

# EVERY PARKINSON'S JOURNEY



**PARKINSON'S<sup>UK</sup>**  
**CHANGE ATTITUDES.**  
**FIND A CURE.**  
**JOIN US.**

**TRUSTEES'  
REPORT AND  
FINANCIAL  
STATEMENTS**

31 December 2023

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# A message from our Chair of Trustees

For me and so many others I speak to, a crucial element of managing Parkinson's and taking control of the condition is being able to feel hopeful about the future. It may not lengthen the amount of time you actually live, but it can lengthen the amount of time you feel alive. There were so many moments, events and activities in 2023 that gave real hope for our community.

There is huge value in working in partnership across the globe. For example, last year saw promising results from a trial co-funded by Parkinson's UK through the Parkinson's Virtual Biotech and the Michael J. Fox Foundation, led by Neurolix. So far, results have shown drug treatment NLX-112 could treat motor symptoms as well as dyskinesia, although there's a long way to go.

And the global Parkinson's community met at the World Parkinson Congress in Barcelona. Exciting advances were shared, such as the role genes play in Parkinson's and updates on nutrition and technology. Over 2,600 researchers, healthcare professionals, and people living with Parkinson's came together, recognising the importance of combining expertise and experience to reduce the impact that Parkinson's has.

It's not just exciting research which makes a future living with Parkinson's feel brighter. The support and compassion of our community can be remarkable.

I experienced this first-hand when I took on several challenges in 2023. I wanted to bring together my commitment to exercise as a way of managing the condition with raising funds for the services we deliver and increasing awareness of Parkinson's.

The challenges pushed me more than I imagined but I was inspired by the support of this special community. On the first day of my cycle from Liverpool to Ukraine I struggled as we rode across the Pennines, but around 30 members of the Parkinson's UK Huddersfield branch greeted us as we arrived at our hotel. It was an amazing atmosphere and such a special moment which completely energised me.

There are so many examples of the wonderful ways the Parkinson's community came together to connect and support each other in 2023. They held cream tea celebrations and lit up towns across the UK for World Parkinson's Day but the most important support often comes at moments like diagnosis itself when help and advice is needed.

Looking forward to 2024, a major priority for the charity will be improving the access people with Parkinson's have to specialist health and care professionals across the UK. It's crucial that every person diagnosed with Parkinson's has a more complete picture and is signposted to the right information at the right time.

Having this can empower people to take control of the condition and start to build positively despite what can feel like a devastating diagnosis. Technology can play a huge role in managing the condition on your terms as well, which is why we are developing a new service to help people with Parkinson's learn about technology and devices that can make their every day easier.

It's crucial that people with Parkinson's are increasingly at the heart of the way research trials are set up and run. This is something Parkinson's UK will be vocal about once again in 2024. On top of this, we're working together with other charities on structuring trials better so that they're more robust but less onerous, making breakthroughs faster and at a lower cost.

We want to make sure that as many people as possible know the impact taking part in research can have, and that anyone who wants to take part in research can do so as easily as possible.

Finally, I'd like to say a huge thank you to everyone who has been involved with Parkinson's UK in 2023. Together we're finding ways to increase the control that each of us can have when confronted with this relentless condition, to see hope for the future and provide care for today. Thank you for all you do.



**Gary Shaughnessy CBE**  
Chair of the Trustees



# A message from our Chief Executive

2023 was the first year of our new strategy, Every Parkinson's Journey. Shaped by the Parkinson's community and their real-life experience, the strategy will help us achieve excellent health and care, empower the community to live well and deliver new Parkinson's treatments, faster.

In 2023 my priority was to continue to listen and learn from the Parkinson's community, making sure we are providing the information, support, care and research the community needs.

I had the privilege of visiting brilliant branches, groups, cafes, research institutions and activities. Each experience gave me unique insight but I'd like to reflect on the drive and passion of a few members of the Parkinson's community.

I visited Bat and Chat, a table tennis group in Harold Wood, where you can play or just have a chat! It's led by Gary Lee, who has Parkinson's and is passionate about connecting people locally.

I was also inspired by Annie Booth who is the only woman in the England Parkinson's Walking Football Team and has set up the world's first walking football team for women with Parkinson's. The team's made up of women of all ages and abilities. They are incredibly supportive and look after each other's health and wellbeing. When I went along to play with them, they shared tips about being a woman with Parkinson's and helped me to understand more about the condition from their lens.

Getting physically active plays a huge part in managing the condition. We partnered with Sport England and the Richmond Group of Charities to promote the We Are Undefeatable movement and share the story of Christine, who is living with Parkinson's. Christine has used Nordic walking to bring together a community in Nottingham and has worked with the British Nordic Walking Association to help others get the benefits of Nordic walking.

The NHS continued to be under strain and health services and care for people with Parkinson's wasn't always available.

I heard so many stories of people who hadn't seen a Parkinson's nurse for years and had no access to specialists, which isn't good enough. But when Parkinson's care was there, it was really good. It was evident how much people with Parkinson's benefit from regular access to a strong multidisciplinary team. I'm so proud of the work Parkinson's UK did in 2023 to fund Parkinson's healthcare professionals across the UK, including nurses and therapists. We also funded fellowships with the Association of British Neurologists for neurologists to specialise in Parkinson's.

As every Parkinson's Journey shows, we know what we need to do to support the community. But we also know that there's so much that governments should be doing but aren't. In 2024, we'll be more vocal about the needs of our community, so that decision makers across the UK – including a new UK government – know what they need to do. That will include continuing to work with the inspirational Movers & Shakers podcasters and their 'Parky Charter'.

I've heard so many stories about the dehumanising process people with Parkinson's are faced with when trying to get the financial support they're entitled to. We'll be using real-life experiences from the community to demand that the welfare and benefits system works for people with Parkinson's, from making blue badges easier to get to improving the benefits assessment process.

2024 is a real opportunity to get the voices of Parkinson's heard loud and clear across national and local government. It's our time to get everyone talking about Parkinson's. By getting the needs of the community on the agenda, we will make real waves.



*C. J. Russell*

**Caroline Russell**  
Chief Executive

# Trustees' report

## Objects 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 2023 under the Charities Act 2011 and the Companies Act 2006 (the '2006 Act'). 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 2019) 'Accounting and Reporting by Charities'.

Our legal status and governance structure is explained in the 'Structure, governance and management' section of this report on pages 30 to 41.

The activities we carry out to further our charitable objects (purposes) are for the public benefit. Our objects are set out here.

## Our charitable objects and public benefit

We are the UK's leading charity working with and on behalf of the estimated 153,000 people with Parkinson's, and over a million people who love and support them. Our ambition is to improve life for everyone affected by Parkinson's including stopping and slowing its progress and improving symptoms of the condition, and ultimately finding a cure. We are the largest European charitable funder of Parkinson's research.

We also aim to understand the needs of the entire Parkinson's community, provide support and services that meet those needs, increase independence and choice, and ensure everyone has access to high-quality health and social care.

## The objects (purposes) of the charity

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

- to provide relief for people with Parkinson's and allied conditions, and to provide assistance, support and advice to people with Parkinson's and/or their families, dependants, 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, dependants, friends, carers, and other persons affected by Parkinson's.

The trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives. They have also applied this to planning activities and strategy for the year ahead.

The board is driven by the charity's objects when setting the strategic direction of the charity, and also in decision-making. When the board makes significant strategic or investment decisions, it considers the expected benefit to people with Parkinson's and those who care for and support them. The board actively monitors the impact of the charity's activities. The charity's impact is set out in the strategic report and also on our website.

# STRATEGIC REPORT 2023

Every Parkinson's journey

We know that the pandemic made life more difficult for people with Parkinson's, their families, friends and carers. Accessing good health and care services has got harder. More than ever, people with Parkinson's want rapid improvements to services, and direct access to support, information and treatments that can help them live better with Parkinson's, right now. That's why we have shifted our focus as a charity with a new strategy called 'Every Parkinson's journey'. The strategy concentrates on four key areas:

- **Pushing for excellent health and care**
- **Building your community of support**
- **Getting you new treatments, faster**
- **Becoming fit for the future**

This report details what we achieved in each of those areas and what we're doing in the future.



# Pushing for excellent health and care

Access to high-quality local health and care services that meet people's needs was a key focus during the period.

## Understanding the problem

Above all, we needed to understand the issues involved. One way we did this was through our UK Parkinson's Audit. The 2022 UK Parkinson's Audit reported on the care provided to 9,760 people with Parkinson's, and data about 506 clinical services from across the UK. Our patient experience questionnaire pulled together the views of 6,795 people with Parkinson's and their friends, family and carers.

The audit's findings showed a mixed picture. They highlighted several areas of good or improving practice in Parkinson's care. For example, 97% of people with Parkinson's now have access to a Parkinson's nurse or equivalent (up from 89% in 2019). It should be noted that in many parts of the UK, the caseloads for nurses are still far too high, something we are tackling through our Complete Care for Parkinson's programme.

However, the audit also identified many areas that have not improved. For example, only 42% of respondents who were admitted to hospital said they had consistently received their medication on time, the same percentage for 2022. And of those people who were newly diagnosed, 40% reported not receiving enough information about the condition, or were unsure if they had.

## Funding posts in the NHS

In 2023, we awarded seed funding totalling over £1m for 10 NHS posts, comprising four nurses, a pharmacist, three physiotherapists, an occupational therapist and a speech and language therapist. Finally, we set up three Advanced Clinical Training Fellowship schemes: for neurologists, geriatricians and psychiatrists.

## Helping NHS services improve

In 2023, we awarded three large and six small service improvement grants – totalling £194,000 – to services across the NHS to help them improve.

We entered phase two of our Better Bone Health Service Improvement project, with 49 NHS services submitting data for 1,803 people with Parkinson's. Our findings indicated new bone health treatments were started in around one in 10 people whose cases were assessed. These treatments are expected to prevent five or six vertebral fractures and two or three non-vertebral fractures, including one or two hip fractures. The project was shortlisted for one of the prestigious Health Service Journal (HSJ) Partnership Awards, which recognise the most effective collaborations with the NHS.

Dr Jonny Acheson, the Parkinson's Excellence Network Director of Engagement, launched the Time Critical Medications Quality Improvement project with the Royal College of Emergency Medicine in November. This aims to make visits to A&E departments safer for people with Parkinson's in respect of getting their medication on time.

The NHS Professionals with Parkinson's group teamed up with the Parkinson's Excellence Network and our Campaigns team. Together they successfully persuaded the chief nursing officers of England, Scotland, Wales and Northern Ireland to write a letter to all NHS organisations. The letter set out 10 recommendations for hospitals to improve the delivery of time critical medications for people with Parkinson's. We are now following up with chief executives to find out how they're measuring up against the 10 recommendations. The campaign was awarded the Patient Involvement in Safety Award at the HSJ Patient Safety Awards 2023.

## Influencing decision makers

We influenced 12 health bodies to expand their Parkinson's workforce. This included increasing the number of nurse clinics in Colchester and appointing new nurse posts in Leicester and Ipswich. We also reconfigured physiotherapy services and recruited a specialist occupational therapist in Nottingham.



To help improve their time critical medication management policies, we collaborated with 45 health bodies. We worked alongside people with Parkinson's, care partners and health professionals. We met to discuss time critical medication with the National Medical Director from NHS England, who has agreed to work alongside Parkinson's UK on this issue. Thanks to our ongoing work together, Health Education England added Parkinson's UK content to its learning hub platform for health and social care professionals.

We were successful in influencing the National Institute for Health and Care Excellence (NICE) to approve a new treatment, Produodopa (a pump that delivers a continuous dose of medication for people who have movement-related symptoms), for use in the NHS in England, Northern Ireland and Wales. We also influenced the All Wales Medicines Strategy Group to approve Lecigon (a treatment for advanced Parkinson's with severe motor fluctuations when current oral treatments are not effective) for use in Wales.

We led the sector in campaigning successfully for the UK government to scrap proposals to make prescriptions free in England to those of state pension age only. This would have meant an end to free prescriptions for 60 to 66 year olds. The government confirmed in June that everyone aged 60 and over would continue to receive free prescriptions.

We also influenced two local authorities to improve their blue badge policies so more people with Parkinson's entitled to blue badges could access them. We helped them to understand that making 'snapshot assessments' of someone's mobility on a particular day doesn't work for a fluctuating condition like Parkinson's.

### Working with health and social care professionals

Through the Parkinson's Excellence Network, we continued to work to transform health and care services for people with Parkinson's UK-wide. Highlighting good services is an important part of the network's activities. In 2023, we ran the Parkinson's Excellence Network Awards, celebrating the health and care professionals who provided outstanding services and put people with Parkinson's at the heart of their work.

By the end of the year, 33,434 professionals had participated in the Network's learning programmes – a 15% increase from 2022. And the Network's volunteer educators were delighted to welcome 2,399 professionals – mainly working in care homes – to Parkinson's awareness webinars.





# Building your community of support

The right information and support, given at the right time, helps people with Parkinson's and those who love and care for them feel more in control. A key pillar of our strategy, we invested heavily in support for people with Parkinson's in 2023.

## Supporting people with Parkinson's

Getting reliable information about Parkinson's is a vital element of managing the condition. In 2023, we reached over 1.1m people through our online health information and sent out 236,170 printed information resources.

