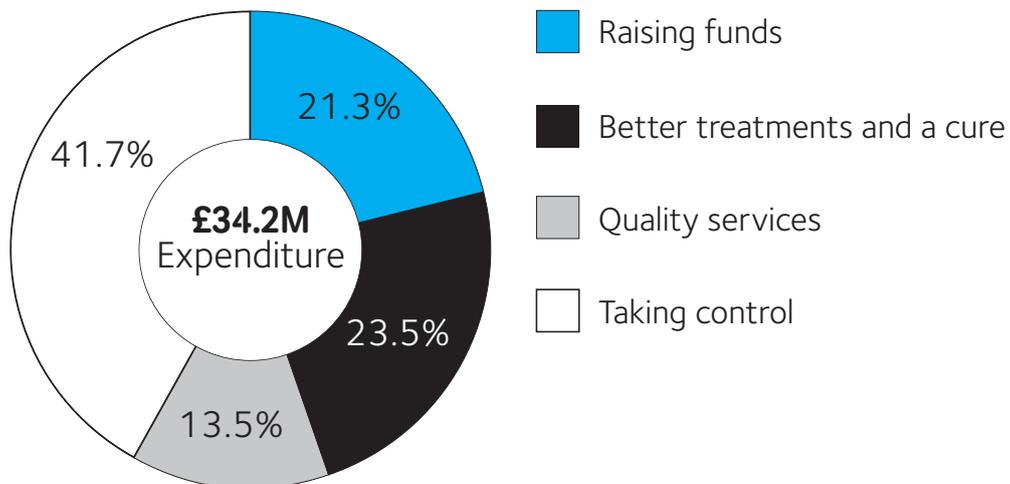
31 December 2017

Together we can bring forward the day when no one fears Parkinson's

Where our income came from in 2017



Where our money was spent in 2017



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Chair of Trustees introduction

A year of great progress

Parkinson's UK has had another successful year, and I am pleased to introduce our latest annual report. We have made strong progress towards our three strategic priorities: Better treatments and a cure, Empowerment to take control, and Quality services as standard.

The number of people affected by Parkinson's is continuously growing, so we must ensure that our reach grows with it. We want everyone diagnosed with Parkinson's to be put in touch with the charity and we were encouraged to see that 85% are now signposted to us.

Reaching more people

In 2017 we provided more support than ever before: to 11,500 people in person and over 16,000 people over the phone. We built on the success of our local groups and increased local searches online by over 250%.

Real improvements in NHS services

Evidence from our audit and Your Life, Your Services survey suggests that the Excellence Network, which engages and supports clinicians, is making real progress in improving services for people with Parkinson's. 79% of people with Parkinson's who responded rated their services as good or improving.

New models of drug development

As Steve highlights in his report, our Virtual Biotech project now has a working model, and several projects are already up and running. We are determined to accelerate the rate of drug discovery, and we need to work in a new and innovative way that delivers results faster.

A movement for change

We have such ambitious plans for the future but the board recognises that we can only be successful if we continue to involve more people in our work. We have a fantastic network of volunteers, donors, staff and partners.

Before the end of 2018, we'll be launching a new Parkinson's UK membership offer and inviting more people to join us. We've always been led by our

members – ever since we were founded in 1969 – and we've grown significantly over that time to more than 35,000 members today.

More financial support than ever before

Thanks to all our fantastic supporters, we have raised more money than ever before. Our 2017 income exceeds the previous year by £6.8m. The generosity of all those who have donated, joined and left legacies in their wills has been astonishing and has allowed us to make a step change in our research budget including the development of the Virtual Biotech.

Volunteers making all the difference

Whether it is running our local groups, shaping our research priorities, running self-management programmes or the countless others ways in which volunteers drive forward the work of the charity, we would not be where we are today without our fantastic network of 3,700 volunteers.

Challenging times for charities

The environment is changing for charities. Recent scandals have rocked public confidence and new regulatory frameworks such as GDPR need careful implementation. The public rightly expect us to be able to demonstrate that we are maximising the impact of the funds that we are entrusted with. We have a great staff team working under Steve's leadership and it is the Board of Trustees' job to support them in delivering our challenging goals.

Great teams

The Parkinson's UK teams have worked tirelessly throughout the year. We have great talent who continue to grow and develop to meet all the challenges we face.

Over the next 12 months we will push forward, ensuring understanding and awareness of Parkinson's continues to deepen, and that everyone who needs our services knows exactly where to find them.



Mark Goodridge
Chair of Board of Trustees

Chief Executive introduction

2017 was the year our strategy really started to build momentum. It's always been clear to us that if we're going to deliver the kind of change that people living with Parkinson's expect, we're going to have to do things differently. So, innovation was very much the theme for 2017 - the charity came into its own, finding new and ambitious ways to approach our strategic goals.

A great example of this was the launch of our Virtual Biotech, our new research initiative focused on finding better treatments and a cure for Parkinson's. We know that pharmaceutical companies have stepped back from the early stages of drug discovery. This means that, while universities are making discoveries about the mechanisms of Parkinson's, the potential of these discoveries is left untapped. Our Virtual Biotech bridges that gap. In 2017 we set up Keapstone Therapeutics and launched two other exciting projects.

One of the challenges that the NHS faces is how to identify and share good practice. This is a particular issue for Parkinson's, where there is a lack of strong leadership. That's why we established the Excellence Network - to bring together health and social care professionals who are passionate about Parkinson's, and provide them with the mechanisms to improve services.

It's also been fantastic to see the way that volunteers and local staff have expanded the range of local services that are available. As a result we're reaching new people who, until now, had not accessed our services.

People living with Parkinson's have increasingly been highlighting the importance of exercise, and our local networks have expanded the range of services available. The Exercise Hub - part of the Excellence Network - has developed the Exercise Framework to provide real clarity on what level and type of exercise is beneficial at different stages of the condition. We'll be using this over the coming years to promote and support exercise opportunities for the whole Parkinson's community.

There's a real sense of the charity working together across the UK with a clear plan, and a clear strategy, reaching all of our local groups and networks. It's also been our most successful fundraising year ever, having raised a total income of £39.7m.

A further example of innovation at Parkinson's UK has been our investment in digital. We've updated our website and the way we run it, and are starting to explore how technology can really help the charity. But, more importantly, we're investing in how technology can help people living with Parkinson's to take control. We recognise that reaching, and then creating a personalised relationship with everybody diagnosed, requires new ways of working and investment in new services and digital innovations.

For 2018, the focus will be on building on all of these innovations, working together to ensure that we bring forward the day when no one fears Parkinson's.



Steve Ford
Chief Executive

Trustees' report

Objectives and activities

The trustees of Parkinson's UK (registered as the Parkinson's Disease Society of the United Kingdom) ('the charity') present their annual report for the year ended 31 December 2017 under the Charities Act 2011 and the Companies Act 2006. This includes the directors' report and the strategic report under the 2006 Act, together with the audited financial statements for the year.

This report has been prepared in accordance with our governing document and the Statement of Recommended Practice (SORP 2015) 'Accounting and Reporting by Charities', published by the Charity Commission.

Our legal status and governance structure is explained in the 'Structure, governance and management' section of this report on pages 32 to 36.

The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity aims and objectives, and in planning activities and strategy for the year ahead.

The activities we carry out to further our charitable purpose are for the public benefit. Our objectives are set out here.

Objects and public benefit

We are the UK's leading charity working on behalf of people affected by Parkinson's. Our vision and ultimate ambition is to find a cure and improve life for everyone affected by Parkinson's. Through our local and UK-wide networks, we aim to support and empower people affected by Parkinson's to take control of their condition, and ensure everyone has access to high quality health and social care. We are also driving forward the search for better treatments and a cure.

The purposes of the charity

As set out in our Articles of Association, we exist:

- to provide relief for people with the condition known as Parkinson's and allied conditions, and to provide assistance, support and advice to people with Parkinson's and/or their families, dependents, friends, carers, and other persons affected by Parkinson's
- to promote and support research into the causes, prevention, treatment and cure of Parkinson's, and to disseminate the results of this research
- to advance the education of the public and health and social care professionals on issues relating to Parkinson's
- to promote any other charitable purpose for the benefit of people with Parkinson's and/or their families, dependents, friends, carers, and other persons affected by Parkinson's

Achievements, performance and plans for future periods

In our 2016 report, we set out our plans for 2017 under our strategic goals.

Here, we report back on our achievements and look forward to our plans for 2018.

Work in all areas of our strategy is going to plan – we're pleased with the progress being made and the difference this is making to the lives of people with Parkinson's throughout the UK.

Better treatments and a cure – faster

Our plans for 2017

- Launch the Virtual Biotech, which will allow us to work flexibly and creatively with leading research organisations that can work in a results focused, efficient way to develop and commercialise new treatments for Parkinson's. We are looking to create a portfolio of projects that can attract further investment, and we'll look to partner with companies to take successful projects into the later stages of drug development and trials.
- As a part of the Virtual Biotech approach, launch the drug discovery programme, selecting and commissioning the next drug discovery project.
- Continue to promote participation in research studies.

Our 2017 achievement and impact

Launch the Virtual Biotech

- We created new messaging, graphics and a website to officially launch the Parkinson's Virtual Biotech with our supporters and potential partners in February 2017.
- In May 2017, we shared the story of Keapstone Therapeutics with supporters at our Manchester lecture.
- We held a Drug Discovery and Company Creation workshop in June 2017 to raise awareness of the Virtual Biotech, and generate ideas and interest in the research community.

Launch the drug discovery programme

- We announced our first project, the creation of the spin-off company Keapstone Therapeutics, in March 2017, and secured excellent media coverage.
- We recruited two new expert members to strengthen our Drug Discovery Advisory Panel.
- We now have a healthy pipeline of potential projects to consider, and approved two further Virtual Biotech projects in December 2017.

Continue to promote participation in research studies

- To help us understand how best to support and promote participation in research, we conducted a detailed consultation with people affected by Parkinson's, researchers and health care professionals in 2017.
- We worked in partnership with people affected to develop a new user-friendly platform for our website, enabling people to search for local opportunities to take part in research that are right for them.
- The new 'Take Part Hub' was created and launched in October 2017, and we have already received extremely positive feedback on this new tool.

Our plans in 2018

In 2018 we will:

- raise and invest a further £4 million in ongoing and new Virtual Biotech projects, including clinical trials
- continue to work in partnership through the Critical Path for Parkinson's to deliver new tools and methodologies to improve clinical trials
- fund cutting-edge scientific research through our grants schemes, with an expected spend of nearly £5 million and continue to report on all new funded grants and key metrics, including publications in high impact journals
- continue to put people affected at the heart of Parkinson's research by growing our Research Support Network to 6,000 members (2017: 3,991), and creating opportunities for people to play an active role in research

How our past experience has influenced our plans

In research, we have continued to move from a traditional model, funding academic research, to a more complex, ambitious approach. We're starting to work increasingly in partnership with pharmaceutical and biotechnology companies – changing the risk-reward balance so that investment in Parkinson's research becomes more attractive to large well-resourced companies.

While our historic approach was effective in funding discoveries in basic science, the new research strategy should provide a more effective way to speed up the process of developing new drugs and treatments. Getting better treatments, faster, is a top priority for people living with Parkinson's.

Quality services as standard Our plans in 2017

- We aim to reach unengaged professionals and services by boosting participation in the excellence network, the 2017 Parkinson's audit, and service improvement activity.

- We aim to strengthen evidence and intelligence to support quality improvement and decision making, including establishing a health and social care research awards scheme.
- Promote access to a multi-disciplinary team, developing clear learning pathways for therapy disciplines and building evidence for influencing and campaigning.
- Connect people to the right information and support from diagnosis.

Our 2017 achievement and impact Reach unengaged professionals and services by boosting participation in the excellence network and the 2017 Parkinson's audit and service improvement activity

- In 2017 we achieved a 10% uplift in the number of services participating in the UK wide Parkinson's audit, with 237 more services involved in quality improvement since the establishment of the Excellence Network.
- We continued to focus on helping services to tackle the priority areas highlighted by the audit, through support from our service improvement advisors, evidence based tools and resources, service improvement grants, and Excellence Awards.
- Results from the audit and Your Life Your Services survey indicate positive progress, with 79% of people with Parkinson's who responded rating their service as good or improving.

Strengthen evidence and intelligence to support quality improvement and decision making, including establishing a health and social care research awards scheme

- We analysed general practice and latest population data to provide updated estimates and predictions for the prevalence and incidence of Parkinson's.
- We provided evidence to inform the development of the updated NICE guideline and first Quality Standard for Parkinson's.
- We commissioned and brought together evidence on the costs of Parkinson's for use in our campaigning and service improvement activity.

Promote access to a multi-disciplinary team, developing clear learning pathways for therapy disciplines and building evidence for influencing and campaigning

- We worked with therapists and nurses to develop learning pathways for launch in 2017 and created a new learning pathway, which offers training programmes for professionals to improve the quality of care for people affected by Parkinson's. It received 1,000 visits from professionals within three weeks of launch.
- We used service improvement grants to support a range of projects to help build the evidence around the impact and cost effectiveness of key therapy disciplines.
- We successfully protected 5 specialist nursing posts that were under threat through local campaigning and influencing activity. We currently have 35 active threats to nurse services and we need to maintain constant pressure to resist these.

Connect people to the right information and support from diagnosis

- We promoted our new bespoke packages of information and support for people who are newly diagnosed to Excellence Network professionals, and underlined the importance of signposting to Parkinson's UK at diagnosis through our education and service improvement activities.
- We developed messaging and assets to make connecting people at diagnosis routine for all clinicians.
- As a result we achieved an uplift from 50% in 2015 of people being signposted to the charity at diagnosis to 85% in 2017 (2016: 65%).

Our plans for 2018

In 2018 we will:

- broaden clinical leadership for the Excellence Network to build multi disciplinary engagement in quality improvement

- use the 2017 audit findings to drive further improvements in the quality of services, focusing on narrowing the gap between the best and least well performing services
- make progress towards the establishment of specialist nurse posts in the remaining 14 areas of the UK with little or no coverage

How our past experience has influenced our plans

From our audit and survey results we know that our approach to improving Parkinson's services – establishing a UK wide Excellence Network to engage clinicians, and provide them with the support, tools and insight from people affected by Parkinson's to drive change – is having positive impact. We are continuing to build on this approach, strengthening clinical leadership to reach more services and tackle inequalities in care.

Empowerment to take control Our plans in 2017

- Deliver significant work aimed at connecting with people from diagnosis, and developing a point of access for people with Parkinson's through our website and helpline.
- Ensure that through Parkinson's Links, people with Parkinson's, their families and carers have opportunities to access exercise, mutual support and locally prioritised activities, wherever they live in the UK
- Further strengthen and promote our information and support service, and grow our self-management programme.

Our 2017 achievement and impact

Deliver significant work aimed at connecting with people from diagnosis and developing a point of access through our website and helpline. Further strengthen and promote our information and support service, and grow our self-management programme.

- we provided tailored, one-to-one support by phone to just over 16,000 people and to more than 11,500 people in person, and provided a self-management course for just under 400 people.