We reached more people than ever with newly diagnosed support. More people were referred to our First Steps programme through our website, helpline, advisers, local groups and local staff in 2023 than in previous years. The programme is for people newly diagnosed with Parkinson's and their families. We delivered 22 groups, seven taster sessions and a 'fireside chat' with 309 participants including those with a diagnosis and their loved ones. People with Parkinson's are crucial to delivery of First Steps too, playing their part in designing the course and updating the materials. The volunteers who facilitate sessions are all living with Parkinson's, contributing 973 hours of volunteering to First Steps in 2023.

To increase our reach to those who are newly diagnosed, we continued to develop Parkinson's Connect. Parkinson's Connect offers quick and easy access to Parkinson's UK services, information and support at the point of diagnosis. Currently in the pilot phase, during 2023, it received 266 referrals from six healthcare teams across the UK. Of the people referred, 88% were living with Parkinson's and 12% were friends or family members.

Many people living with Parkinson's need personal support and value the help and advice we provide through the Parkinson's UK helpline.

We answered 12,283 calls to the helpline, supporting 8,862 new people of which 1,563 had a recent diagnosis of Parkinson's. There was an equal split between the number of people with Parkinson's and families, friends and carers. Of the people the helpline supported, 72% hadn't been in touch with the charity before.

We provide support on a wide range of issues including benefits, employment, accessing health and social care services, and managing symptoms. The most common reason people contacted the helpline teams in 2023 was to talk to us about symptoms and treatment. The most common questions were about the reason for rapid deterioration in symptoms and the pros and cons of taking new medication.

Our local adviser service across the four nations supported 14,350 people of which 9,263 were new people of which 2,266 had a recent diagnosis of Parkinson's. Local advisers dealt with 33,719 enquiries. The most common enquiry type was people affected by Parkinson's asking about support with benefits, which made up 23% of all enquiries.

We know that getting financial support for people living with Parkinson's can be difficult and the cost of living crisis has made it so much harder for some to meet even their most basic costs. In 2023, we gave out 280 emergency grants totalling £73,030 to people in severe need, and 85 personal grants totalling £69,670.

Our Benefits and Employment team supported over 600 people with Parkinson's, family, friends and carers to identify £1.6m in benefits and financial support they were entitled to claim. The team's support was wide ranging, from completing detailed benefit checks that could help individuals maximise their income to representing clients appealing benefit decisions.

In further response to the cost of living situation, we recruited an expert in income maximisation and fuel poverty to train and support a small group of local advisers. This was so that they can provide detailed benefit checks to be there for our community. The group of local advisers advised clients of over £300,000 in anticipated financial gains.

## Being active with Parkinson's

Helping people with Parkinson's to get active and stay active, and increase their opportunities to do so, saw us invest £265,000 in physical activity through grants. It meant stepping up our partnership work and forming links with national governing bodies such as the Lawn Tennis Association, Walking Football Scotland, England Boxing and the British Gymnastics Foundation.

The physical activity grants included £68,000 for innovative exercise projects including dance, walking football and table tennis, and provided education to leisure centres UK-wide. We also produced 12 new workout videos for people with Parkinson's, featuring specialist instructors and people living with the condition.

Over 1,000 people accessed educational resources such as online awareness courses and webinars. As many as 8,500 accessed our Being Active with Parkinson's guide. The webpage and on-demand workout video attracted 50,000 visits.

We ran a virtual event across Scotland to train local authority and leisure trust staff to work better with the Parkinson's community, and provide support. Over 120 attendees attended from across the country.

## Supporting communities

Our Parkinson's UK local groups offer fantastic support and connection to people with Parkinson's and those who love and care for them. They provide opportunities to connect with people with similar experiences and to take part in community activities and projects.

Our local groups come in many shapes and sizes. In 2023, we had 366 local groups, 147 of which were branches, 156 support groups, 12 activity groups, and 51 subgroups. 1,746 activities were available for people with Parkinson's to join in with, and most of these were provided by local groups.

We carried out 328 community development and support actions. This included a Scotland-wide, weekly, virtual voice exercise class, as well as online and in-person Music to Movement classes in Northern Ireland. We also expanded the Live Loud! programme in Wales. We held various engagement events – and carried out development work – in Blaenau Gwent, sowing the seeds for a new support group.

We held a Living Well with Parkinson's event in Bradford, aimed at people who hadn't engaged with Parkinson's UK before.

The Parkinson's UK Forum offers an online community to share experiences, offer mutual support and offer tips and advice. In 2023, the forum had 14,828 members.

## Coming together: World Parkinson's Day

World Parkinson's Day is an opportunity to support the community, raise awareness and share experiences of living with Parkinson's. In 2023, we shone a light on creativity in the Parkinson's community, working with volunteers living with Parkinson's to create Poems for Parkinson's. More than 100 people in our community shared their poems about their experiences of living with Parkinson's. On 11 April, we took over the Piccadilly Lights in central London with a collage poem. We also displayed poems on digital screens and billboards across the UK, thanks to the generosity of Smart Outdoor and other companies.

People and businesses shone a light on Parkinson's by lighting over 150 buildings, monuments and homes blue. And we hosted an event in parliament where people with Parkinson's shared their experiences.

World Parkinson's Day is all about raising awareness. Thanks to our volunteers and celebrity supporters, media coverage of the day was six times greater than in 2022. Newsreader Jane Hill and comedian Jo Brand shared stories about Parkinson's on Instagram. Sports presenter Dave Clark and journalist Rory Cellan-Jones shared their experiences of living with Parkinson's. And comedian Adil Ray recorded himself reading one of the Poems for Parkinson's.



# Getting you new treatments, faster

We know people with Parkinson's want, need and deserve treatments that can relieve symptoms and manage their condition now. That's why committing to research was a major priority for us in 2023.

## Understanding Parkinson's

In 2023, we awarded £3.4m in research grants, funding 16 new research projects. These included four projects to develop pioneering non-drug approaches to managing Parkinson's, and three drug-accelerator awards to help researchers take discoveries from the lab into drug development. To help foster the next generation of leading Parkinson's researchers, we awarded two fellowships. We also awarded grants to seven projects that will increase our understanding of the causes of Parkinson's, develop new diagnostic tools and translate basic research into new medicines.

## Developing new treatments

The Parkinson's Virtual Biotech is our global drug discovery and development programme, driven by the Parkinson's community. In 2023, we invested £2.6m in the Parkinson's Virtual Biotech, to accelerate the development of life-changing new treatments for Parkinson's.

We also announced an investment of £1.1m to co-fund a study with fellow research charity Cure Parkinson's. This will look at whether an ingredient in cough medicine called ambroxol has the potential to slow the progression of Parkinson's.

In July 2023, updated results from a trial part-funded by the Parkinson's Virtual Biotech showed a new drug developed by Neurolix – NLX-112 – could be pioneering a new treatment strategy for both dyskinesia and wider motor symptoms that would offer a different option for people to manage their Parkinson's. If further trials are successful, we could have a valuable new Parkinson's drug by 2030.

In September, our groundbreaking trial – investigating whether cannabidiol (a chemical found in cannabis) can help to relieve psychosis in people with Parkinson's – completed its first phase, identifying a suitable dose of cannabidiol. The second phase of the study will investigate the potential benefits of cannabidiol for people who experience any kind of hallucination, or delusions.

## Encouraging research participation

We help Parkinson's researchers recruit participants to their studies, whether or not they are funded by Parkinson's UK. Through our Research Support Network and Take Part Hub, we helped 75 studies find participants in 2023. The Take Part Hub alone was viewed 25,003 times by 9,411 users.

## Engaging and involving our community

In 2023, we ran over 20 community-led research events across the UK in partnership with our 12 Research Interest Groups. We also helped researchers design better studies by sharing 52 opportunities for people with Parkinson's to shape research. The Research Support Network grew by almost 2,000, bringing us close to 9,000 members. And we welcomed 70 new research volunteers to the team.

## Reaching underrepresented groups

Parkinson's research needs everyone. People with and without Parkinson's – of every age, sex, gender and ethnicity. Since 2021, we've been working through our Race Equality in Research project to address the lack of diversity in Parkinson's research.

In 2023, we held two well-attended community events, one in Brixton, south London and one in Bradford, to help reach and engage people from Black and Asian backgrounds.

In 2023, we carried out a survey of the Research Support Network. The data suggested the ethnic diversity of the membership of the Network is increasing over time and is representative of the age-matched UK population.



## Technology service for people with Parkinson's

We kicked off work to develop a new service that will help people learn about technologies and devices that can help them live well with Parkinson's. This includes digital apps and 'wearable tech' like smartwatches and sleep trackers.

We started by surveying people with Parkinson's to understand what they want to know. Our aim is to create a new area within our website to share information about technologies and devices, including reviews, by the end of 2024. We'll also produce printed information for those who aren't online.

# Becoming fit for the future

Fit for the future is about transforming our culture and ways of working to deliver the biggest possible impact for people with Parkinson's.

## Engaging members

Members drive everything we do at Parkinson's UK. In 2023, we made what being a member means clearer, as well as making it easier to join.

We also asked our members how the high cost of living is affecting them. Over 3,000 members shared their experiences, exceeding our target response rate by 50%. They told us the cost of living crisis is far from over: a quarter of respondents are struggling to cover the most basic costs.

## Increasing volunteering opportunities

We made important strides in our work to boost opportunities for volunteers. In 2023, 730 new volunteers joined us, 1,321 existing volunteers started a new role and 3,733 volunteers supported the charity (up from 3,538 in 2022).

## Developing our people and making our workforce more diverse

In 2023, we introduced our first equality, diversity and inclusion strategy which includes an ambition to attract and develop diverse talent.

To help achieve that ambition, we committed to offering a job interview to anyone living with Parkinson's if they meet at least half the criteria for the role they apply for. We introduced inclusive recruitment practices like pre-supplying questions to candidates and removing names and personal details from applications. We also focused on staff culture and a sense of belonging through activities such as Pride and South Asian Heritage Month.

Since launching the strategy, the percentage of staff from Black, Asian and minority ethnic groups has increased from 11% to 13%, while the percentage of staff who stated they were LGBTQIA+ rose from 7% to 7.5%. In 2023, 1% of our staff were living with Parkinson's and 10% declared themselves as having disabilities (similar figures to 2022). We expect these figures to rise thanks to our new initiatives and the large number of people being recruited following investment in new roles across the charity.



# Our plans for the future

In 2024, we'll be moving into the first full year of our new strategy, 'Every Parkinson's Journey'. It's when our investment in our community teams and our NHS-facing work will really start to take effect.

2024 is likely to see a general election, giving us a fantastic opportunity to put Parkinson's further up the political agenda and build relationships with incoming MPs.

Under the four pillars of our strategy, our priorities will be:

## Pushing for excellent health and care

We will continue to help the NHS give people with Parkinson's access to the right healthcare professionals. And we'll do this by providing pump-priming grants to NHS organisations UK-wide. We'll also work with the NHS to attract new nurses, therapists and pharmacists into specialist Parkinson's care, helping them learn and develop in their roles.

We'll continue to fund Parkinson's clinical fellowships to help grow the doctors of the future working across psychiatry, care of older people, and neurology.

We'll focus on helping people with Parkinson's and their loved ones get the care they're entitled to. This will include letting them know which healthcare professionals they should be able to access and how to get the best out of them.

Parkinson's specialist nurses are often lifelines for people with the condition. But thousands of people can't get access to a Parkinson's nurse or physiotherapist, or get mental health support. In 2024, we'll launch a public appeal for donations to expand our funding of Parkinson's nurses, therapists and mental health professionals across the NHS.

## Building your community of support

Our work to mark World Parkinson's Day in April 2024 will shine a light on the different experiences of Parkinson's. We'll show there isn't one face of Parkinson's or 'day in the life' with the condition.

We'll continue our work to help people with Parkinson's get active and stay active. We'll do this by funding activities across the UK and letting people know what's available in their area. We'll also educate new activity providers UK-wide about the condition, so they'll know how to provide Parkinson's-safe activities.

We'll improve our information and support for people living with Parkinson's. There'll be more advisers on our helpline and in the local community. And there'll be more support for our fantastic volunteers who are the driving force behind our groups and branches. We'll improve our website, so people with Parkinson's and those who care for them can easily find the information they need.

We'll go on investing in support for the thousands of people each year who are newly diagnosed with Parkinson's. Diagnosis leaves many feeling confused, frightened and alone. That's why we'll continue to make available the tailored information and support they're looking for, alongside opportunities to connect with others in a similar situation.

Later in the year, we're bringing back ParCon, our community conference. ParCon is planned by people with Parkinson's for people with Parkinson's. The conference will cover topics from living well with the condition to the latest in research.

## Getting you new treatments, faster

In 2024, we'll launch our new technology service (as noted on page 12) for people with Parkinson's to support people in making confident decisions around devices and apps to manage their health and quality of life. The service will share information and reviews online and in print, helping people with Parkinson's navigate the confusing array of technology on offer today.

We'll continue to drive forward our research priorities including funding pioneering research – promoting race equality in research and empowering more people to get involved in Parkinson's research.