- We established a carers' programme, a financial assistance programme, and the 'Strengthening our local work' project for development and roll-out in 2018.
- We increased signposting to Parkinson's UK at diagnosis by 19% since 2016, and visits to online information for the newly diagnosed by 140%, as well as developing a new prototype web app to enable tailoring of support service recommendations.

Ensure that through Parkinson's Links, people with Parkinson's, their families and carers have opportunities to access exercise, mutual support and locally prioritised activities, wherever they live in the UK

- Provided 1,300 opportunities for people to take part in local activities through Parkinson's Links, building on and around our fantastic local groups' work, and increased local searches online by over 250%.
- Established the Younger Parkinson's Alliance, and continued our programme of work to highlight and meet the needs of people with young onset Parkinson's, as well as those with more complex and advanced Parkinson's.
- Ran a hard-hitting campaign on benefits and financial control, raising the profile of younger people's issues and getting over 25,000 petition signatures.
- Led campaigns and coalitions that achieved 12 policy changes to improve life for people affected by Parkinson's.
- Delivered a policy and framework for assessing and recommending technology, apps and devices for people affected, and started the process of assessing over 50 different tools.
- Created more media interest than ever before. Crucially, more than 40% of coverage about Parkinson's featured one of our key impact measures, and journalists' perceptions of our Media team's effectiveness has increased by 15% from 2015.

Our plans for 2018

In 2018 we will:

- deliver a 7% increase in sense of control among people with Parkinson's measured on a validated scale
- continue to deliver one-to-one services, aiming to support 12,500 people via our Parkinson's local advisers and 16,500 through our helpline
- expand our self-management programme, with 80 face-to-face opportunities, newly diagnosed information days for 120 people and workbook/online options
- provide more ways for people to access support and information digitally, including our new online chat, machine-learning driven email service and a public list of robustly assessed devices and apps to help people manage their Parkinson's
- grow Parkinson's Links to over 3,500 opportunities and enable more people to access them via a new online look up service. Use the significant grant received from Sport England and the Exercise Framework to develop our resources and support around exercise
- deliver direct grants to people living with Parkinson's through the financial assistance programme
- develop the 'Strengthening our local work' project, testing four new operational working models, and developing improved communications with local groups
- continue to develop proactive personalised services, programmes and resources for younger people and those with more advanced Parkinson's, increasing uptake by underserved communities by 3%
- build our campaigning and wider movement for change, influencing 10 further policy developments
- deliver a series of external comms campaigns focused on building understanding of Parkinson's, as well as year two of #UniteforParkinsons on World Parkinson's Day – keeping condition and brand awareness above the 50% threshold

How our past experience has influenced our plans

As we developed our current strategy, our consultation with people affected by the condition revealed we weren't having enough impact on people's everyday lives.

We worked closely with people with Parkinson's to build a framework of the ways they want to be empowered to take control, which we built into our tools, resources and plans.

Fundraising to support all our activities in 2017 and plans for 2018

Our approach to fundraising

As part of our 2015-19 strategy, we recognised that we need to grow the absolute number of our active supporters. During 2017, over 92,000 people supported us (2016: 90,000). We are very fortunate to have such a loyal and generous supporter base and we never take that support for granted.

We are aware that the ways in which people choose to give are changing. Innovation and diversifying fundraising streams are vital to ensure that we continue to be relevant and financially viable. We know that it will take time to develop new fundraising initiatives and recognise that we will need to invest funds and resources in the short-term to ensure that we establish a long-term sustainable fundraising model.

Participation in fundraising regulation and our compliance with codes

Parkinson's UK was a founding charity partner of the Fundraising Regulator during 2015/16. We actively promote our association with the Regulator through our website and marketing materials. And we have maintained our longstanding commitment to the Code of Fundraising Practice guidelines in all our fundraising, including when we work with third parties.

In 2017 there continued to be a drive across the UK charity sector to improve fundraising standards.

We are proud to play an active part in this work and we are determined that we are always able to meet the expectations of our supporters in all that we do. Our fundraising adheres to the principles of our Fundraising Promise and Your Privacy statement, aligned with the Fundraising Regulator and Code of Fundraising Practice.

When we identify people who may be in a vulnerable circumstance, through conversations or written communications, we will take the appropriate steps to protect them from fundraising asks, this includes stopping funding communications to them.

Internally, our Board of Trustees oversee the charity's fundraising, ensuring that the charity is compliant with all relevant rules and regulations, and that our fundraising always upholds the highest standards.

Our work is almost entirely reliant on voluntary donations, which means we do have to ask for money. When we do, we ask responsibly and respectfully.

We are committed to upholding our Fundraising Promise to our supporters, which is:

We will never:

- sell your data to another organisation
- share your information with another charity
- share or sell personal details to another organisation for their own use

We will always:

- keep your personal details safe
- listen to you, and ensure that we communicate with you in the way that you want
- treat you fairly and reasonably
- act with transparency – if you have questions, we will answer them in an open and honest way
- be accountable – if you don't like what we're doing we want to hear from you

We are also committed to upholding the privacy of our supporters, our approach is set out in our privacy statement (available at parkinsons.org.uk/yourprivacy) and how we manage and use supporters' data.

How we monitor our fundraising activities undertaken by third parties

We work with a small number of third parties to raise money, including commercial participators and professional fundraisers. We closely monitor all third parties with whom we work, including holding regular review meetings, to ensure they meet the same high standards as our own fundraisers and have codes of conduct in place to ensure this happens.

Listening to our supporters

We capture and monitor outbound and inbound communications across various channels and platforms. It is vital to our work that supporters can easily feedback to us, whether it is a comment, suggestion or complaint. The charity actively solicits feedback, which is managed by our User Involvement team and we externally report all fundraising feedback to the Regulator annually. We aim to answer the telephone in 5 rings and respond to letters, emails and queries through our website within 5 working days of receiving them. If we cannot, we will aim to keep supporters informed of progress.

In 2017 we sent out 287,000 pieces of direct mail and 1.3m email broadcasts, and we received almost 14,000 phone calls from our supporters. We responded to over 12,000 email enquires, sent over 80,000 thank you letters and processed over 231,000 gifts.

We do not always get it right and in 2017 we received 62 items of feedback where someone believed we had got it wrong – compared to 59 in 2016.

The top three types of complaint were related to: poor customer care, products in our shop, and repeat mailings. We take all complaints seriously. Simple complaints are generally dealt with immediately by our Supporter Services Team. In all cases we aim to resolve the complaint or acknowledge receipt within five working days and our Feedback and Complaints Procedure is easily found on our website.

Fundraising results

We set ourselves big organisational goals in 2017 – to reach more people affected by Parkinson's to empower them to take control; to work to improve UK health and social care services; to enhance our investment in research; to raise more money. And our incredible supporters more than rose to the challenge, making 2017 the most successful fundraising year in the charity's history. Whether through personal gifts and legacies or participating in runs, walks, cycling challenges and many other fundraising events, an amazing 92,000 supporters were the bedrock of the charity's work and delivered total charity income of £39.7m.

Our work is almost entirely reliant on voluntary donations and support and we consider ourselves incredibly fortunate to have such loyal and generous supporters, members and volunteers.

Legacies contributed 44% of our total income and continued to be our single largest source of income at £17.7m.

Developing our local fundraising and volunteering is a key target for the charity and in 2017 our regional fundraising and local groups' fundraising (including income from legacies), underpinned by thousands of local supporters and volunteers, raised a combined £8.8m.

Running, walking and cycling continued to prove very popular with our fundraisers, as did a whole host of other challenges and events, from Skydives to comedy nights. During the year more than 11,500 people raised over £2.6m. Inspired by one of our great supporters, David Brodie, we launched our new ultra-cycling challenge, Boxcam200, and at the Royal Albert Hall we staged our SymFUNNY No 2, inspired and led by the amazing James Morgan and Juliette Pochin.

The support of charitable trusts and foundations, high-net worth individuals and corporations, often with multi-year commitments, allowed us to plan long-term charitable activities. In 2017 they contributed over £5.7m, including two Trusts that gave over £1m each.

Despite another challenging year for our corporate fundraising, we were thrilled to continue our wonderful partnerships with

National Garden Scheme and Aberdeen Standard Investments Charitable Foundation and we benefitted from new support in the form of Domino's Pizza and Accenture, amongst others.

Support from individual donors continued to underpin our income and through our appeals programme, regular giving products, general donations and in memoriam giving we received over 80,000 gifts totalling £4.7m, including £423,000 from our membership.

Launched in 2017, our first-round funding of the charity's Virtual Biotech programme set out to raise £2m, which we achieved in nine months. Founded with a single gift of £700,000 in 2016 from The Allan Willett Foundation, the Virtual Biotech programme aims to bridge the gap in traditional drug development by focusing new investment on the most promising new therapies for Parkinson's in the critical drug discovery and early clinical development stages.

Other highlights in the year included the successful launch of two new fundraising products, Garden Gathering and Time2Run – a virtual running challenge, the successful creation and implementation of the integrated campaign, We Won't Wait, and we set up a new Digital Fundraising team to support the wider development and engagement of an increasingly digital supporter base.

Fundraising plans and challenges for 2018

Looking ahead to 2018 we will strive to deliver on our fundraising vision – 'to ensure that the funds needed to deliver our charitable objectives are always available'. And we will continue to be grateful for the incredible support that we receive from across the UK and beyond.

Going into 2018 there are various unknowns, not least of all around changes to marketing consent and the use of personal data. Whilst we work hard to implement and uphold regulatory rules and compliance, we will also be working doubly hard to maintain and grow the thousands of relationships that supporters have with us so that the charity can continue to flourish, long term.

Our programme of activities in the year ahead is more varied than ever before. Some key developments include:

- launching the second phase of our Virtual Biotech funding, with a £4m target
- working with new partners, including the UK Bio Industry Association
- launching a new ultra-challenge in Northern Ireland to enhance our current multi-million-pound UK-wide runs and walks series
- testing, developing and enhancing digital technologies and broader supporter engagement opportunities that are tailored to the needs of the individual
- continuing to develop our use of insights to help monitor and ensure we have the best return on our fundraising investment and value for money from our activity
- continue to work by the principles of our Fundraising Promise and Your Privacy aligned with the Fundraising Regulator and Code of Fundraising Practice

BETTER TREATMENTS AND A CURE

4,210

people are part of our
research support network

Our research support network has gone from strength to strength since its inception in 2012, with over 1,000 people joining in the last year. In April 2017 we had 3,200 members, now we have 4,210 – that’s a staggering 31% increase in the number of committed people ready to support research over the last year.

By growing our research support network, we are able to move clinical trials forward faster by having readily available participants. In addition, researchers are able to plan their projects in line with the genuine needs of people with Parkinson’s and in a way that will have the maximum impact on their lives. This incredible network plays a key role in helping us to amplify our message about the critical importance of research.



CARROLL'S STORY

“Meeting other members of the Research Support Network has had such a positive impact on me. Sharing stories and being empathetic with others has made it possible for me to open up and examine my own feelings about my condition.”



CARROLL'S STORY

"I was diagnosed with Parkinson's two years ago, and these last couple of years have been interesting. I am from a healthcare background, so I should have recognised my symptoms. However, when something shocking happens, it is natural to bury one's head in the sand. I suspected that my tremors were to do with something sinister, but I didn't seek help until three months after I noticed the signs."

"The news of a potential Parkinson's diagnosis was distressing, but when the diagnosis was confirmed my emotions went on a rollercoaster ride. There were periods of numbness and despair when I thought about my will and how my husband would cope with me when I am stuck in a wheelchair! And I have seen myself going through the early stages of the grieving process, denying or being angry with information that I was given. But the reactions I've received from my children and friends give me a sense of happiness and warmth. Their love and reassuring words have been heartfelt and this has given me strength to fight on.

"I found Parkinson's UK quite by accident when I was referred to a trial and got linked up with the charity. I was very fortunate to be selected to join the Research Support Network Development Group.

"I became a Patient and Public Involvement Volunteer, which has allowed me to look at research projects before they are even submitted for funding and help make improvements. This is very much a personal interest of mine, as I had been teaching research methodology at a university before I retired. This role is intellectually challenging and rewarding, and I hope that I am making a difference in how participants are recruited for research in Parkinson's.

"I also decided to put myself forward for several research studies. Some involved tests and scans and most recently I have put myself forwards for a UK-wide drug trial.

"Meeting other members of the Research Support Network has had such a positive impact on me. Sharing stories and being empathetic with others has made it possible for me to open up and examine my own feelings about my condition.

"I know that the best way to deal with this condition of mine is to face it head-on—there is no getting away from it. Each day I feel thankful that I am still the person I was two years ago, that deep down I am no different. My physical body may be deteriorating, but I am going to fight it, slow down the progression and be hopeful for a cure in the future!"

New tool to select people for clinical trials

In early 2018, the Critical Path for Parkinson's project achieved its first major success. Researchers and drug companies have got the go ahead from regulatory agencies to use a new tool—a brain scan—to select the right people to participate in clinical trials. This is an important step in the search for better treatments for Parkinson's.

Research suggests that up to 15% of individuals taking part in clinical trials may not have Parkinson's. They are extremely unlikely to benefit from the new therapies being tested, and their inclusion can affect both the trial results and ultimately the future of the potential treatment. Because Parkinson's is a progressive condition, caused by the gradual loss of cells in the brain, the best chance to intervene with treatments that can slow, stop or reverse the damage is during its earliest stages. However, during these early stages, symptoms tend to be mild. This makes selecting the right people to participate in trials very difficult.

This brain scan can produce a picture of how dopamine-producing cells—which are destroyed by Parkinson's—are functioning inside the brain. It can help distinguish between people who have Parkinson's (or a similar progressive condition), and those with a condition like essential tremor, which is unlikely to worsen over time.



These brain scans are sometimes used by doctors to help them reach a diagnosis, but until now they could not be used to select people for clinical trials of new drugs. The use of the brain scan in this way is now encouraged by the regulatory agencies.

Diane Stephenson, Executive Director of the Critical Path for Parkinson's consortium, which led this work, comments:

“These brain scans in themselves are not new, but until now there has not been a clear consensus that they can and should be used to select participants for clinical trials in this way. Through our global project we’ve been able to bring all the data and expertise together to make a powerful case, so we’re delighted that this endorsement from the EMA will improve the quality and chances of success for all future trials. This success is hopefully just the first in a suite of new tools that we hope to deliver for Parkinson’s.”

QUALITY SERVICES AS STANDARD

Supporting people at diagnosis

"Thank you. A follow up after diagnosis and not just being left alone to worry about the unknown was much appreciated."

First steps attendee

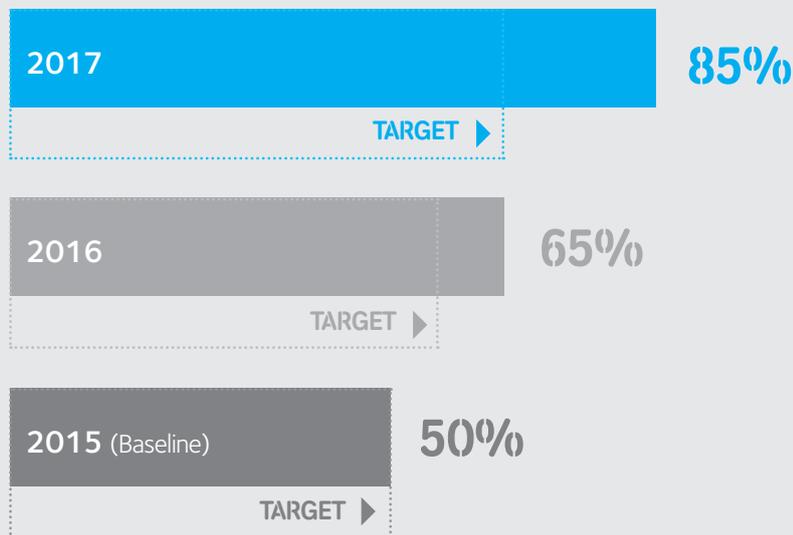
We know that it is critical for people with Parkinson's to get access to information and support as soon as possible after diagnosis. Having Parkinson's can feel overwhelming if you don't have the right information and support. People with Parkinson's may need information, originally given at diagnosis, to be repeated and may want more information as the condition progresses. We have worked hard to increase the number of referrals to our charity at the point of diagnosis, and are proud to say we have smashed our targets - increasing referrals from 50% to over 80% in just two years. This

means more people can access information and support from a trusted source by phone, email, letter, or face-to-face on home visits, at clinics, and at events. This helps ensure more people are fully informed about their condition and the health and social care system, and are in a better position to make informed choices and take an active role in their treatment. They are supported to identify their own strengths and resources, identify what they can do, set personal goals, and try new things - empowering people affected by Parkinson's to live lives that are as fulfilling as possible.

We know that it is critical for people with Parkinson's to get access to information and support as soon as possible after diagnosis. If not, they can be left feeling anxious and isolated, not knowing what support is available to them or where to go for reliable information about the condition.

In the Thames Valley region our Excellence Network consultants and nurses have been systematically signposting people to a bespoke programme for newly diagnosed people called First Steps. We are now rolling this out across the UK.

Referrals at the point of diagnosis



Campaign performance

Parliamentary and public policy profile (Hansard or equivalent citations, MP/MSP/AM/MLA and official meetings attended, briefings sent, PQs, mentions in debates, consultations responded to)

TARGET - 6,000
DECEMBER - 6,234

Total number of campaign network members

TARGET - 11,000
DECEMBER - 10,820

Number of new campaign actions taken

TARGET - 11,000
DECEMBER - 47,460

Total number of local activists + qualitative measure

TARGET - 100
DECEMBER - 89

Impact on policy (welfare, health and social care and clinical research)

TARGET - 8
DECEMBER - 12

Members of the All Party Parliamentary Group on Parkinson's + qualitative measure

TARGET - 80
DECEMBER - 89



DIANE'S STORY

"It's essential that you have somebody that you can phone and talk to, and who can come out and help you. I think it's fantastic that Parkinson's UK can offer that."

My Parkinson's local advisor, she is awesome, absolutely awesome. It's an additional burden worrying about finances when you're dealing with a condition that you know is degenerative.

"We were talking about ESA - it's a kind of a top-up for my income. She mentioned, you know, 'well you'll be getting that regularly, won't you?'"

And I said: 'it stopped.'
'Well, what's it stopped for?'

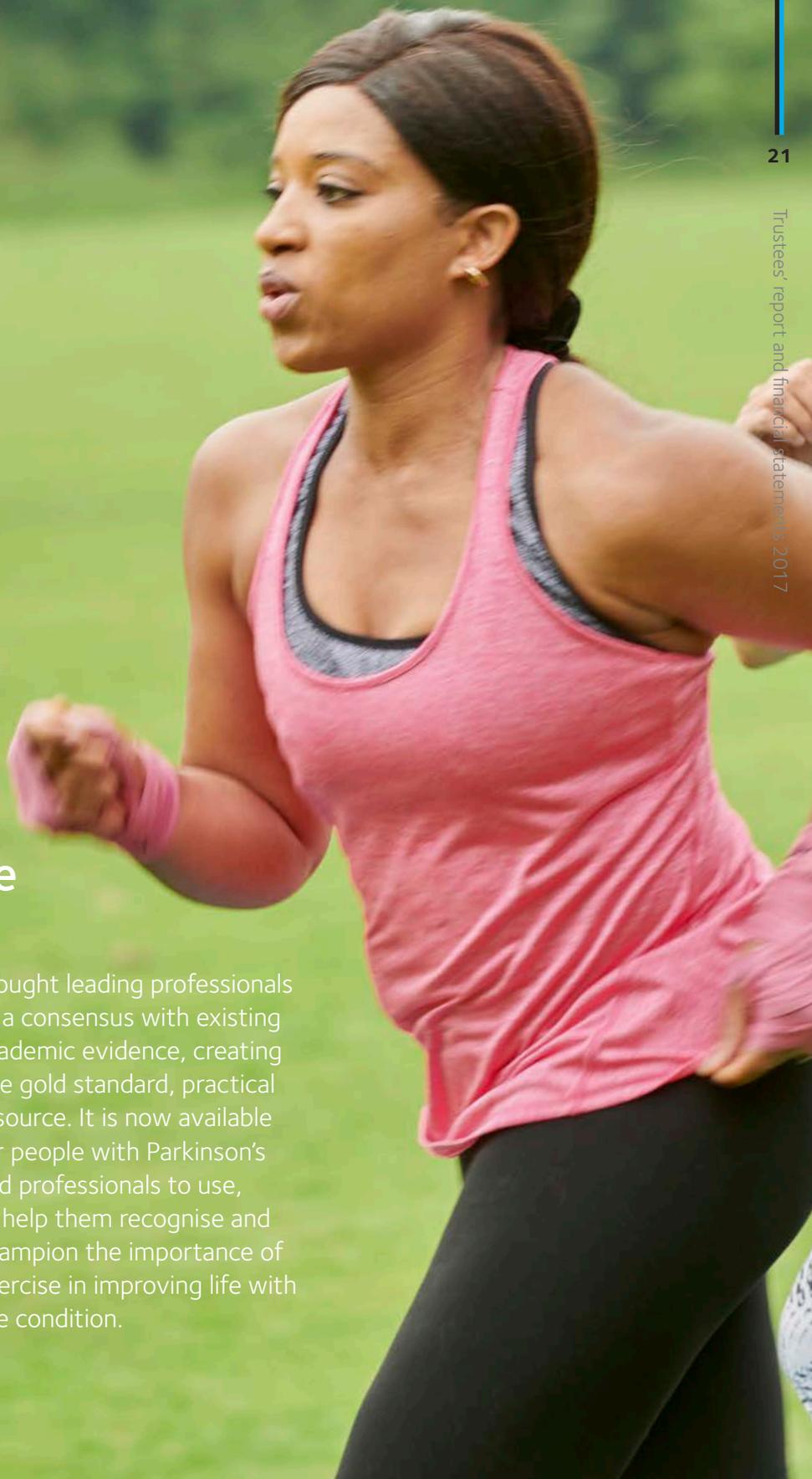
"I was getting more and more despondent as the year went on, because they were throwing demands at me, having to go through medical,

the letters coming through the door every week asking for something else - for more information on this, more information on that. And the worry was making me ill.

"It was Vicky who kept putting things back into perspective for me, saying: 'Diane, we will sort this out', 'we can do this', 'if you're worried about it, just ring me'. She was always there for me. She really was instrumental in getting it sorted out. My guardian angel.

"It's essential that you have somebody that you can phone and talk to, and who can come out and help you. I think it's fantastic that Parkinson's UK can offer that."

EMPOWERMENT TO TAKE CONTROL



Championing the benefits of exercise

We knew from our community that exercise can play a key role in reducing Parkinson's symptoms. However, there was no consistent source of advice for people affected, or professionals, to rely on. We seized this opportunity to fill the gap by investing in the development of an exercise framework. This framework

brought leading professionals to a consensus with existing academic evidence, creating one gold standard, practical resource. It is now available for people with Parkinson's and professionals to use, to help them recognise and champion the importance of exercise in improving life with the condition.



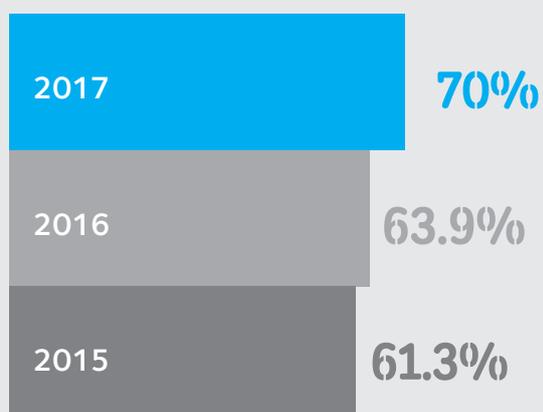
Someone is always on the end of the phone

Our helpline provides people with advice and support on everything from benefits and employment, to health and social care. We are a trusted ear for people with Parkinson's.

Question.

Has the information and support helped you better manage your Parkinson's day-to-day?

YES.



Question.

Did you have any problems making contact with your Parkinson's local adviser?

NO PROBLEMS.

2017	93.5%
2016	94.8%
2015	94.7%

Question.

Would you recommend the service to other people affected by Parkinson's?

YES.

2017	97.1%
2016	97.7%
2015	97.5%

Question.

Was the adviser friendly and polite?

VERY.

2017	98.4%
2016	97%
2015	97.3%

Question.

Did you get the information and advice you needed?

YES, COMPLETELY.

2017	83%
2016	82.1%
2015	63.7%

A close-up portrait of a middle-aged man with short, light-colored hair, looking directly at the camera with a neutral expression. He is wearing a dark jacket over a light blue collared shirt. The background is a soft-focus blue.

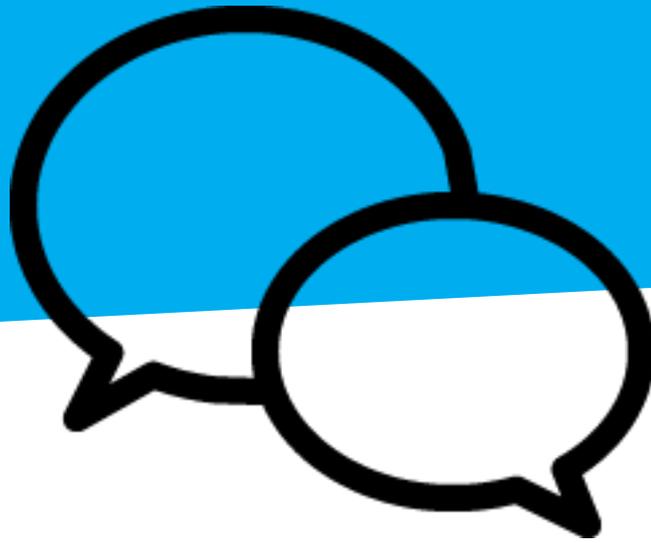
PAUL'S STORY

"My new mantra is 'I may have Parkinson's, but Parkinson's doesn't have me'."

"I was diagnosed with Parkinson's on 14 November 2010 at 9.45am. My life changed in minutes. I had convinced myself that I would be told that I was just under a lot of stress, then WHAM! Minutes later I was walking down the hospital corridor, numbed by the news. I got to the lifts and crumbled.

"In those early days I was in a pretty bad place. Then I heard there was a Parkinson's UK open day coming up in Belfast. I watched people go in, and some were in a pretty bad state. I very nearly got cold feet, but thankfully this has got to be the best thing I have ever done. I met other people with the condition, as well as the Parkinson's nurse and the charity's Parkinson's local advisers.

"I owe a lot of gratitude to the Parkinson's UK team in Northern Ireland. Not only have they given me the courage to take control of the condition myself, but I now have a renewed value on my life."



Local adviser service – one-to-one support when you need it most

Our specialist local adviser service is focussed on supporting those with highest and most complex needs.

“I would like to say a very big Thank you to my local adviser for her amazing support, hard work and dedication to me and my family throughout her time at Parkinson’s UK. I feel so blessed to have the pleasure of meeting and working with you.”

Taking control

“I hope that treatments will get better before my symptoms get worse. I know Parkinson’s UK is doing everything possible to make progress happen quickly.”

“In the meantime, I’ve decided to do what I can to help myself. I took up art, and boy, has that opened huge doors for me, including an upcoming solo exhibition. I train in Shotokan karate five times a week. I compete against contestants who don’t have Parkinson’s – and win! I also sing in the Belfast Parkinson’s choir.”

Giving Back

“I try to help the charity whenever I can, such as by giving talks to health professionals.

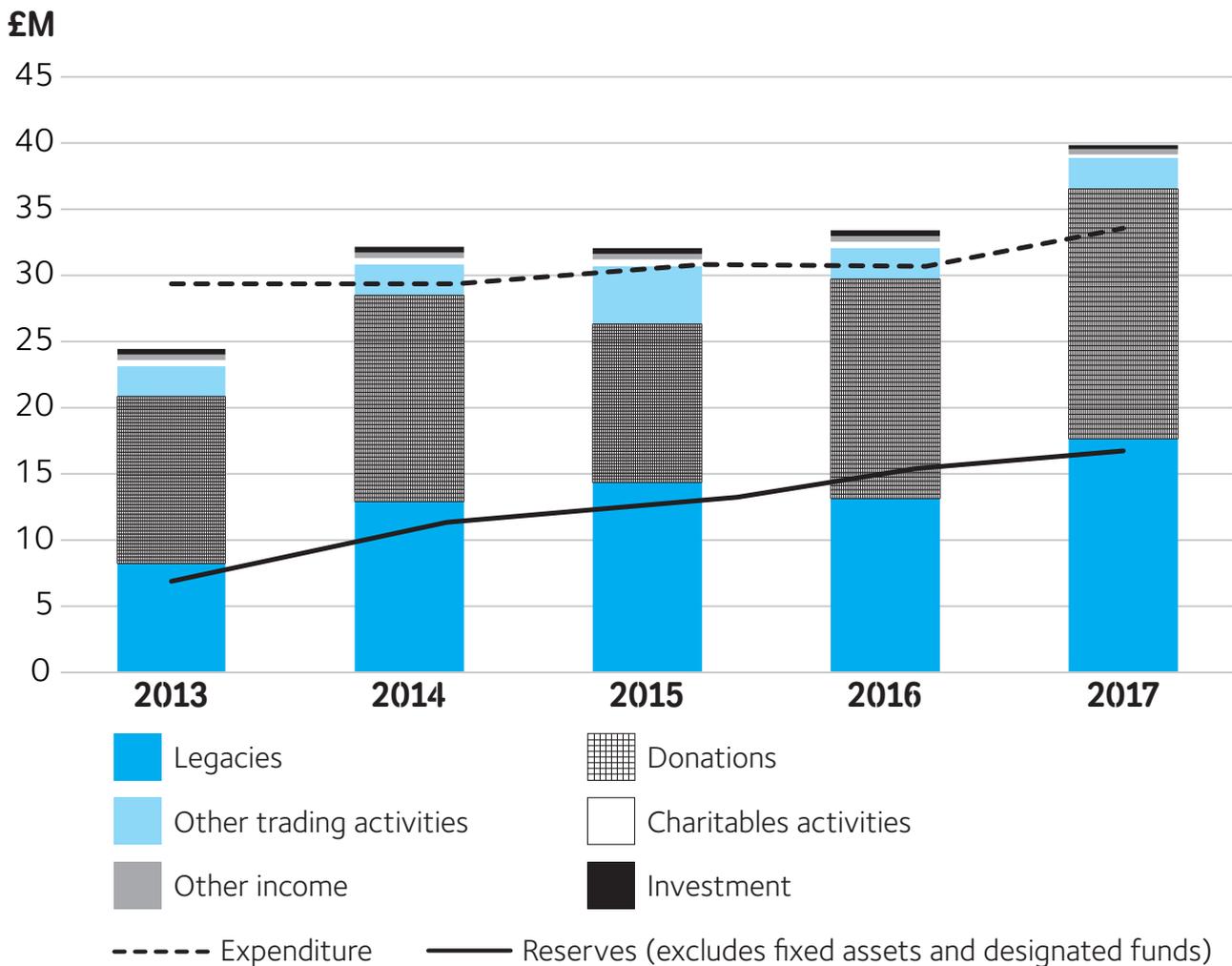
“I’ve received good care, but I had to go looking for it. Not everyone with the condition is able to do this. And professionals can do so much with the right knowledge and understanding.