We plan to invest around £9m in Virtual Biotech projects. Virtual Biotech is our global drug discovery programme with the aim of accelerating promising new treatments for Parkinson's, including new clinical trials.





We'll launch our pioneering Landmark programme in 2024. Landmark will apply groundbreaking new scientific approaches to the most precious research resource we have – donated tissue from the Parkinson's UK Brain Bank. In the process, we could reveal what causes Parkinson's, as well as unlocking new treatments.

### Becoming fit for the future

Without adequate data available from the NHS, we don't know for sure how many people in the UK have Parkinson's.

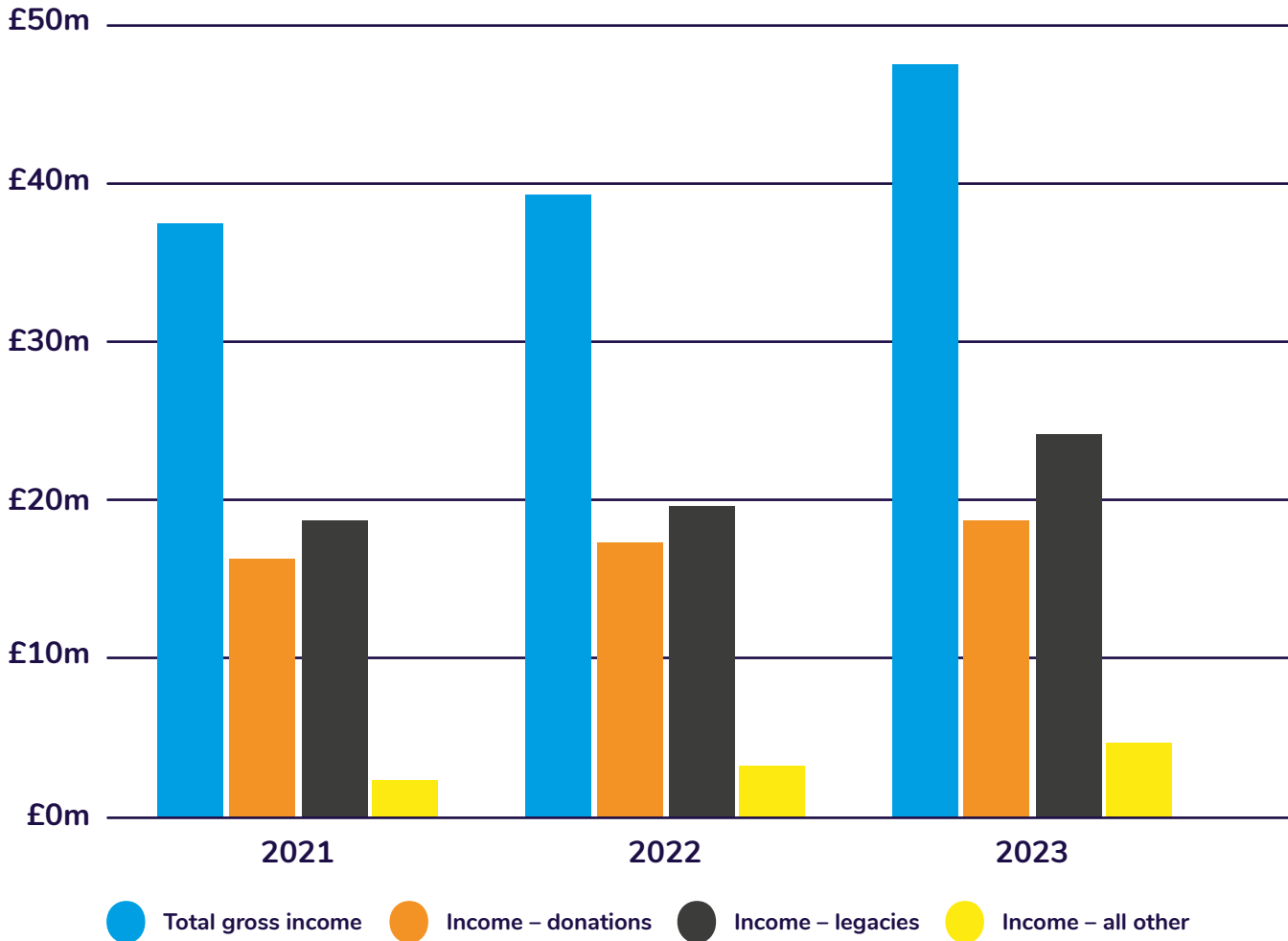
During 2023 we updated our estimate of the number of people living with the condition but we're working with leading researchers and data scientists to uncover a more accurate number. We also want to know where they live and some of their characteristics to help us focus our information and support where it's really needed.

We'll be moving to a new London office in 2024. This will see us creating an accessible, inviting space for our staff, volunteers and partners, and – of course – for people with Parkinson's.



# Fundraising in 2023

In 2023, our total charity income grew by 19% to £47.2m (compared to £39.6m in 2022) – another impressive year\*.



\*Excluding the sale of 215 Vauxhall Bridge Road.

We were delighted that support for events and community fundraising continued to recover following the disruption of the pandemic. Our wonderful and committed participants – 9,922 in total (up 18% from 2022) – set new records and raised £6.1m (up 22% from £5m).

It was our best year to date for fundraising for the London Marathon. In fact, we saw growth across all our events including our Walk for Parkinson’s series, Ride London, the Great North Run, the Edinburgh Marathon Festival, and in-celebration events.

Individual one-off gifts, including membership, fell by 5% to 173,538. In 2023 they were worth 1% less at £5.633m (compared to 183,312 individual one-off gifts, worth £5.705m, in

2022). Included in these were online donations, which fell 3% to 15,834, worth 2% less at £1.438m (compared to 16,365, worth £1.468m, in 2022).

Income and donations from charitable trusts, foundations, major donors and commercial partnerships increased by 13% to £6.9m (£6.1m in 2022).

We are incredibly grateful for support from 158 trusts and foundations. More than 120 donors donated gifts of £1,000 and above.

Our total legacy income grew by 25% to £24.5m in 2023 (compared to £19.6m in 2022), driven in part by our largest gift on record of £3.5m. New notifications of gifts in wills grew by over 2% to 590 (compared with 576 new legacy notifications in 2022). We are enormously grateful to all our supporters who have included a gift in their will to Parkinson's UK.

In 2023, our corporate partnerships continued to perform extremely well. Our partnership with Access Group concluded by raising nearly £1m. Smart Outdoor provided £1m in pro bono advertising to support World Parkinson's Day. And our strategic partnership with the National Garden Scheme went from strength to strength, with £400,000 received throughout the year.

We held a number of special events in 2023. One example was our Catwalk to a Cure fashion show, held for a second year and raising nearly £25,000, working alongside model and VIP supporter Charlotte Edwards. We also collaborated with presenter and model Linda E on a new event to reach Afro-Caribbean audiences.

2023 also marked the 11th year of the Shake with Laughter comedy night in London's Comedy Store. For the first time, we held an event at Ascot Racecourse, in which we engaged new and existing donors with our research programme. We also held a number of supporter events including our annual research lecture, and attended the World Parkinson Congress in Barcelona.

## Engaging with our supporters

We regularly engaged with our supporters, sharing news about the charity and opportunities for support. Our communications also recognised and thanked supporters for everything they do, and we recorded their feedback and experiences.

In 2023, we sent 133,929 pieces of direct mail (compared to 216,000 in 2022), 587,189 emails (693,187 in 2022) and 21,540 thank you letters (26,233 in 2022). We received 12,978 phone calls (17,400 in 2022) and more than 19,800 email enquiries (15,800 in 2022).

In terms of emails we adopted a model-based approach which, along with regulatory changes, resulted in lower email volumes. As we continue to develop our email model we expect our volumes to increase over the coming years.

## Feedback

We appreciate all the views and feedback shared by our community, and are constantly working to make it easier for people to give it to us. We work hard to make sure all feedback gets an appropriate and timely response. Where themes emerge, we learn from this feedback and strive to actively improve.

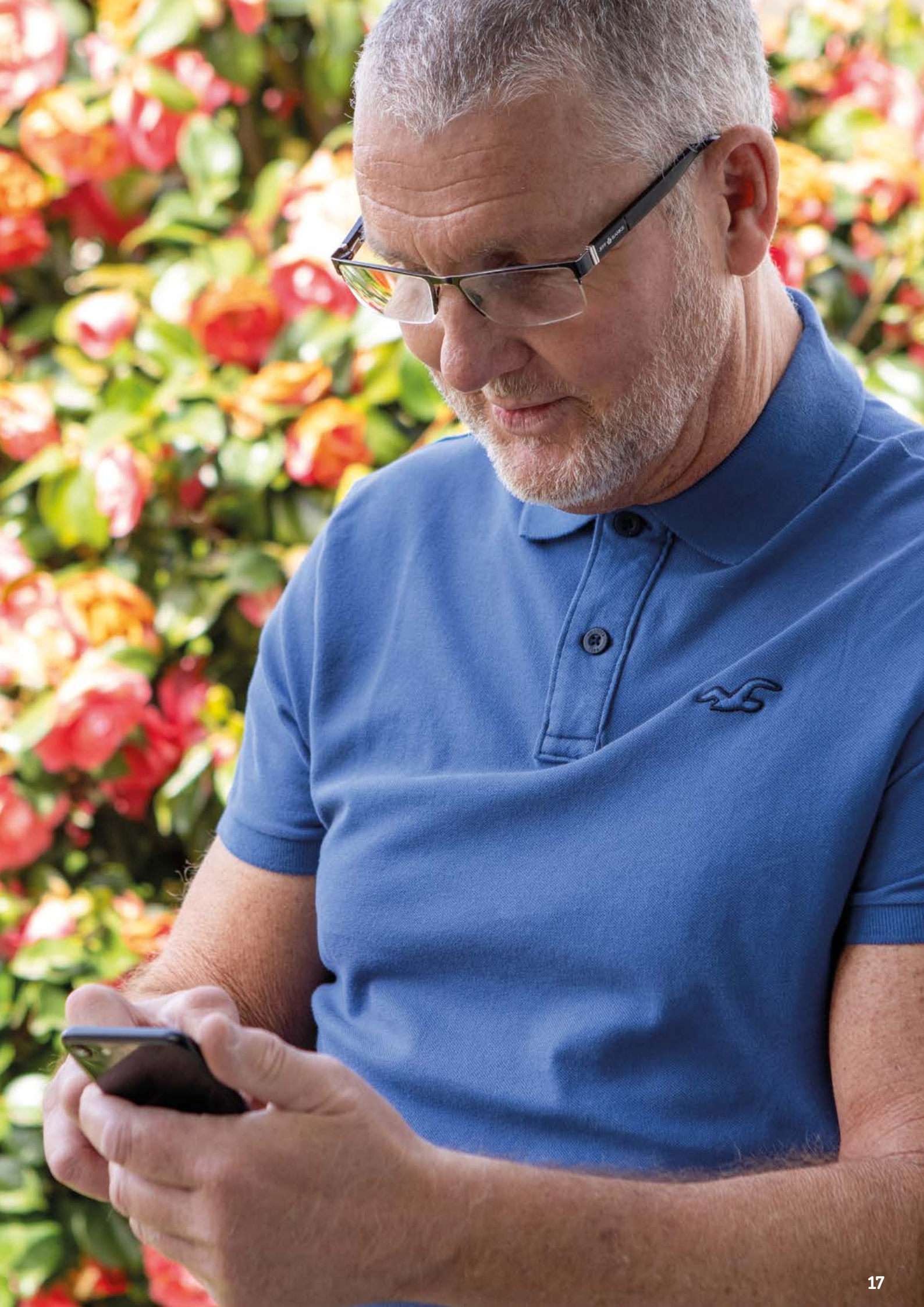
We deal with most complaints immediately and aim to resolve, or acknowledge receipt of the complaint, within five working days. Our feedback and complaints procedure is available on our website.

In 2023, the charity received 90 complaints, representing about 5.9% of feedback, which was less than in 2022 (96 complaints) and 2021 (238 complaints).

The most common themes were problems with access to World Parkinson's Day materials and being able to see the Poems for Parkinson's (seven complaints). Another theme related to incorrect details regarding local groups or the support provided (six). We learned from all this feedback, responding by incorporating the lessons into plans for World Parkinson's Day 2024 and updating any incorrect branch details.