“As bad as it was getting my diagnosis, I’ve done things I would never have had the opportunity of doing, and I have a fantastic group of friends. The best advice I could give to anyone in the position I once was is get involved, help yourself and challenge yourself every day.”

“I treat every day as if it is my first – telling myself today is going to be a good day.”

Our finances in 2017

Our consolidated financial statements for the year are shown on pages 41-56. A summary of the financial results for the year is set out below.



Incoming resources

We continue to build on the success of previous years, as illustrated in the table above, by generating an extra 21% in income, breaking our record by £6.8m. Income was mainly raised through legacies, donations and other fundraising activities, which accounted for 98% of our total income. The total income for the year was £39.7m (2016: £32.9m). Legacy income continued to be our largest single source of funding, raising £17.7m (2016: £12.4m). This was the key driver for our income growth in 2017 and our expected income from legacies remains strong for 2018.

During the year, we saw an increase in donations and membership income, which reached £18.8m (2016: £17.3m), while our income from other fundraising activities, including trading, increased by £133k to £2.8m (2016: £2.7m).

These results include income generated by local groups, which increased by 23% from £4.2m in 2016 to £5.2m in 2017. Legacies were also the main stream for local groups to generate more income in 2017 bringing in £931k (2016: £156k). Other income streams accounted for the remaining £200k increase on 2016 producing £4.3m (2016: £4.1m).

Resources expended

As part of our strategy to increase the reach and benefits of our work to support people affected by Parkinson's, we spent £34.2m on our activities, an increase of £3.3m on our 2016 spend.

In line with our plans and strategy to deliver a 'faster cure' we are increasing our investment in Parkinson's research and funding projects that we believe will have the most life-changing impact on our beneficiaries. In 2017, we spent £8.0m on developing better treatments and a cure: a £1.2m increase on 2016. This step up in investment supports our pioneering Virtual Biotech and drug development programme which, by the end of 2017 had three projects up and running. The spend on research would have been £400k higher but, due to the way the critical path programme is funded, the charity benefited from the recruitment of more third-party subscribers to the programme than had been budgeted for. This money will be used to fund future research projects in the coming months. In 2018 we are planning to invest even more in our research programme, an estimated £10.5m, which aligns with our ambition of investing £42m over the current five year strategic period.

We continued to engage health and social care professionals across the UK, spending £4.6m (2016: £4.3m) on our quality services work, and listening to the views of people with Parkinson's so that support and resources can be targeted at areas of greatest need. This included grants of £234k for Parkinson's nurses.

We have continued to invest in activities to empower people to take control, providing crucial information and support services to more people affected by Parkinson's. In 2017 we've focused on understanding and meeting the needs of the newly diagnosed, younger people and those whose condition has become more complex – providing specific tools, resources and support they've told us they need. In 2017 we invested almost £14.3m (2016: £13.3m) in activities including local and helpline support, provision of information resources, volunteer-led support programmes and awareness-raising.

To support the continuing growth of the charity it is important we continue to invest in our fundraising activities to protect, diversify and grow our income base. In 2017 we spent just under £7.3m on raising funds (including trading and merchandising, and investment management costs), an increase of nearly £0.9m year on year. Our cost of fundraising activities was £6.9m, with our return on investment remaining strong at 5.65 (2016: 5.31).

Reserves policy

Our policy is to invest funds in the growth of the charity while retaining sufficient levels of available reserves (i.e. excluding fixed assets and designated funds) so that we can continue our core activities in the event of a significant drop in income. This policy considers the risks associated with our different income streams, ongoing investment in delivering our strategy, the varying needs of local groups, longer-term cash flow projections and other relevant risks.

We have identified sufficient levels of available reserves as being three to five months of planned expenditure. We recognise that there could be circumstances where reserves levels fall below this range. Our policy is that falling below the minimum level must not happen without a clear action plan to restore them.

We include restricted funds in our available reserves calculation. These funds relate to ongoing core activities and, given that usually our annual expenditure is larger than the balance on the relevant restricted funds, there are no actual constraints on how we can use these funds. Note 17 to the financial statements (on page 54-55) gives details of the amounts and purposes of funds held by the charity. It shows total funds at 31 December 2017 were £24.3m of which £2.0m are restricted funds.

Following a successful fundraising year, resulting in growth in the charity's total funds, the Trustees took a decision in the year to designate funds of £4.5m for specific charitable purpose – supporting the growth of its scientific discoveries research programme and digital transformation work. Funds to be spent in the next 12-18 months are designated for:

Virtual Biotech Programme: We are committed to investing charitable funds in our Virtual Biotech programme that fast tracks the most promising scientific discoveries to rapidly develop and test treatments for Parkinson's. In 2017 we committed funds to three Virtual Biotech projects and in 2018 we have designated £3m for continued investment in these projects. We also plan to invest additional funds in the year in new Virtual Biotech projects which will be reviewed and approved by the Trustees.

Digital and Technology: As we continue our Digital Transformation programme of work we need to ensure that we continue to invest in digital technologies to reach more people affected by Parkinson's. £1.5m has been designated for specific technology projects in the year to help realise this objective.

Free reserves at the year-end, excluding fixed assets and designated funds but including restricted income amounted to £16.5m compared to £15.4m in prior year as detailed in the table below:

	2017 (£'ms)	2016 (£'ms)
Unrestricted Funds	17.8	14.6
Designated Funds	4.5	0.0
Restricted Funds	2.0	3.4
Total Funds	24.3	18.0
Less:		
Designated Funds	(4.5)	0.0
Fixed Assets	(3.3)	(2.6)
Free reserves at 31 December	16.5	15.4

This level of free reserves is above the minimum level to support core activities in the event of an unexpected, significant drop in income and continues to be within the target reserves range (£10.5m to £17.5m). In 2018 we are planning further investment in research into Parkinson's and in our digital transformation activities;

this will be funded from designated funds and consequently the board has approved a deficit budget of £1.5m for 2018. Our current plan is to manage reserves levels within this target range.

Investment policy and returns

Our investment policy is reviewed by the Board of Trustees on an annual basis. During 2017, the objective was to achieve income and capital growth (i.e. total) returns while accepting a moderate degree of risk and ensuring that operational cash requirements to fund the charity's work are met in full.

At 31 December 2017 the market value of the long-term investment portfolio was £17.6m held within two investment portfolios: £11.8m with Goldman Sachs and a fund of £5.8m with Troy Asset Management. During 2017 the charity invested £1m in Troy through the additional cashflow generated by legacies outperforming budget. The remaining investments are cash deposited in various institutions to generate the best possible interest available when the deposits were made, in line with our investment policy.

During the year the investment portfolio delivered income of £206,000 (2016: £215,000) and a net gain of £0.8m (2016: £1.3m). Although performance was affected by adverse market conditions due to the continued uncertainty over Brexit, the long-term investment still delivered satisfactory income and positive gains.

The Board of Trustees rely on specialist advisers for the fund selection allocation. Investment performance is compared to independent benchmarks. The benchmark selected for the Goldman Sachs portfolio is 50% bonds and 50% equities. The bond index we use is the JPMorgan Government Bond Index UK 1-10 year total return. The equity index we use is the MSCI World Net Total Return 70% hedged back to GBP. The Trojan Fund's performance is benchmarked against the consumer price index. The target for investment returns is to outperform these benchmarks. The Board of Trustees are satisfied that the investments have been performing in line with their expectations.

The performance of our investments and the credit ratings for financial institutions in which we invest are kept under review regularly throughout the year.

In line with our policy, we hold our funds with UK-based institutions with strong credit ratings and we keep the policy under review in the light of changes to the financial climate.

Going concern

The Board of Trustees has reviewed the Parkinson's UK financial position and believes there are sufficient resources to manage any operational or financial risks. There is a reasonable expectation that the organisation has adequate resources to continue operating for the foreseeable future.

Therefore, the board continues to adopt the going concern basis of accounting in preparing the annual report.

Principal risks and uncertainties

We have a comprehensive risk register which includes plans and strategies for mitigating risk. The register is reviewed throughout the year by the senior leadership team and the Audit and Risk Committee. In addition, the board receives updates on the status of key risks as part of the regular reporting to each board meeting.

Risks are ranked according to the probability of their occurrence and their potential impact on the charity.

Below is a summary of our principal risks and the processes we have in place to manage them. The board does not seek to eliminate risk and recognises that some risks cannot be mitigated in full. However, the senior leadership team actively monitors and manages such risks to make sure the charity achieves its objectives and that responsible risk taking is central to how trustees make decisions.

Income and our financial assets

- **Risk:** we may be unable to secure the income needed to deliver our plans.
- **Management:** to ensure we have necessary income levels, fundraising budgets are based on staff levels, the previous year's performance, income trends and charitable expenditure demands, and are then scrutinised by the board. Income streams are planned beyond annual budgets and are reviewed regularly by the Fundraising team. We have a balanced fundraising portfolio, with income from individual giving, legacies, corporates and trusts. Our new fundraising insights and analysis team are supporting operational and strategic decision making. We monitor trends in our supporter base through the year to get a sense of how many new supporters we need to meet our fundraising goals.
- **Risk:** we may be exposed to the risk of an external finance issue such as the failure of a bank or investment product.
- **Management:** we have an investment committee that oversees a diversified investment portfolio and there is a board-approved bank policy that only allows investment with banks that meet the set criteria. Our reserves and policy allow some flexibility to deal with such an exposure.

Partnership working

- **Risk:** our work through the Excellence Network may not be effective in securing improvements in social care.
- **Management:** to ensure we keep securing improvements, social care is an important focus for our campaign activity. We continue to work in partnership with care-providing bodies to improve the standards of care, and offer extensive education and training for social care staff.
- **Risk:** much of our research work is aimed at changing the risk-reward balance for pharma companies. Due to the size of the charity we may not achieve the best outcomes from negotiations with commercial partners, which could result in picking up unnecessary costs and not maximising the value of our investment.

- **Management:** all major partnerships are reviewed by the board. We have now hired a general counsel to give us more capability to manage liability and contractual matters, and have set up a new trading company (Parkinson's Research Ventures Limited) to reduce the commercial risk to the charity with respect to our Virtual Biotech programme.

Volunteering and local work

- **Risk:** volunteers make important decisions in their areas about how we allocate resources, deliver activities and provide support. Also, groups may not have the volunteers they need to function in line with our governance processes and deliver support to meet the need of their local Parkinson's community.
- **Management:** the Local Networks team and volunteer co-ordinators support local groups. Volunteers are also being supported through projects to increase engagement. The local groups submit annual returns and conduct an annual review of their activities. These help to identify the groups that require more support.
- **Risk:** some of our local staff and volunteers may be working with people with Parkinson's, who are considered vulnerable adults.
- **Management:** safeguarding and reporting policies and procedures are in place and have been updated in line with the Care Act 2015. Volunteers in 1:1 roles are vetted, subject to disclosure checks, and given training on what to do if they have an issue or concern. There is an annual safeguarding review which ensures all lessons learned are captured.

Research

- **Risk:** we may not focus our research strategy and spending sufficiently to enable us to meet our objectives.
- **Management:** the Research Strategy Board helps inform the direction of our research and the type of projects we fund. We also have two independent grant award panels to assess applications and award grants according to their value to people with Parkinson's.
- **Risk:** participants in the clinical trials we fund and commission could suffer adverse effects.
- **Management:** clinical trials for new drug

development are overseen by the Medicines and Healthcare Products Regulatory Agency (MHRA) and the Local Ethics Board, which is part of the hospital and is totally autonomous from Parkinson's UK. These ensure that risks to participants are clearly communicated. Those who participate in trials receive support from Parkinson's UK.

Data and technology

- **Risk:** we need to manage data effectively to comply with data protection legislation
- **Management:** we actively review our processes to ensure our regulatory compliance, overseen by a Data Protection Officer. Our Parkinson's Local Adviser team, Telephone Services team, Fundraising directorate and local groups have practice guidelines regarding data protection and confidentiality to ensure they comply with regulations. Local ethics committees have approved data protection arrangements for research projects and there is a data protection update at each Audit and Risk Committee meeting. Laptops are encrypted to protect data.
- **Risk:** we may not be able to provide support and information in a way that people expect due to possible delays in technology change and IT concerns.
- **Management:** we have increased the size and skillset of our IT team and created a Digital Transformation directorate, which actively monitors plans around technology and digital development. There are multiple projects in progress to improve data integration and our IT systems are updated and tested regularly. There is a cyber security update at each Audit and Risk Committee meeting.

Performance management

We use a performance management framework to monitor how well we are delivering our annual plans and multi-year strategy. We track progress against key indicators, with regular reporting to senior leadership team and our Board of Trustees. During the year, changes were agreed to further improve the flow of information.

For 2018, measures include:

- **Better treatments and a cure:** to compliment the increase in investment in the Virtual Biotech programme we will measure projects using stage gates which are standard in the research field. These stage gates include Hit Lead, Development Candidate, First in Human, First in Patient, Proof of Concept and Level of investment.
- **Quality services as standard:** we will monitor the reach and impact of our training for healthcare professionals. We will measure progress against a range of quality standards for Parkinson's services, including access to information and a multidisciplinary health team.
- **Enabling people with Parkinson's to take control:** we will continue to track satisfaction with, and impact of, our information and support services. We will measure year-on-year progress in equipping people to feel in control of their lives, using a robust, independently developed scale, based on the factors people affected by Parkinson's say empower them to take control.
- **Developing the charity:** we will measure employee satisfaction with regular surveys and keep track of head count. We will track the number of volunteers and the number of roles they are fulfilling.
- **Digital transformation:** we will track improvements in the charity's digital capability, and our reach and engagement through digital channels, to ensure we are maximising the opportunities that technology offers.

How we allocate resources to maximise impact

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

- During the multi-year budgeting that took place in late 2014 as part of strategic planning, we decided to allocate the bulk of our income growth to research in future years, in order to increase the proportion of our budgets invested in

research. This approach has been defined in partnership with the Board of Trustees, and underpinned by significant feedback from people affected by Parkinson's.

- Annual budgets are defined in line with this multi-year approach.
- In 2018 we will introduce a regular financial reforecasting exercise, with a two-year horizon. This will help us to allocate our resources effectively through planning further ahead.
- We continue to review our staffing to ensure we have the right organisation, capacity and capabilities to deliver our ambitious plans.

Structure, governance and management

Legal status

The Parkinson's Disease Society of the United Kingdom was founded in 1969 by Mali Jenkins, whose sister had Parkinson's. The Society rebranded in 2010 and since then we have operated under our trading name 'Parkinson's UK'. Parkinson's UK is an incorporated charity so is not only regulated as a charity by the Charity Commission (registered in England and Wales – no 258197) and the Office of the Scottish Regulator (registered in Scotland – no SC037554) but is also a company, limited by guarantee, registered at Companies House (registered in England and Wales – no 00948776).

Board of Trustees

Our governing body, the Board of Trustees (the board), is responsible for the overall governance and work of the charity.

Our trustees are volunteers and are not remunerated for their work but may claim reasonable expenses incurred through attending meetings or other duties. The board usually meets six times each year and is responsible for setting the charity's strategic objectives and, via ongoing scrutiny of the charity's activities and executive's performance, ensuring it is solvent, well run, and delivers charitable outcomes for the benefit of people affected by Parkinson's.

Details of our trustees, who served during the year, are listed on page 57.

Board composition and trustee recruitment

The board may include up to 16 trustees at any one time, made up of seven elected trustees (four from England and one each from Northern Ireland, Scotland, and Wales), five appointed trustees and no more than four co-opted trustees.

Elected trustees are recruited from and elected by our members. Candidates must fulfil the eligibility criteria set out in our governing document and be nominated by two other members. Election is by ballot, with all members living in the electing country eligible to vote.

Appointed trustees may be recruited from within or outside the charity, and suitable candidates are identified via a thorough recruitment and selection process. This process is managed by our Nominations and Remuneration Committee, a committee of the board. The committee then makes a recommendation for appointment to the board, which makes the final decision.

The board may also choose to co-opt up to four additional trustees. These places are usually used to meet an identified need or specific skills gap, and candidates are recruited using the same process described for appointed trustees. The overall aim of trustee recruitment is to ensure there is a good mix of skills on the board and that succession planning needs are met.

Elected and appointed trustees usually serve for a fixed term of four years and may serve for an additional term subject to their successful re-election or appointment.

Co-opted trustees serve only for so long as the specialist knowledge or expertise is required and is not otherwise available to the board, initially limited to a maximum term of one year. They may be co-opted for one further maximum term of one year. Following their second year, a co-opted trustee must stand for election or appointment, or retire from the board.

We have developed an alumni scheme for former board and committee members, which includes events and access to the charity's publications. Alumni also have the opportunity to become involved in the work of the charity, so that valuable experience and expertise is not lost.

Trustees' induction and development

We aim to make sure our trustees are fully informed about their roles. The Nominations and Remuneration Committee reviews the induction policy on a regular basis on behalf of the board. New trustees are given a detailed induction, including buddying with an existing trustee. This includes a detailed mix of online and hard copy information and activities, including tailored induction sessions at the UK office and visits to charity services, to build their knowledge of the charity.

All trustees receive regular correspondence from us and are invited to attend briefing sessions and other charity events to help keep them up-to-date and engaged with our work. Trustees and our external committee members are also offered other internal and external training opportunities to continue their skills and knowledge in the role.

Charity Governance Code statement

Parkinson's UK is committed to embedding the highest standards of governance within the organisation, through regular cycles of review and improvement; we have also adopted the Charity Governance Code (the Code) as a framework to help us do so.

In 2017 we began an internal review against the Code to help us identify priorities for improvement during 2018. The priority areas for improvement include strengthening our reporting to the board (from KPIs through to reporting formats and standards) and reviewing the organisational risk framework and delegated authority policy. The board is also recruiting a number of new trustees during 2018 and diversity considerations will be incorporated into campaign material and selection processes. Improvement work is most strongly focused on principle 4: decision-making, risk and control.

The Code has been discussed at board level and the priority areas for improvement will be monitored by the board during 2018. The chair of the Board of Trustees, governance trustee and the chair of our Audit and Risk Committee are involved in this work between meetings.

Committees of the Board of Trustees

While our board acknowledges there are a number of matters it must deal with itself, it delegates certain responsibilities and decision making to a number of committees established to support its work. The role and remit of each committee is set out in the written terms of reference and include details of any authority delegated to it as set out in the charity's delegated authority policy.

The minutes of all committee meetings are made available to the trustees. Each committee is required to submit an annual written report to the board summarising its activities over the past year, including the use of any delegated authority.

Executive Committee

The Executive Committee comprises of the honorary officers of the board, namely the chair, vice chair, and finance and governance trustees. It meets as required and can act on behalf of the board on any matter that is urgently required. The Executive Committee reports back on all its activity to the next full board meeting.

Audit and Risk Committee

The Audit and Risk Committee comprises the finance trustee, at least one other trustee and no fewer than two non-trustee members. The committee meets three times a year and assists the board in ensuring that we have effective internal control and risk management systems in place. It also provides additional scrutiny to ensure that we're operating within approved policies and within the wider framework of charity and company law and associated regulation.

Investment Committee

The Investment Committee comprises the finance trustee, at least one other trustee, and no fewer than two non-trustee members. The committee meets twice a year and is responsible for helping the board to properly discharge its responsibilities of ensuring that the charity has an investment policy and effective investment and treasury management procedures; advising the board on the implications of changes to its investment policy; helping the board to operate within the policies and procedures; and to advise on relevant property matters. The committee is

also responsible for executing any emergency decisions regarding the charity's investments, as outlined in agreed procedures.

Nominations and Remuneration Committee

The Nominations and Remuneration Committee comprises the chair of the board, at least two other trustees, and at least three non-trustee members, and meets four times a year. The committee advises and makes recommendations to the board, considering the succession requirements of the board and its committees. It also has responsibility for trustee recruitment, induction, appraisal and evaluation, and ensures development mechanisms are in place so that the board has the full range of skills and expertise needed to operate effectively. These have been reviewed in light of best practice in the sector and policies recommended to the board. In addition, the committee is responsible, on behalf of the board, for assessing our remuneration policy (including senior staff pay) and making recommendations.

Advisory groups

The advisory group for the board is the Research Strategy Board (RSB). The RSB comprises respected leaders selected to bring in-depth expertise from the scientific, clinical and drug development fields. It also includes the perspective of people living with Parkinson's – essential to our Research strategy's success. It advises the board, through the Chief Executive, on our Research strategy – in particular high-level priorities, emerging opportunities and new initiatives. The RSB does not provide recommendations on individual smaller projects, whether internal or external (such advice is provided to our charity and research management by more specialised advisory panels).

Local governance

Our local groups fall under the governance and constitution of the charity. They are not separate legal entities, nor are they autonomous. However, the board delegates certain responsibilities to their lead volunteers and committees through rules and guidelines.

Local groups

Our network of branches and support groups (collectively referred to as local groups) is essential in delivering our strategy locally for the benefit of people affected by Parkinson's. In 2017 we had 383 local groups – 226 branches, 157 support groups and, across the UK and the Channel Islands. They provide activities, mutual support and friendship for people with Parkinson's, and their families and carers. Local groups also make a valuable contribution to campaigning and fundraising for the charity, as well as supporting its work at a local level.

Management

The board delegates operational planning and day-to-day management of the charity to the Chief Executive, supported by the senior leadership team and the charity's staff. This authority is delegated within approved limits, in accordance with the charity's delegated authority policy.

The board oversees the Chief Executive's performance through reports and briefings presented by him and the senior leadership team at board meetings, and as part of the planning and budgeting process. The Chief Executive's formal appraisal is carried out annually by the chair of the board and the chair of the Nomination and Remuneration Committee on behalf of the board.

Staff and volunteers

Staff and volunteers played a key role in developing our present strategy and are kept fully updated on progress of its delivery through staff briefings during the year. We also provide additional information through Staff Central, our employee intranet site, and Network News, our monthly publication for local groups. Volunteers outside local groups are kept updated with information relevant to their role, as well as the wider charity, by their staff contacts. We also have an employee consultation committee (Staff Voice) in place, whose role is to support the downward and upward flow of information sharing.

The charity aims to be an organisation where our people are engaged, motivated and inspired by their contribution to deliver our organisational and people strategies. Through our recruitment, annual appraisal, and learning and development

processes, we focus on supporting and enabling our staff to be the very best they can be. In 2016 and 2017, we carried out significant research with our staff and volunteers to enable us to develop a new people strategy, building on our achievements to date, which we rolled out in quarter one of 2018. We used this research to develop a people value proposition, aimed at articulating our people brand in line with our charity brand and values.

At Parkinson's UK, we are committed to employing and retaining staff with the expertise, skills and knowledge needed to find a cure and improve life for everyone affected by Parkinson's. We are dedicated to attracting a diverse workforce and aim to be an employer of choice. We particularly welcome applications from people affected by Parkinson's, and the charity's commitment to non-discrimination is embedded in its values, policies, procedures and practices.

Employees are recruited solely on the basis of the requirements of the role and the applicant's abilities and individual merit. A disability will not, of itself, justify the non-recruitment of an applicant. Reasonable adjustments to the recruitment process are made as required to ensure that no applicant is disadvantaged because of his/her disability. Before a disabled applicant is judged to have failed to meet the requirements of the job description and person specification, or to be less suitable than other applicants, full consideration is given to whether any reasonable adjustments would make the applicant the best person for that post.

On starting work reasonable adjustments are made, as required, to enable the employee to work safely and effectively and to secure equal access to the benefits of employment. Disabled employees, regardless of whether they have become disabled while employed, have equal access to training and opportunities for promotion and other aspects of career development based solely on their abilities. Where, during the course of employment, a disabled employee recognises the need for a reasonable adjustment to working arrangements or to a feature of the premises, these are discussed and the appropriate action taken.

Staff remuneration

In relation to senior staff salaries, we pay a fair and appropriate salary to attract and keep the very best people with the right leadership experience. As part of our commitment to openness, we disclose information about senior staff salaries in our accounts and on our website, now three clicks away from our homepage and here at parkinsons.org.uk/executivepay

All salaries, including those of executives, are evaluated using an external, charity-sector salary benchmarking organisation. This uses a job evaluation system that provides sector-comparison information based on charities of a similar size, impact and income. Our policy position is to pay at median level of the organisation's recommended scales. Using the benchmarking data received, the Chief Executive and senior leadership team's salaries are determined by the Board of Trustees, on the recommendation of the Nominations and Remuneration Committee. Responsibility for all other salaries is delegated to our Chief Executive.

Executive salaries

The salary bandings of the executive team are disclosed below in line with note 9 on page 51:

Salary band	2017	2016
£60,001-£70,000	1	0
£70,001-£80,000	2	1
£80,001-£90,000	2	4
£90,001-£100,000	1	0
£100,001-£110,000	0	0
£110,001-£120,000	1	1
£120,001-£130,000	1	1

Gender pay gap

Parkinson's UK gender pay gap is as follows:

- Mean gender pay gap – **12.32%**
- Median gender pay gap – **5.99%**

We are committed to reducing our gender pay gap and ensuring all our staff are paid fairly for the work they do.

We are reviewing our benefits' offering, and envisage a significant improvement in attracting candidates from more diverse backgrounds.

We are committed to equality and diversity and believe this is an important part of creating a thriving and effective organisation.

Information about Parkinson's gender pay – and the measures we're taking to address it can be found on our website at parkinsons.org.uk/about-us/parkinsons-uk-gender-pay-report

Trading subsidiary companies

Parkinson's UK Sales Limited

The charity owns the entire share capital of Parkinson's UK Sales Limited, a company limited by guarantee and registered at Companies House (registered in England and Wales as 1575175).

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

The company donates all its profits to the charity. Its results are shown below, in note 4 to the financial statements on page 47.

Parkinson's Research Ventures Limited

The charity owns the entire share capital of Parkinson's Research Ventures Limited, a company limited by guarantee and registered at Companies House (registered in England and Wales as 11228595). The company was incorporated on 27 February 2018.

The company's activities include the commercial aspects of forming partnerships to fund research into better treatments and a cure for Parkinson's, and the out-licensing of intellectual property rights to third parties.

The company will donate all its profits to the charity. There are no results to report for 2017.

Statement of Trustees' responsibilities

The trustees (who are also directors of Parkinson's Disease Society of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure of the charitable company/group 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
- make judgements and 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 charitable company will continue in business

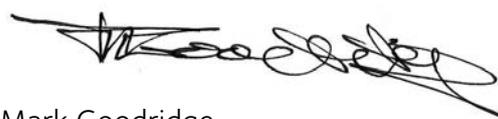
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclosing, with reasonable accuracy and at any time, the financial position of the charitable company and ensuring that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment

(Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

In so far as each of the trustees of the charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each trustee has taken all of the steps that they should have taken as a trustee in order to make themselves aware of any relevant audit information, and to establish that the charity's auditor is aware of that information.

The Trustees' Report, under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 9 August 2018 - including approving, in their capacity as company directors, the Strategic Report contained therein. It is signed and authorised on the Board's behalf by:



Mark Goodridge,
Chair of Board of Trustees

Independent Auditor's Report to the Members and Trustees of Parkinson's UK

Opinion

We have audited the financial statements of Parkinson's UK for the year ended 31 December 2017 which comprise the Consolidated Statement of Financial Activities incorporating the income and expenditure account, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2017 and of the group's incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended)

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us
- the financial statements are not in agreement with the accounting records and returns
- certain disclosures of trustees' remuneration specified by law are not made
- 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 37, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Naziar Hashemi, Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Consolidated statement of financial activities

(incorporating an income and expenditure account)

for the year ended 31 December 2017

	Notes	Group unrestricted funds £'000	Group restricted funds £'000	2017 Group total funds £'000	Group unrestricted funds £'000	Group restricted funds £'000	2016 Group total funds £'000
Income from:							
Donations and legacies		28,000	8,420	36,420	22,303	7,326	29,629
Charitable activities		(6)	40	34	64	103	167
Other trading activities		2,679	169	2,848	2,593	122	2,715
Investments		230	8	238	237	8	245
Other sources		146	9	155	104	4	108
Total income	3	31,049	8,646	39,695	25,301	7,563	32,864
Expenditure on:							
Cost of generating voluntary income		6,862	2	6,864	5,997	2	5,999
Trading and merchandising		355	1	356	386	1	387
Investment management costs		61	0	61	48	0	48
Raising funds	7	7,278	3	7,281	6,431	3	6,434
Net incoming resources available for charitable application		23,771	8,643	32,414	18,870	7,560	26,430
Charitable activities	7						
Better treatments and a cure		239	7,768	8,007	2,593	4,189	6,782
Quality services		3,473	1,153	4,626	3,284	1,060	4,344
Taking control		13,177	1,081	14,258	12,509	822	13,331
Total expenditure on charitable activities		16,889	10,002	26,891	18,386	6,071	24,457
Total expenditure	7	24,167	10,005	34,172	24,817	6,074	30,891
Net gains on investments	11	834	0	834	1,347	0	1,347
Net income/(expenditure)		7,716	(1,359)	6,357	1,831	1,489	3,320
Transfers between funds	17	57	(57)	0	34	(34)	0
Net movement in funds		7,773	(1,416)	6,357	1,865	1,455	3,320
Fund balances brought forward at 1 January	17	14,572	3,421	17,993	12,707	1,966	14,673
Fund balances carried forward at 31 December	17	22,345	2,005	24,350	14,572	3,421	17,993

All incoming resources and resources expended derive from continuing activities. The consolidated statement of financial activities include all gains and losses recognised in the year.