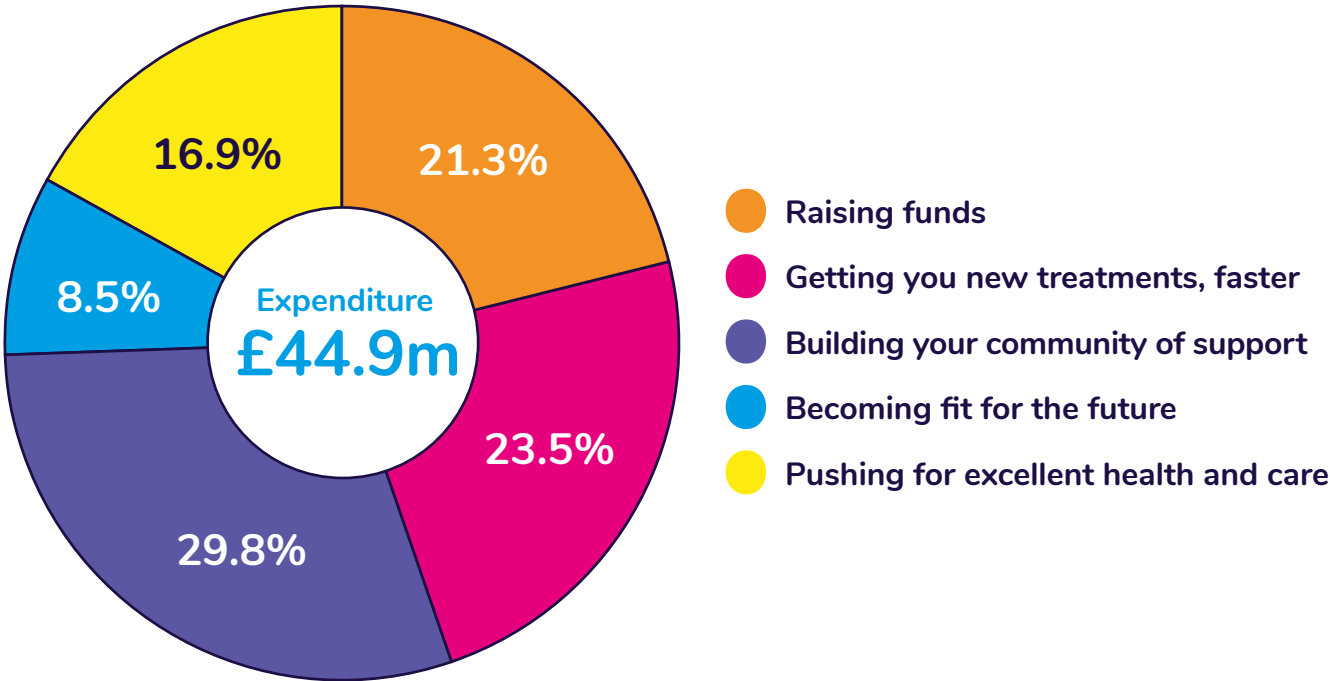
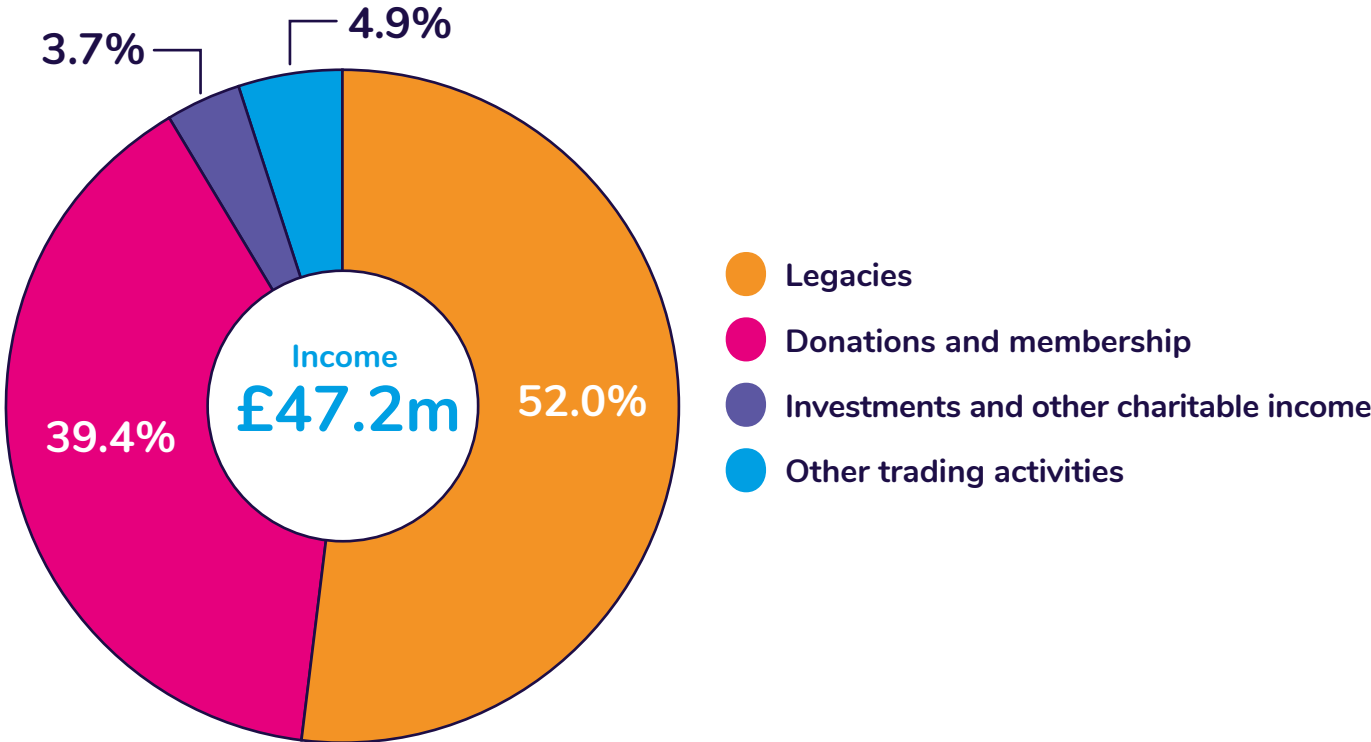
All feedback was shared with the relevant teams. It was also tracked to capture follow-up with the people making the complaints so we can assist by making changes or taking actions that will help us improve.







# Where our income came from, where our money was spent 2023



# Our finances in 2023

Our consolidated financial statements for the year are shown on pages 47 to 70. A summary of the financial results for the year is set out below.

## Income

In 2023, our income from legacies, donations, events, grants and other fundraising activities grew by £7.6m. Our total legacy income grew by 25% to £24.5m (compared to £19.6m in 2022), driven in part by our largest gift on record of £3.5m and we're optimistic about future legacy income.

We were relieved and grateful that the return to in-person events following the disruption of the pandemic, which had started in 2022, saw even greater improvement and engagement in 2023. Once more, this highlights the resilience of our fundraising and is a cause for optimism in 2024.

As always, we're grateful for the support from the thousands of supporters, volunteers and members who contributed to a fantastic year.

Income streams	2023	2022
<b>Total fundraising income</b> (legacies, donations, grants and other fundraising activities)	<b>£47.2m</b>	<b>£39.6m</b>
Legacies	£24.5m	£19.6m
Donations and membership	£18.6m	£16.6m
Grants and education	£0.6m	£0.6m
Other fundraising activities, including trading	£2.3m	£2.2m
Investments and other sources	£1.2m	£0.6m
<b>Exceptional gain from sale of 215 Vauxhall Bridge Road</b>	<b>£nil</b>	<b>£13.9m</b>
<b>Total income</b>	<b>£47.2m</b>	<b>£53.5m</b>
Income generated by <b>local groups</b> (included in income streams above)	£4.2m	£2.8m
Legacy pipeline at 31 December (legacies notified to the charity but not recorded as income in the accounts)	£3.6m	£4.0m

# Expenditure

Expenditure on charitable activities increased in 2023 to £35.3m (£29.7m in 2022) as we started to implement our revised strategy and targeted investments into our community.

In 2023 our spend across 'Getting you new treatments, faster' was £10.5m, a slight increase on the previous year (£9.4m in 2022).

We continued to provide better support every day, by investing in health and social care professionals and our information and support services for the Parkinson's community.

This included our helpline, local support, information resources and volunteer-led support programmes, as well as campaigns to raise awareness of the condition and its impact.

The charity invested £1.5m into growing our Community directorate to support our Parkinson's Community and £0.8m to expand our External Relations Directorate to reach more people affected by Parkinson's and to deliver one of our key strategic programmes "Complete Care for Parkinson's". Recruitment to the new positions began at the end of 2023 following a restructure so our spend in these areas was less than we had budgeted. We are on track to recruit to all these new posts in 2024.

Expenditure	2023	2022 <sup>2</sup>
<b>Total spend on charitable activities</b>	<b>£35.3m</b>	<b>£29.7m</b>
Getting you new treatments, faster:		
Research total <sup>1</sup>	£10.5m	£9.4m
<i>Parkinson's Virtual Biotech and drug development programme (included in Research total above)</i>	£2.6m	£3.4m
Building your community of support (information and support services)	£13.4m	£11.0m
Pushing for excellent health and care (opportunities to increase public understanding of Parkinson's)	£7.6m	£6.5m
Becoming fit for the future (activities and support for people with Parkinson's run by our local groups and staff across the UK)	£3.8m	£2.8m
<b>Cost of raising funds</b> (including trading, merchandising and investment management costs)	<b>£9.6m</b>	<b>£8.7m</b>
<b>Total expenditure</b>	<b>£44.9m</b>	<b>£38.4m</b>

## Notes

1 Research total includes £1.8m (2022: £0.7m) deficit in associate research companies. See note 4 on page 54.

2. Prior year restated.



## Reserves policy

We invest funds in the growth of the charity, while retaining sufficient levels of available reserves, so we can continue our core activities in the event of a significant drop in income. This policy considers the risks associated with a number of areas. These include our different income streams, ongoing investment in delivering our strategy, the varying needs of local groups, and short and longer-term cash flow projections.

We adopt a liquidity-based approach as the most fitting way to hold and monitor the appropriate level of funds needed to manage our activities.

We've identified sufficient levels of available reserves as being six months of operating expenditure and 12-24 months' worth of research grants (including Virtual Biotech investments). We have designated cash holdings set aside for our local groups and strategic investments which are excluded from the reserves policy calculation.

Our cash reserves increased significantly in 2022 with the sale of our central London office building but the charity has a medium-term plan to spend this directly on support for our community and investment in research.

From the current available reserves, the Board of Trustees agreed to increase strategic investment projects to support achieving better outcomes for people with Parkinson's during the period 2023-26. Of this £23.3m remains to be spent as of 31 December 2023.

Total unrestricted funds at the end of the year were £62.9m. After deducting the designated funds of £23.3m and £7.7m for local groups, the remaining reserves amounted to £31.9m, compared to £39.2m in 2022. The table below (liquid reserves) illustrates the liquid funds at the end of the year, less the designated funds. The liquid reserves at 31 December 2023 is £24.8m (2022: £32.2m).

The liquid reserves are detailed in the following table:

	2023 £'ms	2022 £'ms
Liquid funds:		
Cash at bank	16.7	15.3
Investments	39.1	36.4
<b>Total liquid funds</b>	<b>55.8</b>	<b>51.7</b>
Less designated funds:		
Our local groups	(7.7)	(7.1)
Strategic delivery	(23.3)	(12.4)
<b>Liquid reserves at 31 December</b>	<b>24.8</b>	<b>32.2</b>

## Investment policy and returns

During 2023, the investment objective for the long-term investment portfolio was to generate a total return of inflation (CPI) plus 2-3% per annum net of fees and over a five to seven year investment period. The precise Target Return agreed with the discretionary investment manager depends on market conditions, the distribution requirements of the charity, analysis of acceptable risk/return and advice from the appointed investment manager. It is to be reviewed on at least an annual basis by the Investment Committee. This allows the charity to aim to at least maintain the real value of the assets, over time, while making a contribution to the charity's annual expenditure, when appropriate.

On 31 December 2023, the market value of the charity's investment portfolio was £39.1m, held within three investment portfolios. Of this, £25.9m was actively managed by JP Morgan in a segregated discretionary portfolio, a further £10.4m in an asset liability matched bond portfolio (also managed by JP Morgan) and £2.8m placed in a fund actively managed by Troy Asset Management (the Trojan Ethical Fund).

During 2023, the investment portfolio generated income of £775,000 (£438,000 in 2022) and a net gain of £2.2m (£3.0m loss in 2022).

Our Investment Committee is a committee of the board (established in accordance with our Articles of Association). Its purpose is to help the board properly discharge its responsibilities to monitor our investments in line with our policies, and legal and regulatory requirements.

Further information about the committee is set out on pages 30 to 41 under Structure, governance and management. The performance of our investments, and the credit ratings for the financial institutions holding our deposits, are reviewed regularly throughout the year.

Performance of the segregated discretionary portfolio is measured against the charity's return objective of CPI+ 3% per annum, over a time horizon of five years, and against agreed composite index based and peer group benchmarks. The Trojan Ethical Fund's performance is benchmarked against the consumer price index. The benchmark selected for the JP Morgan portfolio is:

Asset class	Benchmark	Allocation %
Fixed income and cash	Bloomberg Barclays Global Agg hdg GBP	30
Equity	MSCI All Countries World after tax	55
Hedge funds	HFRI FoF Diversified hdg GBP	7
Real estate and infrastructure	FTSE EPRA/NAREIT GLOBAL TR	5
Hard assets	Bloomberg Commodity	3

The target for investment returns is to outperform these benchmarks. The board is satisfied that investments have been appropriately managed and monitored during the year, in line with our investment and treasury management policies. Our investment and treasury management policies are reviewed annually to ensure they are still fit for purpose.