The surplus determined under the Companies Act 2006 (Net income/(expenditure) - Net gains on investments) is £5,523,000 (2016: £1,973,000).

Included within the group results are income of £39,276,000 (2016: £32,360,000), expenditure of £33,753,000 (2016: £30,388,000), and net movement in funds of £6,357,000 (2016: £3,320,000) resulting from the activities of the charity.

Consolidated and charity balance sheets

as at 31 December 2017

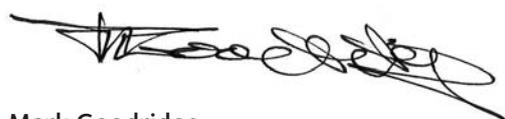
	Notes	2017 Group £'000	2016 Group £'000	2017 Charity £'000	2016 Charity £'000
Fixed assets					
Intangible	10	690	423	688	392
Tangible	10	2,590	2,187	2,590	2,187
Investments	11	26,113	19,818	26,138	19,843
Total fixed assets		29,393	22,428	29,416	22,422
Current assets					
Stock		38	25	0	0
Debtors	12	1,992	2,470	2,263	2,691
Cash at bank and in hand:					
UK programmes		2,009	2,331	1,586	2,012
Local groups		4,052	3,792	4,052	3,792
Total current assets		8,091	8,618	7,901	8,495
Creditors					
Amounts falling due within one year	14	(9,866)	(9,050)	(9,699)	(8,921)
Net current liabilities		(1,775)	(432)	(1,798)	(426)
Total assets less current liabilities		27,618	21,996	27,618	21,996
Creditors					
Amounts falling due after more than one year	15	(3,268)	(4,003)	(3,268)	(4,003)
Net assets		24,350	17,993	24,350	17,993
Funds					
Unrestricted funds		17,845	14,572	17,845	14,572
Designated funds		4,500	0	4,500	0
Restricted funds		2,005	3,421	2,005	3,421
Total funds	17	24,350	17,993	24,350	17,993

Notes:

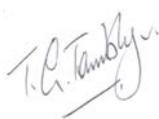
Funds

UK programmes		18,463	13,085	18,463	13,085
Local groups	5	5,887	4,908	5,887	4,908
Total funds	17	24,350	17,993	24,350	17,993

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



Mark Goodridge
Chair of Board of Trustees



Tim Tamblyn
Trustee

Date: 9 August 2018

Consolidated cash flow statement

for the year ended 31 December 2016

	Notes	2017 Total funds £'000	2016 Total funds £'000
Cash flow from operating activities:			
Net cash provided by operating activities	(a)	6,412	1,410
Cash flow from investing activities:			
Dividends and interest from investments		238	245
Proceeds from sale of tangible fixed assets		0	0
Purchase of intangible and tangible fixed assets		(1,246)	(418)
Net cash movements in investments		(5,461)	(1,708)
Net cash used in investing activities		(6,469)	(1,881)
Change in cash and cash equivalents in the reporting period		(57)	(471)
Cash and cash equivalents at the beginning of the reporting period		6,118	6,589
Cash and cash equivalents at the end of the reporting period	(b)	6,061	6,118
Notes:			
(a) Net income for the reporting period (as per statement of financial activities)		6,357	3,320
Adjustments for:			
Depreciation charges		576	540
Gains on investments		(834)	(1,347)
Dividends and interest from investments		(238)	(245)
Profit on the sale of fixed assets		0	0
Decrease in current investments		5	8
(Increase) / decrease in stock		(13)	49
Decrease in debtors		478	218
Increase /(decrease) in creditors		81	(1,133)
Net cash provided by operating activities		6,412	1,410
(b) Analysis of cash and cash equivalents			
Cash in hand		6,061	6,118

Notes to the consolidated financial statements

for the year ended 31 December 2017

1. Charity information

The Parkinson's Disease Society of the United Kingdom (known as Parkinson's UK) is a private company limited by guarantee (registered number 00948776), which is a public benefit entity and registered as a charity in England and Wales (Charity number 258197), and Scotland (SC037554), and domiciled in the UK. The address of the registered office is 215 Vauxhall Bridge Road, London SW1V 1EJ.

2. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006.

Parkinson's UK meets the definition of the public benefit entity under FRS102. The financial statements have been prepared under historical cost convention with the exception of investments which are reported at market value.

Basis of consolidation

The financial statements of Parkinson's UK, its branches, support groups and a trading subsidiary, Parkinson's UK Sales Limited (registered number 1575175), are consolidated, on a line by line basis, to produce the Group financial statement. The consolidated entity is referred to as "the Group".

Going concern

The Board of Trustees has reviewed Parkinson's UK's financial position and believes that there are sufficient resources to manage any operational or financial risks. It is considered there is a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Board continues to adopt the going concern basis of accounting in preparing the accounts.

Local groups

Local groups are required to operate under the charity's financial rules and to present unaudited accounts to their members at respective annual general meetings and submit an annual financial return to the charity's finance department. The income, expenditure and assets of local groups are set out in detail in note 5 and are included in the charity's results. Larger value returns are subject to an independent examination process.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 18, trustees are required to make judgements, estimates and assumptions about carrying values of assets and

liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Funds

Unrestricted funds are funds which are expendable at the discretion of the trustees in furtherance of the charity's objectives.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each of the charity's funds is further explained in note 17.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income, the amount can be measured with reasonable accuracy and its receipt is probable. When income is received in advance of providing goods or services, it is deferred until Parkinson's UK becomes entitled to the income. For legacies, entitlement is the earlier of the estate accounts being approved or cash received. For relevant grants, income is accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

Resources expended

Expenditure has been classified by reference to specific activity categories: all direct costs relating to a specific activity have been aggregated; costs of raising funds include all direct fundraising expenses and an apportionment of support costs. All direct expenditure in furtherance of the charity's objects, together with an apportionment of support costs, is included under the charitable activities heading. The bases of allocation of support costs are reviewed regularly and are explained in detail in note 7(b). When redundancy costs arise, they are charged in the period in which the charity becomes committed to incurring the costs and allocated on the same basis as other expenditure.

Grants to third parties for specific activities are charged in the accounts when an award is approved by the relevant award panel, or when performance related grants' conditions are met, although disbursement of the funds may be made in subsequent accounting periods.

Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provision of the instrument. The Group has only basic financial instruments and these are initially measured at transaction values and subsequently measured at their settlement value. Financial assets comprise cash at bank and in hand, short term deposits and the group debtors excluding prepayments. Financial liabilities comprise groups short and long term creditors excluding deferred income.

Cash at bank and in hand is held to meet short-term cash commitments as they fall due and includes all cash equivalents held in the form of short term deposits.

Trade and other debtors are recognised when amounts are due to the Group. Creditors and provisions are recognised when the Group has a legal obligation to transfer funds as a result of past events that can be reliably measured or estimated and will probably result in transfer of funds.

No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertaking is held at cost less impairment.

Leasing

Operating lease rentals are charged to the statement of financial activities over the period of the lease on a straight line basis.

Tangible fixed assets and depreciation

Tangible fixed assets are included at cost and are stated net of depreciation and any provision for impairment. Assets below the value of £2,000 are not capitalised except for computer equipment.

Depreciation is provided to write off the cost of tangible fixed assets over their useful economic lives on a straight line basis and it is charged across all activities as part of support costs. The annual rates used are:

Freehold buildings	2.0%
Freehold improvements	15.0%
Office equipment and fixtures	15.0%
Computer hardware	33.3%

Intangible fixed assets

IT software and website development costs have been capitalised within intangible assets as they can be identified with specific projects anticipated to produce future benefits. Once brought into use, they are amortised on a straight line basis over the anticipated life of the benefits arising from the completed project. Currently the rate of amortisation is 33.3% per year and it is charged across all activities as part of support costs.

Fixed asset investments

Stock exchange listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the statement of financial activities. Cash deposits not expected to be utilised within 12 months are included in fixed asset investments and are stated at cost. The investment in the trading subsidiary (£25,000) is also stated at cost.

Stock

Stock comprises goods for resale and is valued at the lower of cost and net realisable value.

Taxation

Parkinson's UK is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Parkinson's UK Sales Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. The charity is not eligible to recover any VAT charged on its expenditure. Parkinson's UK Sales Limited is registered for VAT.

Pensions

Prior to 1 February 2014, employees had the option to participate in a defined contribution arrangement in which the charity matched, on a two to one basis, employee contributions of up to 5% of salary into employees' own personal pension plans. In line with the requirements of The Pensions Regulator and in accordance with the required staging date of 1 February 2014, the charity implemented a new pension auto-enrolment defined contribution scheme. As a result, from 1 February 2014, for new employees, employee contributions of up to 3% are matched by the charity on a two to one basis.

Foreign exchange

Foreign currency grant commitments and payments are recorded at the exchange rate at the time of transactions. Foreign currency outstanding commitments are translated into sterling at the exchange rate at the balance sheet date except where a forward contract has been put in place to fix the exchange rate for future payments. In these cases the commitments are translated into sterling based on the exchange rates agreed in the forward contracts. Foreign exchange gains are recognised as other income and foreign exchange losses are recognised in the consolidated statement of financial activities within the relevant charitable activity expenditure for the period in which they are incurred.

3. Income from:

	Notes	Group unrestricted £'000	Group restricted £'000	2017 Group total £'000	2016 Group total £'000
a) Income from donations and legacies					
Legacies	13	15,044	2,616	17,660	12,355
Donations and membership		12,956	5,804	18,760	17,274
		28,000	8,420	36,420	29,629
b) Income from charitable activities					
Grants	18	(12)	40	28	132
Education and training events		6	0	6	35
		(6)	40	34	167
c) Income from other trading activities					
Trading and merchandising		476	0	476	480
Other fundraising		2,203	169	2,372	2,235
		2,679	169	2,848	2,715
d) Income from investments					
Interest on deposits held by					
- UK programmes		20	8	28	25
- local groups		4	0	4	5
Income from investments	11				
- Managed funds		206	0	206	215
		230	8	238	245
e) Income from other sources					
Other incoming resources		146	9	155	108
Total income		31,049	8,646	39,695	32,864

4. Trading activities of subsidiary

The charity owns the entire share capital of Parkinson's UK Sales Limited, incorporated in England and Wales with its registered office being 215 Vauxhall Bridge Road, London SW1V 1EJ. This company is responsible for the generation of income through various commercial activities for the financial benefit of the charity.

Summarised financial results for 2017 and the position of Parkinson's UK Sales Limited at 31 December 2017, before consolidation, were:

Profit and loss account

	2017 £'000	2016 £'000
Total income excluding interest receivable	585	613
Total expenditure	(495)	(578)
	90	35
Turnover	584	613
Cost of sales	(423)	(511)
Gross profit	161	102
Interest receivable	1	0
Operating profit	162	102
Administrative expenses	(72)	(67)
Net profit for the year before Gift Aid donation to the charity	90	35
Gift Aid donation to the charity	(90)	(35)
Net profit for the year	0	0

Balance sheet

Intangible fixed assets	2	31
Current assets	579	466
Creditors: amounts falling due within one year	(556)	(472)
Net current assets / (liabilities)	23	(6)
Net assets	25	25
Share capital	25	25
Shareholders' funds	25	25

5. Financial returns of local groups

The charity carries out a number of its charitable activities through a nationwide network of local groups, which raise income sufficient to fund their activities and, in most cases, also contribute to the funding of UK programmes.

The charity's local groups produce independently examined accounts or finance returns annually. All local groups submitted financial information for 2017, with one exception for whom last reported balances are included. The impact of this omitted group is not considered material to the results of the charity.

Income and expenditure	Notes	2017 £'000	2016 £'000
Total income	(a)	5,209	4,235
Total expenditure	(b)	(3,586)	(3,546)
Net movement in funds		1,623	689

Application of net funds raised by local groups

Transfers to UK programmes for:

Better treatments and a cure		(470)	(564)
Quality services		(47)	(59)
Taking control		(66)	(55)
General and other activities		(61)	(67)
Total net resources transferred		(644)	(745)

Net movement in funds retained by local groups after transfers

		979	(56)
Fund balances brought forward at 1 January		4,908	4,964
Fund balances carried forward at 31 December		5,887	4,908

Balance sheet

Debtors		17	9
Cash held centrally for local groups		1,863	1,151
Cash at bank and in hand		4,052	3,792
		5,932	4,952
Creditors due within one year		(45)	(44)
Net assets		5,887	4,908

Notes:

(a) Income from:

Legacies		931	156
Donations and membership		2,006	1,940
Activities for generating funds (events etc)		2,072	1,925
Investment income		4	5
Incoming resources from charitable activities – grants		57	116
Other incoming resources		139	93
Total income		5,209	4,235

(b) Expenditure on:

Raising funds		104	134
Charitable activities			
Taking control		3,387	3,332
Local group committee costs		95	80
		3,482	3,412
Total expenditure		3,586	3,546

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

	2017 £'000	2016 £'000
Fees payable to the Group's auditors:		
Statutory audit	48	52
Assurance services other than audit	0	16
Tax advisory services (consultancy)	6	2
	<u>54</u>	<u>70</u>
Depreciation	576	540
Operating lease rentals	55	49

7. Total resources expended

	Grants £'000	Direct costs £'000	Support costs £'000	Total 2017 £'000	Total 2016 £'000
a) Expenditure on:					
Raising funds					
Cost of fundraising activities		5,700	1,164	6,864	5,999
Trading and merchandising		356	0	356	387
Investment management costs		61	0	61	48
Total costs of raising funds		6,117	1,164	7,281	6,434
Charitable activities					
Better treatments and a cure	5,908	1,664	435	8,007	6,782
Quality services	234	3,567	825	4,626	4,344
Taking control	1	11,787	2,470	14,258	13,331
Total expenditure on charitable activities	6,143	17,018	3,730	26,891	24,457
Total resources expended	6,143	23,135	4,894	34,172	30,891

	IT £'000	Facilities £'000	Human resources £'000	Finance £'000	Governance £'000	Management £'000	Total £'000
b) Support costs apportioned:							
Cost of raising funds	354	265	295	135	92	23	1,164
Better treatments and a cure	104	94	86	71	48	32	435
Quality services	262	127	219	119	81	16	824
Taking control	809	343	675	306	208	130	2,471
	<u>1,529</u>	<u>829</u>	<u>1,275</u>	<u>631</u>	<u>429</u>	<u>201</u>	<u>4,894</u>

Allocation of support costs

Directly attributable support costs are allocated as appropriate. Governance costs include the cost of dedicated staff, internal and external audit, the costs of annual local group meetings and the charity's AGM and direct costs incurred by the Board of Trustees and its sub-committees and are allocated per distinct budgetary activity.

Remaining support costs are allocated as follows: IT, Facilities and Human Resources – per employee, Finance – per distinct budgetary activity, and Management – per £ of expenditure. The committee costs of local groups, totalling £95,000, are included under the Management heading (2016: £80,000).

8. Amounts committed for grants

	Research £'000	Parkinson's nurses £'000	Financial assistance £'000	Group and charity total 2017 £'000	Group and charity total 2016 £'000
Balance at 1 January	9,576	1,501	0	11,077	11,854
Awarded	6,389	339	1	6,729	5,073
Unused grants reversed	(436)	(105)	0	(541)	(121)
US dollar grant commitment revaluation	(46)	0	0	(46)	205
Payments	(6,193)	(481)	(1)	(6,675)	(5,934)
Balance at 31 December	9,290	1,254	0	10,544	11,077
Estimated to be disbursed:					
Within one year	6,500	776	0	7,276	7,074
After more than one year	2,790	478	0	3,268	4,003
	9,290	1,254	0	10,544	11,077

All grants were awarded to institutions except Financial Assistance grants which were for individuals.

In 2017 a research grant valued at £780,000 was awarded to Neurolix Inc in the USA for clinical research into improved treatments for Parkinson's. In 2016 there were no grants awarded to non-UK institutions.

Within unused grants reversed is an amount of £397,000 for a grant previously awarded to Critical Path Institute. Due to the way the grant is funded the charity was owed \$537,500 in third party subscription fees at 31 December 2017. Under the terms of the contract any surplus subscription fees reduce the overall commitment of the charity by the surplus fees accrued. It has been converted into pounds sterling, from dollars at the exchange rate on 31 December 2017. The grant previously awarded to Critical Path Institute was revalued at the balance sheet date due to recent currency movement of sterling to US dollar resulting in reduced liability being recognised and valued at £46,000. From mid 2017 the charity has committed itself to forward exchange rate contracts to eliminate foreign currency movement exposure. In 2016 currency exchange movement resulted in additional liability of £205,000.

The basis of allocation of support costs is described in note 7. It is not appropriate to split support costs between grant making and direct service support functions work across our direct service provision and our grant making activities.

Grants awarded to institutions:

	2017 No. of awards	2017 £'000	2016 No. of awards	2016 £'000
Research grants				
University of Oxford	2	1,483	2	1,252
University of Sheffield	2	984	0	0
Neurolix, Inc	1	788	0	0
University of Cambridge	3	615	3	214
Selcia Ltd	1	582	0	0
University College London	3	428	1	594
Southern General Hospital, Glasgow	1	366	1	789
Imperial College London	1	262	2	447
University of Edinburgh	1	243	0	0
Newcastle University	3	230	2	207
University of Dundee	2	141	0	0
North Bristol NHS Trust	1	77	1	432
University of Bristol	0	0	2	290
School of Pharmacy and Biomedical Science, Portsmouth	0	0	1	225
Other grants less than £100,000	4	190	7	289
Total research grants	25	6,389	22	4,739

Parkinson's nurse and service improvement grants

NHS West London CCG	1	58	0	0
Greater Glasgow and Clyde Health Board	1	56	0	0
Aneurin Bevan University Health Board	1	51	0	0
NHS North Manchester CCG	0	0	1	129
NHS Brent CCG	0	0	1	114
Other grants less than £50,000	7	174	7	88
Total Parkinson's nurse grants	10	339	9	331

9. Employees, trustees and volunteers

	2017	2016
	£'000	£'000
a) Employee costs:		
Salaries	13,484	12,416
National Insurance contributions	1,371	1,234
Pension contributions	999	920
	15,854	14,570

During the year Parkinson's UK has made termination payments to 4 employees (2016: 6 employees) totalling to £17,865 (2016: £41,063). Of these payments £16,365 (2016: £27,090) was outstanding at the year end.

This amount included payment in lieu of notice to 2 employees (2016: 3 employees) of £6,616 (2016: £15,191) and ex-gratia payment to 4 employees (2016: 2 employees) of £11,250 (2016: £14,206). There were no redundancy payments made in 2017 (2016: £11,666 paid to 2 employees). The ex gratia payment in 2017, as well as payments in 2016, were within the context of a legal settlement agreement.

	No.	No.
b) Average number of full-time equivalent staff during year:		
Raising funds	93	79
Better treatments and a cure	28	26
Quality services	68	65
Taking control	209	203
	398	373

The average number of staff employed during the year was 465 (2016: 434); it consists of 261 (2016: 264) full time employees and 204 (2016: 170) part time employees.

Employee costs are charged to activities either as part of direct cost when staff perform duties directly linked to the activity, or as support costs. Support staff are allocated to charitable activities on the same basis as support costs (as detailed in note 7). When cost of employment is allowed to be charged to a specific restricted fund, this cost will also include pension costs.

c) The number of employees whose emoluments (including remuneration and benefits in kind and excluding pension contributions) amounted to more than £60,000 was:

	No.	No.
Band £60,001 to £70,000	3	4
Band £70,001 to £80,000	3	1
Band £80,001 to £90,000	2	4
Band £90,001 to £100,000	1	0
Band £110,001 to £120,000	1	1
Band £120,001 to £130,000	1	1

Contributions of £72,631 (2016: £75,708) were made for the provision of defined contribution benefits for eleven (2016: eleven) employees earning over £60,000.

The key management personnel of the charity comprise the senior leadership team listed in the annual report on page 58 and three deputy directors.

Total remuneration for key management personnel during the year amounted to £1,166,407 (2016: £976,482).

d) Trustees:

No trustees received remuneration for their services in either 2017 or 2016. A trustees indemnity policy was purchased at a cost of £2,106 (2016: £2,059).

Trustee expenses were £21,130, of which £7,630 was reimbursed for travel and subsistence to 12 trustees (2016: £24,491 expenses for 13 trustees).

e) Volunteers:

The charity has 3,700 active volunteers, the majority of whom have a personal connection to the condition either having it themselves or a close relative or friend. Our volunteers put their wealth of skills and experience to support people affected by Parkinson's throughout the UK, and drive forward the charity's key activities of awareness raising, fundraising, research and campaigning.

10. Tangible and intangible fixed assets

Group	Freehold land and building £'000	Freehold improvements £'000	Office equipment and fixtures £'000	Computer hardware £'000	Total tangible assets £'000	Intangible assets £'000	Total £'000
Cost							
At 1 January 2017	2,700	621	147	644	4,112	1,859	5,971
Additions	0	298	24	311	633	613	1,246
At 31 December 2017	2,700	919	171	955	4,745	2,472	7,217
Accumulated depreciation							
At 1 January 2017	811	508	110	496	1,925	1,436	3,361
Charge for the year	46	39	14	131	230	346	576
At 31 December 2017	857	547	124	627	2,155	1,782	3,937
Net book values							
Brought forward at 1 January 2017	1,889	113	37	148	2,187	423	2,610
Carried forward at 31 December 2017	1,843	372	47	328	2,590	690	3,280

11. Fixed asset investments

Group	Funds held in managed portfolios 2017 £'000	Investment in Parkinson's			Total 2017 £'000	Total 2016 £'000
		Cash 2017 £'000	UK Sales 2017 £'000	Total 2017 £'000		
Valuation at 1 January	15,580	4,238	0	19,818	16,763	
Acquisitions at cost	1,000	4,344	0	5,344	1,654	
Disposals at proceeds of sale	55	0	0	55	0	
Transfers between asset classes	254	(254)	0	0	0	
Income received	32	174	0	206	215	
Withdrawals	(144)	0	0	(144)	(161)	
Net gains on revaluation	834	0	0	834	1,347	
Valuation at 31 December	17,611	8,502	0	26,113	19,818	
Charity	Funds held in managed portfolios 2016 £'000	Investment in Parkinson's			Total 2017 £'000	Total 2016 £'000
		Cash 2017 £'000	UK Sales 2017 £'000	Total 2017 £'000		
Valuation at 1 January	15,580	4,238	25	19,843	16,788	
Acquisitions at cost	1,000	4,344	0	5,344	1,654	
Disposals at proceeds of sale	55	0	0	55	0	
Transfers between asset classes	254	(254)	0	0	0	
Income received	32	174	0	206	215	
Withdrawals	(144)	0	0	(144)	(161)	
Net gains on revaluation	834	0	0	834	1,347	
Valuation at 31 December	17,611	8,502	25	26,138	19,843	

All investments are held with UK-based institutions.

	Group 2017 £'000	Group 2016 £'000	Charity 2017 £'000	Charity 2016 £'000
The historical cost of marketable securities and deposits at 31 December was:	14,895	13,721	14,895	13,721

12. Debtors

	Group 2017 £'000	Group 2016 £'000	Charity 2017 £'000	Charity 2016 £'000
Legacies (note 13)	760	513	760	513
Amounts due from Parkinson's UK Sales Limited	0	0	389	343
Tax recoverable on donations and other incoming resources	252	810	252	810
Other debtors	252	311	153	199
Prepayments and accrued income	728	836	709	826
	1,992	2,470	2,263	2,691

The amount of £299,000 due from Parkinson's UK Sales Limited (excluding gift aid contribution) is treated as a concessionary loan and this is not interest bearing.

13. Amounts accrued for legacies

	Group and charity 2017 £'000	Group and charity 2016 £'000
Balance at 1 January	513	119
Entitlements	17,661	12,355
Receipts	(17,414)	(11,961)
Balance at 31 December	760	513

At 31 December 2017, legacies which had been notified but not recognised as incoming resources in the Statement of Financial Activities had an estimated value of £13,470,000 (2016: £12,084,000) which had not been accrued.

14. Creditors - amounts falling due within one year

	Notes	Group 2017 £'000	Group 2016 £'000	Charity 2017 £'000	Charity 2016 £'000
Amounts committed to grants	8	7,276	7,074	7,276	7,074
Trade creditors		633	460	628	454
Tax and social security		0	5	0	5
Accruals		942	555	809	489
Deferred income		754	817	747	788
Other creditors		261	139	239	111
		9,866	9,050	9,699	8,921

Deferred income consists principally of project grant funding for the Monument Trust Discovery Award (further details in note 17) - £720,000 was deferred at 31 December 2017 (2016: £786,000 was deferred and then recognised as income in 2017). All remaining deferred income at 31 December 2016 was recognised as income in 2017.

15. Creditors - amounts falling due after more than one year

	Notes	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Amounts committed to grants	8	3,268	4,003	3,268	4,003

16. Financial instruments

	Group 2017 £'000	Group 2016 £'000	Charity 2016 £'000	Charity 2015 £'000
At 31 December the Group held:				
Financial assets at amortised cost	15,586	11,413		
Financial liabilities at amortised cost	12,379	12,231		
Financial assets at fair value through income or expenditure	17,611	15,580		

The Group's income, expense, gains and losses in respect of these financial instruments were:	Income 2017 £'000	Expenses 2017 £'000	Gains / (losses) 2017 £'000	Income 2016 £'000	Expenses 2016 £'000	Gains / (losses) 2016 £'000
Financial assets at amortised cost	32	0	0	30	0	0
Financial liabilities at amortised cost	0	0	45	0	(30)	(205)
Financial assets at fair value through income or expenditure	206	0	834	215	0	1,347

17. Statement of funds

	Notes	Balance at 1 January 2017 £'000	Total incoming resources £'000	Total resources expended £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2017 £'000
Unrestricted funds							
General funds							
- Tangible and intangible fixed assets		2,610	0	0	670	0	3,280
- Other funds		11,962	31,049	(24,167)	(5,113)	834	14,565
Total general funds		14,572	31,049	(24,167)	(4,443)	834	17,845
Designated funds							
Virtual Biotech		0	0	0	3,000	0	3,000
Digital Transformation		0	0	0	1,500	0	1,500
Total designated funds		0	0	0	4,500	0	4,500
Total unrestricted funds		14,572	31,049	(24,167)	57	834	22,345

	Notes	Balance at 1 January 2017 £'000	Total incoming resources £'000	Total resources expended £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2017 £'000
Restricted funds							
Better treatments and a cure							
Research projects	(a)	1,194	4,548	(4,551)	0	0	1,191
Research: Monument Trust Discovery Award	(b)	0	1,266	(1,266)	0	0	0
Research: The Allan Willett Discovery Fund	(c)	735	1,198	(1,933)	0	0	0
Quality services							
Resources and education	(d)	651	102	(561)	0	0	192
Parkinson's nurses	(e)	2	493	(479)	0	0	16
Taking control							
Geographical	(g)	21	417	(416)	0	0	22
Information and support	(h)	438	237	(475)	0	0	200
Local groups	(i)	380	385	(324)	(57)	0	384
Total restricted funds		3,421	8,646	(10,005)	(57)	0	2,005
Total funds		17,993	39,695	(34,172)	0	834	24,350

	Notes	Balance at 1 January 2016 £'000	Total incoming resources £'000	Total resources expended £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2016 £'000
Group - prior year							
Unrestricted funds							
Tangible and intangible fixed assets		2,732	0	0	(122)	0	2,610
Other funds		9,975	25,301	(24,817)	156	1,347	11,962
Total unrestricted funds		12,707	25,301	(24,817)	34	1,347	14,572

	Notes	Balance at 1 January 2016 £'000	Total incoming resources £'000	Total resources expended £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2016 £'000
Restricted funds							
Better treatments and a cure							
Research projects	(a)	372	3,763	(2,941)	0	0	1,194
Research: Monument Trust Discovery Award	(b)	0	1,227	(1,227)	0	0	0
Research: The Allan Willett Discovery Fund	(c)	0	735	0	0	0	735
Quality services							
Resources and education	(d)	545	651	(545)	0	0	651
Service Improvement	(e)	40	97	(135)	0	0	2
Monument Parkinson's Nurse Specialists Challenge Fund	(f)	373	(160)	(213)	0	0	0
Taking control							
Geographical	(g)	160	445	(584)	0	0	21
Information and support	(h)	139	423	(124)	0	0	438
Local groups	(i)	337	382	(305)	(34)	0	380
Total restricted funds		1,966	7,563	(6,074)	(34)	0	3,421
Total funds		14,673	32,864	(30,891)	0	1,347	17,993

Restricted funds

(a) Research projects funds are used to meet the direct costs of the charity's medical research projects.

(b) The Monument Trust Discovery Award is a five-year project, funded by the Monument Trust, aimed at understanding the early pathological pathways of Parkinson's disease.

(c) The Allan Willett Discovery Fund is to meet the costs of the Virtual Biotech programme.

(d) Resources and education funds are used to meet the cost of creating information resources for people affected by Parkinson's and to provide resources and ongoing professional development for health care professionals.