### Going concern

The board has reviewed our financial position and believes there are sufficient resources to manage any operational or financial risks. Throughout the year the board receives financial updates on our spend against budget and the performance of our investments. We have very high levels of reserves against our policy due to the sale of 215 Vauxhall Bridge Road in 2022 and our delay in spending against our strategic plans. We are on track to spend down our reserves in the next three years and this will still leave us in an excellent position to navigate any uncertainty ahead.

We have stress tested and discussed scenario plans for further disruption to our fundraising via our Strategic Finance and Asset Committee and we reasonably expect that we have adequate resources to continue operating for the foreseeable future and no material uncertainties have been identified. The board is satisfied that there are no material uncertainties relating to events or conditions which may cast doubt upon the ability to continue as a going concern and therefore continues to adopt the going concern basis of accounting in preparing the annual report.

# Section 172 statement

Parkinson's UK is governed by its charitable objects, which set out the purpose of the charity. The consequences of all our decisions and activities are assessed by how they drive us towards achieving that long-term purpose, including by referring to our charity strategy (see page 6).

As a membership charity we are accountable to our members, people with Parkinson's and the people in their lives, who support and engage with us. They challenge us to ensure the decisions we make as a charity, from the ground level to the board, are for their benefit. Our members often have multiple relationships with the charity and, in many cases, are also our beneficiaries, volunteers, donors, fundraisers, clients, trustees and staff. Our focus on the impact of our decisions on people with Parkinson's means that the board aligns these to the charity's objects and that they comply with the Charity Commission guidance on public benefit.

People with Parkinson's, and the people who love and care for them, are at the heart of our work. We are a values-driven organisation and our 'people-first' and 'uniting' values mean we are informed, shaped and powered by people with Parkinson's in all we do.

We work with the Parkinson's community, scientists and supporters, fundraisers and families, carers and clinicians to improve the lives of everyone with Parkinson's. The majority of our trustees either have Parkinson's themselves or have a family member who does.

For decision making at board meetings, trustees are made aware of the extent of input from people affected by Parkinson's into the item presented to offer trustees direct insight into the impact of the decision on the Parkinson's community. Wider consultation mechanisms support us in fostering healthy relationships with stakeholders. Multiple networks exist across the charity to ensure effective and relevant stakeholder engagement, using different forms of involvement and participation as suits the circumstances. Key stakeholder groups include the Research Support Network and the Parkinson's Excellence Network.

The table below shows the key board decisions made during 2023 and a summary of how the board has fulfilled its section 172 duties in taking these decisions. It is not an exhaustive list of decisions, but highlights the most significant areas of impact.





**Significant decision/event: New premises**

The likely consequences of any decision in the long term.

The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.

The desirability of maintaining a reputation for high standards of business conduct.

The interests of employees.

The board approved the terms for the relocation of the charity's head office from 215 Vauxhall Bridge Road (215 VBR) to new premises at 50 Broadway, London SW1 over one and a half floors. The decision to sell was mainly because even if 215 VBR was refurbished the office still wouldn't be fit for purpose as it is not accessible. This followed on from the decision in 2021 to sell the premises at 215 VBR and enter into a three-year lease on those premises expiring at the end of March 2025 (now ending October 2024).

The selection of the new premises took into account an extensive evaluation of the charity's space requirements. The board also took into account the affordability of the new premises over the longer term. The move to new premises would provide the charity with the opportunity to create a new working space that could support the cultural ambitions of the charity, reflecting ways of working for home-based and hybrid staff and more effective connections with the community.

Account was also taken of the need for flexibility in the lease terms for the new premises to reflect potential future changes in the charity's space requirements. The lease terms for the new premises include an option for the charity to terminate the leases in respect of either or both floors of the new offices after five years with no penalty.

**Significant decision/event: Enhancing our community offer**

The likely consequences of any decision in the long term.

The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.

The desirability of maintaining a reputation for high standards of business conduct.

The board approved an additional investment of £1.5m a year (recurring) in the community budget. The additional investment would provide an opportunity to improve and enhance the charity's offer to the community and to cover identified gaps in the charity's existing provision. In that connection, the board paid particular attention to the differences in coverage between the four nations. The additional investment would also provide an opportunity to promote better use of expertise in mental health and wellbeing in community services.

Among the factors considered by the board were:

- The need for impact measures to assess the success of the additional investment
- The need to focus on diversity and to recruit new staff able to represent local communities and cultures
- That attention needed to be paid to the different availability of healthcare professionals in different areas
- That particular attention should be paid to services for the newly diagnosed.

## Significant decision/event: Landmark project

The likely consequences of any decision in the long term.

The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.

The desirability of maintaining a reputation for high standards of business conduct.

The need to foster business relationships with suppliers, customers and others.

The board approved the participation of the charity in a consortium (the 'Landmark' programme) to be led by the charity involving Imperial College London and a number of pharmaceutical partners. The charity's investment of own funds of up to £600,000 over the life of the programme would be complemented by a significant grant to the charity of up to £4m from the Gatsby Foundation dedicated to the project.

The objective of the programme is to generate an understanding of Parkinson's in unprecedented detail, using a combination of samples from the Parkinson's Brain Bank (launched in 2002) and input from the scientific and commercial partners. The project will aim to provide robust evidence of target validation along with unique insights into the causes of Parkinson's.

The board considered the potential scientific opportunity provided by the programme and the potential for the programme to strengthen the evidence for target validation for the treatment of Parkinson's at the earliest stages of the drug discovery process. The objectives of the programme align with one of the charity's key strategic areas of focus, namely getting you new treatments, faster.







## Principal risks and uncertainties

The Board of Trustees is responsible for setting the level of risk and our associated risk appetite to ensure we focus appropriately on the risks we face. For each risk, the likelihood is identified and the impact is assessed using quantitative and qualitative information. The significant risks and uncertainties we face are set out below together with a summary of the control measures and mitigations employed. Notwithstanding these actions, due to the pace and nature at which risks evolve, we remain vigilant in addressing these areas of concern and developing our control measures. The Audit and Risk Committee assists the board in monitoring the effectiveness of the risk management and internal control policies, procedures and systems.

We have continued to improve how we address and monitor risks in a number of ways, including:

- Making continued enhancements to our risk reporting which offers a combined and centralised view of our risk universe and appetite
- Incorporating risk data into our internal audit planning process to make sure the highest risk areas of the business are prioritised for assurance activities

During 2023 the risk framework has been reviewed in line with our new strategy and performance framework. Each risk on the register is linked to a strategic pillar or multiple pillars. Each risk also has a linked section of the Balanced Scorecard, performance measure or outcomes. The risk map also displays a new feature which is a risk rating overall for the principal risks based on the underlying net risk scores for sub-risks in each section. We regularly review our risk landscape to best determine our principal risks and key mitigating actions, while also assigning appropriate Executive Leadership Team sponsors to help us overcome our biggest challenges and continue to meet our strategic ambitions.

Below is a summary of our principal risks and the processes we have in place to manage them.



Risk description	Risk rating	Measures/mitigations
<p><b>Compliance:</b> Failure to comply with governance, legislative and regulatory compliance standards leading to reputational damage, possible criminal/legal exposure for the charity or for individuals.</p>	Medium	<ul style="list-style-type: none"> <li>• We have clear policies, guidelines and standards, continual training and awareness activities and audits.</li> <li>• We regularly monitor the external environment for legislative and regulatory changes.</li> </ul>
<p><b>Major external change/shocks:</b> The impact of change in the key business assumptions is either unplanned or unforeseen and we are not agile enough to respond. This risk would include legislative changes, global trends and other external environment movements outside of our predictions.</p>	High	<ul style="list-style-type: none"> <li>• We model the impact of a downturn in economic outlook on our Reserves Policy. This ensures our financial position is sufficiently flexible and resilient.</li> <li>• We continue to monitor the changing environment. Using this information, we can update our strategic plans and actions where needed.</li> </ul>
<p><b>Income and financial sustainability:</b> The risk that we have a significant and long-term reduction in multiple income streams that could impact the delivery of our strategy.</p>	High	<ul style="list-style-type: none"> <li>• We have an Investment and Treasury Management Policy in place.</li> <li>• We do not commit to further investment without having the funding in place to facilitate this.</li> </ul>
<p><b>Change management:</b> The risk that we fail to implement transformational change and restrict the delivery of our strategy</p>	Medium	<ul style="list-style-type: none"> <li>• We carry out independent assurance on key change programmes.</li> <li>• We have introduced a project management and business change framework.</li> </ul>
<p><b>Technology and cyber risk:</b> Risks that our technology and systems security are inadequate or fail to adapt to changing business requirements and external threats. The impact of these may adversely affect our financial position and could harm our reputation.</p>	High	<ul style="list-style-type: none"> <li>• We continue to refresh and standardise our core systems and applications on an ongoing basis to reduce reliance on legacy systems.</li> <li>• We provide regular cyber security training for employees to raise awareness of cyber risks.</li> <li>• We attained the Cyber Essentials Plus accreditation. This involved an audit of our key systems by an independent assessor. The assessment confirmed that all controls that have been declared in Cyber Essentials are implemented on our network.</li> </ul>

Risk description	Risk rating	Measures/mitigations
<p><b>People risk:</b> Failure to attract, retain and develop our people means failing to ensure we have the right skills in the right place at the right time for our strategy.</p>	High	<ul style="list-style-type: none"> <li>• We have a programme of learning and development for our managers and staff.</li> <li>• We carry out regular performance reviews and appraisals of staff.</li> <li>• We have a diversity and inclusion policy and strategy which includes targeted actions on improving diversity through recruitment and how we attract and retain talent.</li> </ul>
<p><b>Meeting the needs of service users and supporters:</b> Failure to meet our clients' and supporters' evolving needs.</p>	Medium	<ul style="list-style-type: none"> <li>• The Board of Trustees and Executive Leadership Team regularly assess the charity's strategy in the context of the wider operating environment to assess whether changes to the outlook justify a reassessment of our strategic priorities.</li> <li>• We continue to closely monitor the political outlook and any potential changes in policies to ensure changes which may impact the charity, or our service users, are identified and addressed appropriately.</li> </ul>
<p><b>Reputational:</b> Failure to protect our reputation could negatively impact the delivery of our strategy.</p>	Medium	<ul style="list-style-type: none"> <li>• We maintain strong relationships with key stakeholders.</li> <li>• We have processes and systems in place, including lines and spokespeople, to allow for rapid response from our Media and PR team to any emerging reputational issue.</li> </ul>
<p><b>Subsidiary risk:</b> Failure to manage the governance of our subsidiaries effectively could impact negatively on the charity's strategy.</p>	Medium	<ul style="list-style-type: none"> <li>• We have formal reporting channels from subsidiary boards.</li> <li>• We have developed policies and procedures applicable to subsidiaries.</li> </ul>

## How we allocate resources to maximise impact

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

We define annual budgets in line with a multi-year strategic approach, but we also flex our resources to adapt to any large-scale changes to the environment we operate in. This helps us to allocate our resources effectively by planning further ahead, accepting the current cost of living crisis has created some uncertainty about the financial model going forward.

During 2023, we have continued to expand our investment in the Virtual Biotech, service improvement grants and continuing to move forward with improving our data infrastructure. We have also committed further investment to our community activities.

Given the financial health of the charity, our business planning is now focused on supporting further step change investment into the areas that will have the most impact for people with Parkinson's.

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

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 of Parkinson's UK. Parkinson's UK is an incorporated charity. This means that it is 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). Parkinson's UK is also a company, limited by guarantee and registered at Companies House (registered in England and Wales – no 00948776). The charity also operates in Northern Ireland and has a branch in Jersey.

## Board of Trustees (meets a minimum of five times a year)

Our governing body – the Board of Trustees (the board) – is responsible for the overall governance and work of the charity. The board is responsible for ensuring that the charity meets its legal and regulatory obligations in the course of fulfilling its charitable purpose. It sets the charity's vision, mission and values and its long-term strategy. It approves the annual business plan as well as key organisational policies. It defines the charity's risk appetite and monitors the strategic risk the charity faces, as well as the impact of the charity's activities. Committees support the work of the board. The board delegates the day-to-day running of the charity to the Chief Executive. It is responsible for succession planning for trustees, for appointing the Chief Executive, and for approving the structure of the charity's Executive Leadership Team. The Group includes subsidiary undertakings, the details of which are found on page 51.

Our trustees are volunteers, and are not remunerated for their work, but may claim reasonable expenses incurred through attending meetings or carrying out other duties.

Until the October 2023 Annual General Meeting, the board consisted of up to 16 trustees 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.

The October 2023 Annual General Meeting approved an amendment to article 7 of the Articles of Association which eliminated the distinction on the board between 'appointed trustees' and 'co-opted trustees', as well as making some changes to the criteria for selection of appointed trustees (explained further below). As a result of the amendments, the board now consists of a maximum of 14 members, comprising up to seven elected trustees (as before) and up to seven appointed trustees.

Details of our trustees (those currently in post and who served during 2023) are set out on page 73.

## Trustee election and recruitment

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 and all members living in the electing country are eligible to vote. Appointed trustees may be recruited from within or outside the charity, and suitable candidates are identified by a thorough recruitment and selection process. From October 2023 the changed Articles also updated the criteria for selection of trustees to include the need to consider a wider range of skills and experience than under the previous provision. This amendment enabled the charity to recognise the importance of diversity of experience and backgrounds in contributing to an effective board and leadership of the charity; and to recognise the importance of having people on the board with a connection to Parkinson's and related conditions. The revised Articles give the board more flexibility in selecting trustees in addition to the trustees elected by the members with the necessary skills, background and experience to enable the board to operate effectively to lead the charity and oversee the delivery of the charity's aims.

The overall aim of trustee recruitment is to ensure there is a good mix of skills on the board and that we meet succession planning needs. Our People Committee, a committee of the board, manages the process for appointing trustees. The board makes the final decision, usually based on a recommendation of the committee for appointing or (until the Articles of Association were changed during 2023) co-opting someone to the board.

## **Please see page 33 for further details of the work of our People Committee.**

In seeking trustees for any role, whether appointed or elected, we are committed to furthering equality, diversity and inclusion. By representing all groups within our community, we can increase the number of people with Parkinson's who are accessing our services and getting involved in Parkinson's research. The 2023 trustee election process in England, Northern Ireland and Scotland reflected the board's invitation for people from all backgrounds, and all groups in the community, to consider the possibility of election to the charity's Board of Trustees including people with protected characteristics under the Equality Act 2010. We widened the avenues through which potential candidates could explore and engage with the charity before making an informed decision about whether to stand for election.

The charity continues to commit to attract a wider range of expressions of interest and a more diverse pool of final candidates, enhancing opportunities for widening representation within the charity.

Elected and appointed trustees usually serve for a fixed term of four years. However, they may serve for an additional term if successfully re-elected or re-appointed.

## **Trustees' and committee members' induction and development**

We make sure our trustees are fully informed about their roles. The People Committee reviews the induction policy regularly on behalf of the board. We provide new trustees with a detailed induction that includes buddying with an existing trustee. On joining, our trustees and committee members receive detailed information and opportunities to build knowledge of the charity. These involve tailored induction sessions on a flexible basis according to individuals' needs. During 2023, trustee and committee member induction was carried out through a mixture of remote and in person activities as best suited to individual circumstances and choices. We continue to adapt our induction practices, learning from feedback and surveys which tell us what is working and areas for development.

We keep in regular contact with our trustees and committee members through a fortnightly bulletin.

We offer briefing sessions and publicise other charity-related events to enable our trustees and committee members to stay up to date and engaged with our work. Over the course of each year, we offer trustees and committee members wider training opportunities to develop their skills and knowledge. We tailored an in-house 2023 session on finance skills for trustees against trustees' self-identified requirements. Through our trustee bulletin we signpost trustees and independent committee members to Charity Commission briefings and new guidance, charity finance and risk management topics, training tools, video and media-based coverage about living with Parkinson's and research-based progress with finding new treatments and cure.

## **Charity Governance Code statement**

At Parkinson's UK, we are committed to embedding the highest standards of governance within the organisation through regular cycles of review and improvement. The 2023 board evaluation review focused upon re-assessed evidence of assurance in relation to the requirements of the Charity Governance Code framework. We maintain an ongoing record of the evidenced sources of assurances against the Charity Governance Code, both at detailed good practice recommendation level and outcome level so that improvement can be tracked continuously and reported to the board.

In April 2023 the board and its independent committee members carried out a conversation facilitated by the Institute of Business Ethics on its view of the opportunities and work to be taken forward under Principle 6: Equality, diversity and inclusion. This exploratory conversation looked at equality, diversity and inclusion in the boardroom, a conversation which can be taken forward in further board evaluation reviews.

Throughout 2023 the board has scrutinised activities which fall under Principle 7: Openness and accountability and has supported those activities which enable trustees to communicate and consult openly with stakeholders; develop a culture of openness within the charity; and engage with members in order to build trust and confidence with stakeholders. In summer 2023 a series of remote and informal Meet the Trustees panels was held in which members spoke remotely

with board members and explored any questions which members wished to raise about the charity and the role of the trustee.

In October 2023 the charity hosted a hybrid Annual General Meeting with the first in-person element of the meeting since 2019. Members were able to engage in the core event both in person in Birmingham and remotely.

The board reviews its decision-making processes and the suitability and timeliness of information brought to the board in the course of its annual evaluation cycle. It keeps under review the existence and effectiveness of delegation, control and risk assessment, and management systems and processes.

Board and committee chairs build reflective dialogue with members of the board or the relevant committee into meetings throughout the year. This is to ensure the board and committees work effectively to make informed decisions through team-work, using the appropriate balance of people's skills, experience, backgrounds and knowledge.

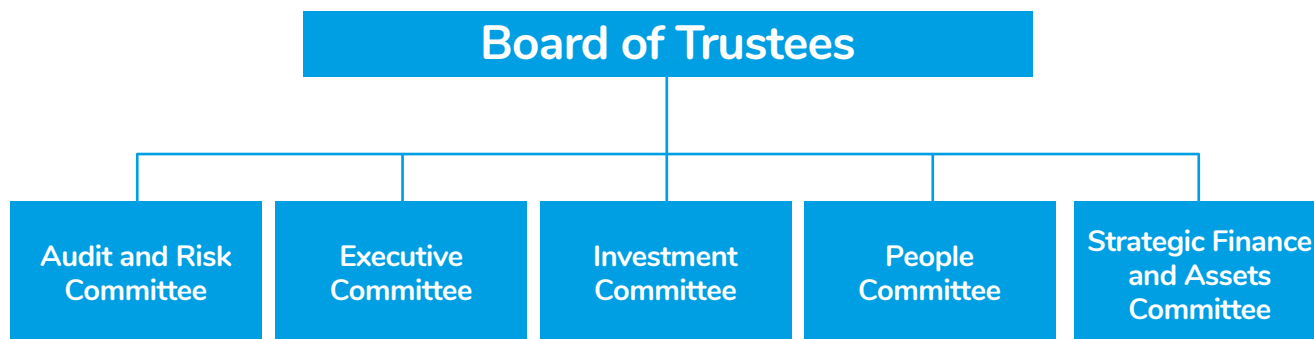
The board and committees conduct annual evaluation processes and discussions, acting on the People Committee's recommendations to the board on how best to approach internal evaluation processes.

In 2023 we harmonised the board committee annual evaluation processes, to simplify, streamline and strengthen the overall annual board and committee evaluation system, allowing for comparison and sharing across the groups.

## Committees of the Board of Trustees

The board delegates certain responsibilities and decision-making to a number of committees established to support the board's work. Written terms of reference set out the role and remit of each committee, which include details of any authority delegated to the relevant committee.

The minutes of all committee meetings are available to the trustees. Each committee submits to the board a summary annual written account of the committee's prior year achievements and activities, including the use of any delegated authority.



### Audit and Risk Committee (meets at least three times a year)

The Audit and Risk Committee is responsible for assisting the board in ensuring we have effective internal control and risk management systems in place. The committee provides additional scrutiny to ensure we are operating within approved policies, and within the wider framework of charity and company law and associated regulations. At minimum the committee's membership is made up of the Finance Trustee, at least one other trustee, and no fewer than two non-trustee members. Membership in 2023 is shown on page 74.

#### Work in 2023 included:

- Overseeing the external audit. This included approving the annual external audit plan, and providing oversight of the financial year end process and of the charity's going concern status.
- Monitoring the internal audit programme. 2023 saw internal audit reviews of health and safety; the Virtual Biotech programme; grant funding; programme assurance; local groups governance; and risk management.



- Reviewing the charity’s risk register and risk management status reports, data protection and GDPR reporting, as well as cyber resilience status reports at each meeting. In this connection, the committee reviewed the alignment of the charity’s principal risks to our strategic pillars (as mentioned in the section above headed Principal risks and uncertainties).
- Receiving any reports of serious incidents. It received a status report on the register of members and work to be carried out to develop the register of members.
- Receiving outcome reports relating to declarations of interests and related party transactions, receiving annual governance registers.
- Reviewing the charity’s policies for fundraising with pharmaceutical and living aids companies; and staff and volunteers’ expenses.

### Executive Committee (meets as required)

The Executive Committee’s responsibilities include acting on behalf of the board on any urgent matter, and reviewing and approving serious incident reports for submission to the Charity Commission. It is made up of honorary officers of the board, namely the Chair, Vice-Chair and Finance Trustee. Where relevant, trustees are added ad hoc to the committee in respect of specific topics (for example, in relation to the new premises).

### Investment Committee (meets at least three times a year)

The Investment Committee is responsible for helping the board ensure the charity has an appropriate investment policy, as well as carrying out effective investment and treasury management policies and procedures. It advises the board on the implications of changes to the charity’s investment policy, helps it operate within policies and procedures relevant to investments and reserves, and advises on relevant property matters. The committee is also responsible for making any emergency decisions about the charity’s investments, as outlined in agreed procedures.

At minimum the committee’s membership is made up of the Chair, Finance Trustee, at least one other trustee and no fewer than two non-trustee members. Membership in 2023 is shown on page 74.

### Work in 2023 included:

- Reviewing the performance of the charity’s investment holdings, reviewing the strategic asset allocation of the segregated discretionary investment portfolio, including the charity’s risk tolerance and timing of future calls on the investments to enable the charity to draw down funds when required. The committee’s review work was carried out with the committee having regard to the macro-economic environment and other effects on the charity’s financial strategy.
- Reviewing the investment policy and the treasury management policy.
- Ongoing review of the performance of the charity’s investment portfolio managers and reviewing the diversification of investments within the investment portfolio.

### People Committee (meets at least three times a year)

The People Committee is responsible for advising the board on the charity’s people strategy and policies (staff and volunteers). It reviews the Chief Executive’s and Executive Leadership Team’s remuneration, development and succession, and the staff remuneration policy.

At minimum the committee’s membership comprises at least two trustees in addition to the Committee Chair, and at least three independent committee members. Membership in 2023 is shown on page 74.

It also advises on the succession, election and recruitment requirements for the board and its committees, and oversees any election and recruitment activity. It ensures the board has the full range of skills and expertise it needs to operate effectively. It also sees that development mechanisms are in place for the board and committees regarding induction, appraisal and evaluation.

## Work in 2023 included:

- Monitoring board and committee recruitment, induction and development and evaluation processes. In 2023 the committee took oversight of a considerable programme of work in this area with the establishment of and recruitment to one new board committee and the re-election of the honorary officers – the charity’s Chair, Vice Chair and Finance Trustee.
- Overseeing the streamlined 2023 trustee elections process for the ballots held in England, Northern Ireland and Scotland. Monitoring members’ participation and engagement in trustee elections and receiving evaluations of the revised process. Adaptations to the process in 2023 included the introduction of trustee videos explaining the benefits of standing as a trustee to charity members; a shorter time-frame for prospective candidates and additional time for the candidates to learn about the charity; and enhanced opportunities for candidates to use digital channels for introducing themselves to voting members, within updated canvassing guidelines.
- Overseeing people-related planning activities, reviewing and advising on the charity’s approach to its work with volunteers, including the adoption of a Volunteering Policy and a revised Volunteer Problem-Solving Policy. This included a deep dive review of the charity’s approach to talent management and to career development (including the charity’s learning offer).
- Advising the approach to executive and staff pay and reward policies, supporting pay and remuneration awards.
- Reviewing staff survey results and resultant action plans, the analysis of gender and ethnicity pay gap reporting, and learning and development initiatives.
- Hearing updates from the Staff Alliance, the staff representative group, listening to the Staff Alliance’s analysis of staff feedback through the Pulse Survey and the Staff Alliance’s view of proposed ways forward.
- Reviewing the equality, diversity and inclusion policy; the redundancy policy; and the charity’s Ethical Framework.

## Strategic Finance and Assets Committee (meets at least two times a year)

The Strategic Finance and Assets Committee was introduced as a new board committee in 2023. The committee’s purpose is to help the board properly to discharge its responsibilities of ensuring that the charity has a strategic financial plan that supports the delivery of the overall strategy by combining strategic and operating income generating models to fund and has due regard to the profile and value of the charity’s strategic assets in order to sustain the work of the charity in line with its overall strategy with a long term view in mind.

The committee consists of no fewer than two trustees, one of whom must be the Finance Trustee, and no fewer than two other individuals (independent members). The maximum number of its members is three trustees and three independent members and there must be as many trustees as independent members.

Membership in 2023 is shown on page 74.

The Strategic Finance and Assets Committee met for the first time in October 2023 and took stock of the financial trends affecting the charity and its future income prospects.

## Research advisory groups

We have two key advisory groups that advise the Executive Leadership Team and, through them, the board or the board of Parkinson’s Research Ventures Limited on research matters. Both the Research Strategy Board and the Drug Discovery Advisory Panel are advisory bodies only. They are not committees of the board and do not make recommendations to the board.

## Drug Discovery Advisory Panel

The panel is made up of external, independent experts drawn from relevant disciplines, most with some industry experience. The panel helps us review, select, shape and monitor our pre-clinical Virtual Biotech projects, providing strategic insight. Separate panels are set up ad hoc to help evaluate clinical stage Virtual Biotech projects.