(e) Service improvement funds are used to meet the costs of the charity's nurse development and service improvement grants.

(f) The Monument Parkinson's Nurse Specialist Challenge Fund was set up in collaboration with the Monument Trust to contribute to Parkinson's UK's ambition of 100% coverage of nurse specialists across the UK

(g) Geographically restricted funds are used to fund local services for people affected by Parkinson's in specific countries or regions in the UK.

(h) Information and support funds are used to provide country-wide support for people affected by Parkinson's including the helpline and self-management programme.

(i) Local groups funds are held by volunteer led local groups and are primarily used to provide friendship and support at a local level, purposes for which it had been given, but had been recorded as unrestricted expenditure within UK programmes. The monies set aside are expected to be used by the end of 2019.

Transfers

Designated funds of £4.5m were set up in 2017 to fund investment in our innovative Virtual Biotech (£3m) and Digital Transformation (£1.5m) programmes. The designated funds are expected to be spent in the next 12 to 18 months. The transfer of £57,000 from local group restricted funds to unrestricted funds reflects certain income received by some local groups which was spent for the purposes for which it has been given, but has been recorded as unrestricted expenditure within UK programmes.

Analysis of net assets between funds:

Group	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2017	2017	2017	2016	2016	2016
	£'000	£'000	£'000	£'000	£'000	£'000
Intangible assets	690	0	690	423	0	423
Tangible fixed assets	2,590	0	2,590	2,187	0	2,187
Investments	26,113	0	26,113	19,818	0	19,818
Current assets	3,211	4,880	8,091	2,006	6,612	8,618
Liabilities	(10,259)	(2,875)	(13,134)	(9,862)	(3,191)	(13,053)
Net assets	22,345	2,005	24,350	14,572	3,421	17,993

18. Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates, judgements and assumptions. The most important areas where the judgements affect the financial statements and could impact the results of reported operations are listed below.

Grants commitments

Parkinson's UK makes grant commitments and recognises the expenditure in the year when the commitment is made. Most of the commitments become payable within two to three years. Judgement is exercised when subsequent payments are released upon receipt of a report showing satisfactory progress being made against agreed outcome. Outstanding amounts are not discounted on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified drivers for that cost category. As stated in note 7(b), cost drivers may be head count, cost centre or floor space and a judgement is made in applying these cost drivers to the cost categories.

19. Related and connected party transactions

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

During 2017, research grants as summarised below were awarded to projects involving a member of the charity's Grant Assessment Panel (GAP) in the capacity as research professional or other related party:

Related Party	Organisation	Relationship	Grants awarded £'000	Outstanding balance at 31 December 2016 £'000
Dr Christopher Elliot	University of York	Member of the GAP	49	49

The above individual did not participate in the decisions to award grants to their respective organisation.

Donations from trustees:

During 2017 the charity received donations totalling £9,000 (2016: £9,878) from trustees of the charity.

Transactions within the group

	Net income to charity £'000	Balance owed to charity at 31 December 2016 £'000
Transaction between Parkinson's UK and Parkinson's UK Sales Limited	135	389

All transactions above resulted from transfers between members of the group relating to the operational activities of the trading subsidiary including an administration fee of £61,000 charged by the charity and transfer of profits of £90,000 to charity under the gift aid scheme, offset by purchases of merchandise by the charity.

20. Operating lease commitments

As at 31 December 2017 the charity had annual operating lease commitments as set out below:

	2017	2017	2016	2016
	Land and	Other	Land and	Other
	Buildings	Buildings	Buildings	Buildings
	£'000	£'000	£'000	£'000
Operating leases payments due:				
within one year	8	6	11	18
within two to five years	0	2	5	3
	8	8	16	21

21. Grants received

In accordance with agreements entered into with grantors the charity acknowledges the receipt of the following grants included within the total grant income of £132,000 in the Statement of Financial Activities.

Grantor	Activity	£'000
Reading Borough Council	Parkinson's Local Adviser Service - Reading Branch	15
Pembrokeshire County Council	Carers' Grant for group activities - Pembrokeshire Branch	6
NHS Lanarkshire	Group Activity - Lanarkshire and Glasgow South Branch	5
States of Jersey - Greville Bathe Fund	Exercise activities - Jersey Branch	5
NHS Wokingham	Group Activity - Newbury Branch	3
Southampton City Council	Transport - Solent Early Onset Branch	3
Braintree District Council	Exercise activities - Braintree Branch	2
Lichfield City Council	Carers' group - Lichfield Branch	2
BIG Lottery Fund	Hydrotherapy - Liverpool Central Branch	1
Calderdale Council	Carers' Grant for group activities - Halifax Branch	1
Derbyshire Dales District Council	Exercise activities - Ashbourne and District Branch	1
Derbyshire County Council	Holistic therapies - Chesterfield Branch	1
Nailsea Town Council	Group Activity - North West Somerset Branch	1
Cherwell District Council	Dance for Parkinson's Sessions - Banbury Branch	1
Centre for Research and Technology - Hellas	Refund of balance of No Tremor grant	(34)
Other grants under £1,000		15
Total grants		28

22. Contingent liability

At the year end the charity had three outstanding performance related grant commitments that were not fully included in the balance sheet as the related payments are possible but subject to satisfactory review. The costs are recognised in the statement of financial activities when performance criteria are met. The grants are listed below:

Name of institution and grant title	Nature of contingency	Timescale for remaining commitment years	Total award £'000	Amount not recognised at 31 December 2016 £'000
University of Oxford - Monument Discovery Award	Performance related grant, funded by Monument Trust	2018 - 2019	5,857	2,952
University of Glasgow - Tracking Parkinson's	Performance related grant	2018 - 2020	3,308	766
Imperial College London - MS and PD tissue bank	Performance related grant	2018 - 2019	1,264	276

Reference and administrative

Charity details

Parkinson's UK

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

215 Vauxhall Bridge Road

London SW1V 1EJ

parkinsons.org.uk

A company limited by guarantee and registered in England and Wales (00948776)

A charity registered in England and Wales (258197)

A charity registered in Scotland (SC037554)

Patron

HRH The Duchess of Gloucester GCVO

President

Jane Asher

Professional advisers

Auditors

Crowe U.K. LLP

St Bride's House

10 Salisbury Square

London EC4Y 8EH

Bankers

Royal Bank of Scotland

97 New Bond Street

London W1S 1EU

Lloyds Bank

4th Floor, 25 Gresham Street

London EC2V 7HN

Solicitors

Withers LLP

16 Old Bailey

London EC4M 7EG

JAG Shaw Baker (legal advice relating to Virtual Biotech)

Berners St,

Fitzrovia,

London W1T 3NF

Russell Cooke Solicitors (legal advice relating to GDPR)

8 Bedford Row

London WC1R 4BX

Investment managers

Goldman Sachs International

River Court

120 Fleet Street

London EC4A 2BE

Troy Asset Management Limited

33 Davies Street

London W1K 4BP

Board of Trustees and committees

Elected trustees

Hilary Ackland (England, until October 2017)

Margaret Chamberlain, Governance Trustee (England)

Tim Tamblyn (England)

Mary Whyham MBE (England), Vice Chair

Paul Warner (England, from October 2017)

Anne MacColl (Scotland, from October 2017)

Freda Lewis (Wales, from October 2017)

Appointed trustees

Nadra Ahmed OBE

Lucie Austin (until February 2018)

Mark Goodridge, Chair

Doug MacMahon (until October 2017)

Richard Raine, Finance Trustee

David Burn (from October 2017)

Co-opted trustees

Freda Lewis (Wales, until October 2017)

Anne MacColl (Scotland, until October 2017)

Executive Committee

Margaret Chamberlain

Mark Goodridge, Chair

Richard Raine

Mary Whyham MBE

Audit and Risk Committee

Margaret Chamberlain (until March 2018)
Caroline Emerton
David Prince CBE
Richard Raine
Tim Tamblyn, Chair
Paul Warner (from May 2018)

Investment Committee

Mark Dumas, Chair (until October 2017)
Milena Ivanova
Karin Norman (until October 2017)
Richard Raine
Tim Tamblyn
Rachel Beagles, Chair (Chair from October 2017)
Alla Bashenko (from October 2017)
Gilbert Rizk (from October 2017)

Nominations and Remuneration Committee

Hilary Ackland (to October 2017)
Nadra Ahmed OBE, Chair
Peter Collins
Bridget Flint
Clive Francis
Mark Goodridge
Margaret Chamberlain (from April 2018)
Mary Whyham MBE (from April 2018)

Senior leadership team

Steve Ford, Chief Executive
Richard Penney, Deputy Chief Executive /
Director of Finance, IT and Performance (to
August 2017)
Wayne Orr, Director of Finance and Performance
(from September 2017 to December 2017)
Stephen Hooper, Acting Director of Finance and
Performance (from December 2017 to March
2018)
Hanah Burgess, Director of Finance and
Performance (from March 2018)
Valerie Buxton, Director of Strategic Intelligence
and Excellence
Julie Dodd, Director of Digital Transformation
and Communication
Paul Jackson-Clark, Director of Fundraising

Carolyn Nutkins, Director of Organisational
Development

Colleen Keck, General Counsel (from November
2017)

Arthur Roach, Director of Research

Barbara Williams, Director of Support and Local
Networks (to May 2017)

Katherine Crawford, Director of Support
and Local Networks (from July 2017)

Thank you

Although it's not possible here to thank every
single person or organisation who has supported
us, we'd like to give particular thanks to:

Our Patron

HRH The Duchess of Gloucester GCVO

Our President

Jane Asher

Our ambassadors

We're privileged to work with many individuals
who help us by promoting awareness and
encouraging others to support us. Our special
thanks go out to these individuals who made a
truly exceptional contribution in 2017:

John Amphlet

Bernard and Monica de Salis

David and Louise Kaye

Roddy Lee

Cilla Massey

Patricia McWilliam-Fowler

Ann Monk

Fabian Peake

Clare Penate

Lyn Rothman

Fiona Grant Wilson MBE

Our members

The size of our membership gives us a strong
position to influence decision-makers. Thank
you to everyone who joined Parkinson's UK or
renewed their membership in 2017.

Our staff

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

Community, charitable trusts and statutory organisations

We continue to value the generosity of all community, charitable trusts and foundations that support Parkinson's UK.

Our special thanks, however, go to the following for making a special contribution to our work in 2017:

The Allan Willett Foundation
The Allergan International Foundation
The Annie Dean Charitable Trust
The Childwick Trust
The Edith Murphy Foundation
The EH Trust and The PH Trust administered by Blevins Franks Trustees Limited
Garfield Weston Foundation
J Macdonald Menzies Charitable Trust
The JMCMRJ Sorrell Charitable Foundation
The Monument Trust
The Peacock Charitable Trust
Robert O Curle Charitable Trust
The Robertson Trust

Companies and other organisations

The contribution of our corporate supporters remains crucial to our success as a charity. We would like to thank them for their support in 2017

Aberdeen Standard Investments Charitable Foundation
Annapurna Recruitment
Ashfords LLP
Association for Public Service Excellence
Domino's Pizza Group PLC

Full House Restaurants Holdings Limited
Goldman Sachs Gives (UK)
Knight Frank LLP
Marks and Spencer plc
MorganPochin Productions
National Garden Scheme
Professional Darts Corporation
Stonegate Pub Company (Midlands Division)

Those who remembered Parkinson's UK in their will

Without the generosity of these people, our work wouldn't be possible. Legacies are vital to our work – enabling us to carry out our support and research.

Individual supporters

Our thanks also go to these individuals who made a special contribution to our work in 2017:

Cynthia Addison and the Lloyd Addison's Moveable Feast Committee
Bud Booth, Rebecca Baldaro-Booth and Jamie Booth, Bud's Run
David, Cheryl, Ben and Sarah Brodie
Reverend Richard Curtis
Deidre Duncan
Funding the Cure Committee
Gareth Robertson, Design Pitt
Jack Roberts
Marc Van Grieken
Sarah Webb, Susan Venner and the South London Younger Parkinson's Network

High-profile supporters

Thanks to the supporters below for helping to raise our profile and awareness of Parkinson's in 2017:

Adil Ray OBE
Jimmy Adams
Anthony Andrews
Kevin Bridges
Mark Butcher
Laura Carmichael

Jo Caulfield
Enzo Cilenti
Dave Clark
Des Clarke
Reverend Richard Coles
Collabro
Sir Billy and Lady Pamela Connolly
Jason Cook
Jilly Cooper OBE
Alan Davies
Jack Dee
Rob Deering
Gary Delaney
Sir Ken Dodd OBE
Nick Easter
Mick Ferry
Michael Fox
Helen Glover MBE
Sienna Guillory
Gavin Hastings OBE and Diane Hastings
Joe Heenan
Fergus Henderson MBE
Julie Hesmondhalgh
Jane Hill
David Jensen
Rachel Johnson
Aled Jones MBE
Natasha Kaplinsky OBE
Laura Lexx
Gary Lineker OBE
Maureen Lipman CBE
Sian Lloyd
Fred MacAulay
Pauline MacLean
Elin Manahan Thomas
Jason Manford
Jessica Mann
Gabriele Marcotti
Paul Mayhew-Archer
Claire McCollum
Katie Melua
John Moloney

James Morgan
Kate Mosse OBE
Dame Jenni Murray
Barbara Nice
Graham Norton
Brendan 'Mrs Brown' O'Carroll
Juliette Pochin
Lucy Porter
Dame Esther Rantzen
Gerald Scarfe CBE
Allyson June Smith
John Stapleton
Gemma Styles
Harry Styles
Mike Tindall MBE
Glenn Tipton
Alan Titchmarsh MBE
Paul Tonkinson
Pete Townshend
Martin and Mandi Turner
Anne Twist
Jeremy Vine
Tim Vine
Joe Warner
Gavin Webster
Josh Widdicombe
The Noise Next Door

Our values

Our six core values set out the way we work together to pursue our vision and what people can expect from us.

We listen

Everything we do is based on the experiences of people affected by Parkinson's.

We unite

We work together as one organisation united behind one shared vision.

We inspire

Our passion and determination inspire those around us.

We innovate

We are forward thinking, always seeking to improve.

We're inclusive

We reach out to the whole Parkinson's community.

We focus

We deliver results and make the most of our resources.

Find out more about our vision, mission and values at parkinsons.org.uk/ourvision

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Every hour, two people in the UK are told they have Parkinson's – a brain condition that turns lives upside down, leaving a future full of uncertainty.

Parkinson's UK is here to make sure people have whatever they need to take back control – from information to inspiration.

We want everyone to get the best health and social care. So we bring professionals together to drive improvements that enable people to live life to the full.

Ultimately, we want to end Parkinson's. That's why we inspire and support the international research community to develop life-changing treatments, faster. And we won't stop until we find a cure.

**Together we can bring forward the day
when no one fears Parkinson's.**

Parkinson's UK
215 Vauxhall Bridge Road
London SW1V 1EJ

Free confidential helpline **0808 800 0303**
(Monday to Friday 9am–7pm,
Saturday 10am–2pm). Interpreting available.
NGT Relay **18001 0808 800 0303**
(for textphone users only)

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