## Research Grants Panels – College of Experts

Our aim is to fund cutting-edge science through our grant schemes and to assess grant applications we seek independent peer reviewers primarily from our College of Experts. The College is made up of around 120 leading experts, from the UK and abroad, from a wide range of disciplines (from genetics to brain imaging) which normally reflect the research areas covered in our grant applications. For grant applications covering highly specialised research areas, we seek additional peer reviewers from outside the College. For grant applications that have been shortlisted for panel review, the College of Experts members who have performed the grant reviews are drawn together to form the grants assessment panel, which also has extensive representation of people with Parkinson's. The grants assessment panel makes recommendations on which research grants to fund to the chief executive and the board.

## Local governance

Our local groups fall under the governance and constitution of the charity. They're not autonomous or separate legal entities. However, the board delegates certain responsibilities to their lead volunteers and committees using 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 people with Parkinson's. During 2023, we had 366 local groups, 147 of which were branches, 156 support groups, 12 activity groups, and 51 subgroups across the UK and Channel Islands. These provide activities, mutual support and friendship to people with Parkinson's and the people who love and care for them. Local groups of volunteers also carry out invaluable campaigning and fundraising for us, as well as supporting our 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 our executive leadership Team and staff. This authority is delegated within approved limits, in accordance with our delegated authority policy and scheme of delegation. The board oversees the Chief Executive's performance through reports and briefings. They, and the Executive Leadership Team, present these at board meetings and as part of the planning and budgeting process. The Chair of the board carries out the Chief Executive's formal appraisal annually, on behalf of the board. The Chair can involve another trustee in this appraisal work should they wish. The board approves proposals regarding the salary and benefits of the Chief Executive and Executive Leadership Team.

## Staff and volunteers

Staff and volunteers played a key role in developing our strategy and are kept updated on the progress of its delivery through a monthly all-staff briefing, Staff Central (our employee intranet site) and Blueprint (our weekly email newsletter to staff).

Our staff-elected employee consultation group, Staff Alliance, supported and encouraged information sharing, enabling staff to contribute to actions and plans throughout the year. A re-election process was carried out in 2022 and members will remain in place for two years and a re-election process will commence in May 2024.



In 2023 we relaunched all-volunteer calls in June designed to be 'for volunteers, by volunteers'. We held three calls, with themes including Volunteers' Week, adjusting to a Parkinson's diagnosis and Parkinson's UK's latest research. 325 volunteers attended the calls, with 80% reporting feeling more connected to the wider Parkinson's community. There were 147 views of the 'Reflecting on 2023 Volunteer Successes' video, which was shared in December 2023. Of all recordings shared, there were 527 total views.

We're a people-driven movement. Together, we harness the power of volunteering to transform lives. We recognise the potential of volunteering to transform not only the lives of people affected by Parkinson's, but also the lives of volunteers themselves.

During 2023, we have valued and championed the importance of volunteers in everything that we do. We understand who the volunteers we collaborate with are and what they do to support the Parkinson's community.

We have worked with and celebrated volunteers' unique insights and skills to enhance the lives of those affected by Parkinson's, and inspire all that we do. Collaboration and co-production are key to how we operate.

In 2023 we launched our organisational equality, diversity and inclusion strategy with a strong emphasis on volunteering. We have been ambitious and passionate about volunteering and promoting volunteering across all communities, focusing on being an inclusive, accessible and rewarding experience.

Over the past year, we've concentrated our efforts into creating a learning and development management programme (EVOLVE) that will be a requirement for all managers within the charity to complete.

We want to ensure the organisation is fit for the future, and equipped to help continue to improve the lives of people with Parkinson's and the people who love and care for them. In 2024, we'll monitor:

- employee satisfaction with regular surveys, and keep track of head count
- how well we're perceived as a charity by the Parkinson's community
- employee learning and development which includes equality, diversity and inclusion and understanding Parkinson's.



## Equality, diversity and inclusion

Parkinson's UK is committed to becoming a more equal, diverse and inclusive organisation. We believe this commitment is key to delivering our strategy, and our organisational mission to be there for the whole Parkinson's community.

The challenges faced by the Parkinson's community in this regard include:

- barriers to accessing our own and NHS services that will prevent people from getting the vital support they need
- a lack of understanding about how Parkinson's impacts different groups, making effective Parkinson's research much harder
- a lack of representation of the whole community in clinical trials, impacting the potential effectiveness of new treatments
- limiting our fundraising and wider engagement efforts to only those who believe we are 'for them', restricting the charity's growth
- struggling to attract and retain the best talent, losing ground to more inclusive organisations
- increasing the charity's reputational risk at a time when trust in the sector is low.

In 2023, we communicated our Equality, Diversity and Inclusion (EDI) strategy to our community. This strategy identifies the challenges we face to ensure we can continue to serve, involve and represent our community. The priorities of the strategy are expressed through three pillars:

- To engage people from all socioeconomic backgrounds.
- To increase race equality in the research and support we offer the Parkinson's community.
- To attract, develop and progress our diverse talent across all protected characteristics.

Our broader community development across the UK includes proactive work to engage and appeal to specific underserved communities. 22 of these projects (6%) have a focus on ethnic minority communities, 26 projects (7%) on rural communities, and 30 projects (8%) on areas of socio-economic deprivation.

## In 2023 EDI-focused activity has included:

- engagement events in North Scotland focused on reaching isolated and remote communities
- creation of a cafe in Blaenau Gwent to reach a community with a high level of social deprivation
- delivery of a Live Well event in Bradford to engage with the South Asian community with follow-up events
- provision of a Parkinson's Dementia Support Adviser funded by Parkinson's UK hosted by Dementia Forward through a community grant
- London outreach project in Brent and Croydon
- funding of Call Companions provided in partnership with Re-engage for people affected by Parkinson's aged 60 or over who are feeling isolated.

## Staff remuneration

We pay a fair and appropriate salary to attract and retain the best people with the right management and leadership experience. As part of our commitment to openness, we disclose information about senior staff salaries in our accounts and on our website.

All salaries, including that of the Executive Leadership Team, are evaluated using an external benchmarking tool, Cendex. This uses industry-wide sector-comparison information based on charities of a similar size, impact and income. Our policy is to pay at the median level of the organisation's recommended scales. Using the benchmarking data received, the chief executive's salary is approved by the board and the salaries of other members of the Executive Leadership Team are determined within a framework approved by the board, on the recommendation of the People Committee. Responsibility for all other salaries is delegated to our Chief Executive.

**Senior leadership and other senior salaries:** The earnings of the Executive Leadership Team and other senior staff above £60,000 are disclosed in the financial statements at note 9 on page 62.

## Ethnicity pay gap

In April 2023, we reported our average ethnicity pay gap as £1,425 (£381 less than 2022) with white staff earning 3.6% more. This is calculated slightly differently to the gender pay gap by taking the mean salary of all white and non-white employees and calculating the variance. The average salary for white colleagues was £41,093 and the average salary for non-white staff was £39,668.

## Gender pay gap

Our gender pay gap as at April 2023:

- Mean gender pay gap: 14.4%
- Median gender pay gap: 12.5%

The gap decreased compared to 2022. Based on data between both reporting dates (6 April 2022 and 5 April 2023) the mean salary of female leavers was £38,842 whereas the male salary was £38,950. Last year the difference between the two was £866, this year it's £108. During the same period we onboarded 75 female employees (19% up on last year) one of which was in leadership role, one associate director, four heads of department, plus 66% of all technical specialist appointments. You can find information about our gender pay gap and the measures we're taking to address it on our website.

### Median gender pay gap (5 April 2023)



### Mean gender pay gap (5 April 2023)





## Streamlined energy and carbon reporting

This section highlights the charity’s energy use in 2023 and notable actions to reduce the impact of our activities on the environment.

The following table highlights the energy we consumed in terms of carbon dioxide in 2022 and 2023. Greenhouse gas reporting conversion factors for various streams of CO2 production, as provided by the GOV.UK website (2022 and 2023 respectively) were used to calculate these figures.

		Scope 1	Scope 2	Scope 3
		Gas	Electricity	Business travel*
Energy consumed	2023	0	183,257 kWh	N/A
	2022	0	177,583 kWh	N/A
Government emissions conversion factor	2023	0.18	0.207074	Various
	2022	0.18254	0.19338	Various
Emissions (tonnes of CO2)	2023	0	38	143
	2022	0	34	79
Performance indicator (staff numbers)	2023	435	435	435
	2022	430	430	430
Emissions ratio (tonnes of CO2/staff member)	2023	0	0.09	0.33
	2022	0	0.08	0.18

\*staff mileage claims, business travel and hotel bookings.

### Scope 1

The charity has not produced any scope 1 emissions since the gas boiler at our premises was removed in 2019.

### Scope 2

This is the electricity consumed by the charity within our premises. Our supplier reports our electricity usage based on real-time meter readings. Consumption increased in 2023 compared to 2022, due to an increase in the use of the office, as staff numbers rose. Proportionately, our emissions ratio remained the same.

### Scope 3

Our travel management company provides emissions data for the combustion of fuel for transport purposes.

It includes emissions related to overnight stays in hotels and all public transport. Various conversion factors are applied depending on the type of service used.

Emissions from employee-owned vehicles are calculated as claimed expenses. As data about the engine size and fuel type of vehicles is not available, CO2 emissions are calculated using the average car emissions conversion factor.

The charity’s CO2 emissions produced by business travel increased by over a third in 2023, compared to 2022. This is due to in-person activities returning to pre-pandemic levels; for example, the first World Parkinson Congress since 2019 was held in Barcelona, the Parkinson’s UK AGM returned to Birmingham, the number of fundraising events increased and those working with the community resumed personal contact.

## Actions taken to reduce our impact on the environment in 2023

- We continued with our policy of hybrid working for staff based at the London office, to make the most of remote working while balancing the need to collaborate in-person. Staff and volunteers within various roles are placed around the UK, to reduce travel needs and our carbon footprint at a local level.
- The board's Investment Committee reviewed investments that have undergone ethical screening and monitored responsible investment. They looked at the impact of environmental, social and governance factors on the charity's investment portfolio. We continued to do business with companies who have an environmental statement in place and aim to reduce their carbon footprint. This includes waste disposal, stationery suppliers, and construction.
- We continue to offer a cycle to work scheme and encourage those who can, to cycle, walk or take public transport wherever possible.
- In 2023 the charity entered phase 3 of the Energy Savings Opportunity Scheme (ESOS).
- The charity is increasing recycling rates at the London office; bulk waste, scrap metal and WEEE are disposed of in a responsible way.
- IT equipment continues to improve in efficiency. The move from desktop PC to laptops and currently chromebooks has produced energy savings.
- When moving to a new premises, we have a duty to ensure the new office has thermal insulation values at least 10% better than the Building Regulation minimum. Any new contracts, building works and furnishings will be procured with environmental considerations in mind.

## Payment practices

The regulations under s.3 of the Small Business, Enterprise and Employment Act 2015 oblige the charity to report on a half-yearly basis its payment practices, policies and performance. The information is reported to the Audit and Risk Committee on each occasion and made publicly available as it is published through an online service provided by the government.

## 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 shares and registered in England and Wales with number 01575175.

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

The company donates all distributable profits to the charity. Its results are shown below and in note 4a to the financial statements on page 54.

The company had a satisfactory performance in 2023, generating a profit of £38,000 (before Gift Aid) for the charity. While income remained broadly similar to 2022, reduced costs resulted in increased profit (before Gift Aid) of £18,000 compared to the prior year. The company experienced increased events activity on the previous year, with the effects of the pandemic continuing to make an impact in 2022, and this increase is expected to be sustained in the foreseeable future. On the trading side of the company recruitment of additional Webshop support added to administration costs, together with the full impact of the move away from Cards for Good Causes. In summary, 2023 was a transition year with activity for 2024 already looking generally stronger.

### Parkinson's Research Ventures Limited

The charity owns the entire share capital of Parkinson's Research Ventures Limited (PRV), a company limited by shares and registered in England and Wales with number 11228595.



PRV's activities include the commercial aspects of forming partnerships to fund research into better treatments and a cure for Parkinson's.

Any taxable profits made by PRV will be donated to the charity. Its full results are shown in note 4b to the financial statements on page 54. In 2023, the company generated a loss of £2.9m (£1.5m loss in 2022). The company now owns £3.7m (2022: £3.7m) in investments and has advanced loans of £1.3m (2022: £0.6m) in aggregate to support drug discovery and development projects.

PRV's activities are financed by the charity through loans made by the charity under an unsecured loan facility, which bear interest at 1% above the Bank of England base rate (as disclosed in note 12).

The board of directors of PRV was strengthened during 2023 by the addition of five independent experts from the biotech company investment, scientific and clinical areas, along with two executives and two trustees from the charity (each of whom have directly relevant experience in relation to PRV's activities). The PRV board now has devolved responsibility for overseeing the Parkinson's Virtual Biotech programme and for selecting, reviewing and monitoring individual projects within an overall framework set by the board of trustees of the charity. This includes monitoring and making recommendations in relation to projects within the Virtual Biotech programme that are directly funded by the charity.

#### **Vivifi Biotech Limited**

Parkinson's Research Ventures Limited owns the entire share capital of Vivifi Biotech Limited, a company limited by shares and registered in England and Wales with number 13132805.

The company made a loss in 2023 of £299,000 (£320,000 loss in 2022).

The company was established in order to develop a potential new trial of Glial Cell-Line Derived Neurotrophic Factor (GDNF). The purpose of the trial was to investigate further whether this naturally occurring protein can regenerate dying brain cells in people with Parkinson's and reverse their condition.

During 2023, the decision was taken to not continue with the trial on grounds of insufficient investor interest to fund a highly complex and expensive clinical trial, in the presence of growing competition. As a result, the director's of PRV have agreed to wind down the company.





# Statement of trustees' responsibilities

## Trustees' responsibilities

The trustees are responsible for preparing the strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that (i) are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity; and (ii) enable them to ensure that the financial statements comply with the relevant legislation. The financial statements must 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.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## Director's statement as to the disclosure of information to auditors

So far as each of the trustees at the time this report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware; and
- b) they have taken the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Report including the Strategic Report was approved by the Board of Trustees and authorised for issue on 31 July 2024.



**Gary Shaughnessy**  
Chair of Board of Trustees

# Independent Auditor's Report to the members and trustees of Parkinson's Disease Society of the United Kingdom

## Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 December 2023 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; and
- 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, as amended.

We have audited the financial statements of Parkinson's Disease Society of the United Kingdom ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the consolidated 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).

## 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

## Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## 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. 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.

### Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the 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; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or 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 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 determines 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 and the Parent 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 Group or the Parent 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.

### **Extent to which the audit was capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### **Non-compliance with laws and regulations**

Based on our understanding of the Group and the sector in which it operates, discussion with management and those charged with governance and obtaining an understanding of the Group's policies and procedures regarding compliance with laws and regulations, we identified that the principal laws and regulations that directly affect the financial statements to be the 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), UK tax legislation, the Companies Act 2006 and employment law.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation, Charities Act 2011, General Data Protection Regulations and employment law.

#### **Our procedures in respect of the above included:**

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;

- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Review of serious incident reports made to the Charity Commission.

#### **Fraud**

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance, Audit and Risk Committee and internal audit regarding any actual, suspected or alleged instances of fraud;
- Review of internal audit reports;
- Review of correspondence with HMRC, the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator;
- Obtaining an understanding of the Group's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and income recognition.

#### **Our procedures in respect of the above included:**

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias, including accrued legacy income; and

- Testing a sample of legacy and grant income transactions throughout the year, and around the year end to ensure that the recognition is in line with FRS102 and the Charity SORP.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

## Use of our report

This report is made solely to the 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 the Charities and Trustee Investment (Scotland) Act 2005. 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.



**Jill Halford**  
Senior Statutory Auditor

For and on behalf of BDO LLP, statutory auditor  
London, UK

Date: 5 August 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Financial statements

## Consolidated statement of financial activities

(Incorporating an income and expenditure account) for the year ended 31 December 2023 (company no. 00948776)

	Notes	Group unrestricted funds £'000	Group restricted funds £'000	2023 Group total funds £'000	Group unrestricted funds £'000	Group restricted funds £'000	2022 Group total funds £'000
<b>Income from:</b>							
Donations and legacies		37,602	5,539	43,141	28,794	7,459	36,253
Charitable activities		29	512	541	13	582	595
Other trading activities		2,198	133	2,331	1,963	219	2,182
Investments		1,062	135	1,197	503	71	574
Other income sources:							
Profit on disposal of freehold premises		0	0	0	13,850	0	13,850
Other income		20	0	20	13	0	13
<b>Total income</b>	<b>3</b>	<b>40,911</b>	<b>6,319</b>	<b>47,230</b>	<b>45,136</b>	<b>8,331</b>	<b>53,467</b>
<b>Expenditure on (prior year restated):</b>	<b>7</b>						
Raising funds		9,050	1	9,051	8,121	1	8,122
Trading and merchandising		334	0	334	336	1	337
Investment management costs		214	0	214	193	0	193
<b>Raising funds</b>	<b>7</b>	<b>9,598</b>	<b>1</b>	<b>9,599</b>	<b>8,650</b>	<b>2</b>	<b>8,652</b>
<b>Net incoming resources available for charitable application</b>		<b>31,313</b>	<b>6,318</b>	<b>37,631</b>	<b>36,486</b>	<b>8,329</b>	<b>44,815</b>
<b>Charitable activities (prior year restated)</b>	<b>7</b>						
Getting you new treatments, faster		4,908	3,820	8,728	1,924	6,735	8,659
Building your community of support		11,678	1,679	13,357	9,499	1,484	10,983
Pushing for excellent health and care		7,237	331	7,568	6,344	159	6,503
Becoming fit for the future		3,563	235	3,798	2,654	173	2,827
Share of deficit from associates		1,816	0	1,816	746	0	746
<b>Total expenditure on charitable activities</b>	<b>7</b>	<b>29,202</b>	<b>6,065</b>	<b>35,267</b>	<b>21,167</b>	<b>8,551</b>	<b>29,718</b>
<b>Total expenditure</b>	<b>7</b>	<b>38,800</b>	<b>6,066</b>	<b>44,866</b>	<b>29,817</b>	<b>8,553</b>	<b>38,370</b>
Net gain/(loss) on investments	11	2,161	0	2,161	(6,191)	0	(6,191)
Net (loss) on revaluation of convertible loans	4	(14)	0	(14)	(221)	0	(221)
<b>Net income/(expenditure)</b>		<b>4,258</b>	<b>253</b>	<b>4,511</b>	<b>8,907</b>	<b>(222)</b>	<b>8,685</b>
Transfers between funds	16	8	(8)	0	0	0	0
<b>Net movement in funds</b>		<b>4,266</b>	<b>245</b>	<b>4,511</b>	<b>8,907</b>	<b>(222)</b>	<b>8,685</b>
Fund balances brought forward at 1 January	16	58,670	1,912	60,582	49,763	2,134	51,897
<b>Fund balances carried forward at 31 December</b>	<b>16</b>	<b>62,936</b>	<b>2,157</b>	<b>65,093</b>	<b>58,670</b>	<b>1,912</b>	<b>60,582</b>

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

The surplus determined under the Companies Act 2006 (Net income - Net gains on investments) is £2,364,000 (2022: £15,097,000).

Included within the group results are income of £47,701,000 (2022: £53,253,000), expenditure of £41,202,000 (2022: £35,446,000), and net movement in funds of £8,670,000 (2022: £11,597,000) resulting from the activities of the parent charity.



# Consolidated and charity balance sheets

as at 31 December 2023 (company no. 00948776)

	Notes	2023 Group £'000	2022 Group £'000	2023 Charity £'000	2022 Charity £'000
<b>Fixed assets</b>					
Intangible	10	984	1,346	984	1,346
Tangible	10	521	658	521	658
Investments and equity shares	11	39,314	36,593	39,097	36,365
Investments in subsidiaries and associates	11	577	2,436	25	25
<b>Total fixed assets</b>		<b>41,396</b>	<b>41,033</b>	<b>40,627</b>	<b>38,394</b>
<b>Current assets</b>					
Stock		63	45	0	0
Debtors - amounts falling due within one year	12	23,993	20,769	24,367	21,095
Current asset investments		4,910	4,961	4,910	4,961
Cash at bank and in hand:					
- UK programmes		7,223	5,790	6,565	5,209
- Local groups		4,573	4,546	4,573	4,546
<b>Total current assets</b>		<b>40,762</b>	<b>36,111</b>	<b>40,415</b>	<b>35,811</b>
<b>Creditors</b>					
Creditors - amounts falling due within one year	13	(9,756)	(13,294)	(9,415)	(12,069)
<b>Net current assets</b>		<b>31,006</b>	<b>22,817</b>	<b>31,000</b>	<b>23,742</b>
<b>Total assets less current liabilities</b>		<b>72,402</b>	<b>63,850</b>	<b>71,627</b>	<b>62,136</b>
<b>Debtors</b>					
Amounts falling due after more than one year	12	447	0	12,690	9,023
<b>Creditors</b>					
Amounts falling due after more than one year	14	(7,756)	(3,268)	(7,756)	(3,268)
<b>Net assets</b>		<b>65,093</b>	<b>60,582</b>	<b>76,561</b>	<b>67,891</b>
<b>Funds</b>					
Unrestricted funds		30,221	39,524	38,198	43,353
Designated funds		31,017	19,466	31,017	19,466
Revaluation reserve		1,698	(320)	5,189	3,160
Restricted funds		2,157	1,912	2,157	1,912
<b>Total funds</b>	<b>16</b>	<b>65,093</b>	<b>60,582</b>	<b>76,561</b>	<b>67,891</b>
<b>Notes:</b>					
<b>Funds</b>					
UK programmes		57,093	53,153	68,561	60,462
Local groups	5	8,000	7,429	8,000	7,429
<b>Total funds</b>	<b>16</b>	<b>65,093</b>	<b>60,582</b>	<b>76,561</b>	<b>67,891</b>

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



Gary Shaughnessy CBE  
Chair of Board of Trustees

Date: 1 August 2024



Katrina Green  
Trustee

Date: 2 August 2024

The accompanying notes form an integral part of these financial statements.

# Consolidated cash flow statement

for the year ended 31 December 2023 (company no. 00948776)

	Notes	2023 Total funds £'000	2022 Total funds £'000
<b>Cash flow from operating activities:</b>			
<b>Net cash provided by operating activities</b>	(a)	1,561	5,164
<b>Cash flow from investing activities:</b>			
Dividends and interest from investments		422	574
Proceeds from sale of tangible fixed assets		0	15,511
Purchase of intangible and tangible fixed assets		(570)	(878)
Dividends retained within portfolio		0	(509)
Withdrawals		0	193
Purchase of investments		0	(20,525)
<b>Net cash used in investing activities</b>		<b>(148)</b>	<b>(5,634)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,413</b>	<b>(470)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>15,296</b>	<b>15,753</b>
<b>Change in cash and cash equivalents due to exchange rate movements</b>		<b>(3)</b>	<b>13</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	(b)	<b>16,706</b>	<b>15,296</b>

## Notes:

<b>(a) Net income for the reporting period (as per statement of financial activities)</b>		4,511	8,685
<b>Adjustments for:</b>			
Depreciation, amortisation and impairment		1,069	717
Share of deficit from associates		1,859	1,133
(Gains) / losses on investments		(2,161)	6,190
Dividends and interest from investments		(422)	(574)
Reinvested investment income		(775)	0
Investment manager fees charged to capital		216	0
Profit on the sale of fixed assets		0	(13,850)
Increase / (decrease) in cash at bank and in hand due to foreign exchange revaluation		3	(13)
(Increase) in stock		(18)	(9)
(Increase) / decrease in debtors		(3,671)	166
Increase in creditors		950	2,719
<b>Net cash provided by operating activities</b>		<b>1,561</b>	<b>5,164</b>
<b>(b) Analysis of cash and cash equivalents</b>			
Cash in hand		11,796	10,335
Notice deposits (less than 3 months)		4,910	4,961
<b>Total cash and cash equivalents</b>		<b>16,706</b>	<b>15,296</b>

	At 1 Jan 2023 £'000	Cash flows £'000	Other changes £'000	At 31 Dec 2023 £'000
<b>(c) Analysis of changes in net debt</b>				
Cash at bank and in hand	10,335	1,461	0	11,796
Current asset investments	4,961	(51)	0	4,910
<b>Total changes in net debt</b>	<b>15,296</b>	<b>1,410</b>	<b>0</b>	<b>16,706</b>

# Notes to the consolidated financial statements

for the year ended 31 December 2023

## 1. Charity information

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 October 2019. 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 a 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 (including its branches and support groups), and trading subsidiaries, Parkinson's UK Sales Limited (registered number 1575175), Parkinson's Research Ventures Limited (registered number 11228595) and Vivifi Biotech Limited (registered number 13132805) are consolidated, on a line by line basis, to produce the Group financial statements. In addition investments in associates, listed in note 4, are measured using the equity method. 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. The ability of the charity to generate funds has been better than projected in light of the continuing inflation levels and the cost of living crisis.

In conjunction with the board, the management team managed our cost base prudently in 2023. Combined with our income holding up well despite the macro economic challenges, the charity expects to maintain a high level of reserves at the top end of its operating range. The charity has built up its liquid reserves in recent years and there are currently sufficient reserves to manage the charity through any current uncertainty and provide support to the trading subsidiaries of the group as set out in the relevant funding agreements.

In February 2024 the Board took the decision to enable an orderly close-down of Vivifi Biotech Limited. This decision does not impact the going concern basis of the Charity and further details can be found in note 4.

The Board has reviewed cashflow projections covering several future years and it is considered there is a reasonable expectation that the organisation has adequate resources to continue in operational existence for at least 18 months from the date of signing of these accounts. The Board is satisfied that there are no material uncertainties relating to events or conditions which may cast doubt upon the ability to continue as a going concern and therefore 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, typically those with income or closing balances over £25,000, 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 17, 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.

The management team have undertaken extensive reviews assessing estimates made in the 2023 accounts, particularly around legacy income to provide some additional assurance that there are not likely to be any material changes which could affect the 2024 accounts. Therefore in the view of the trustees, no assumptions concerning future estimated 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 and include those funds set aside for programmes of work via the use of designated funds.



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 16.

## Income

All income is 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.

Legacy income is recognised when three criteria are met.

- Entitlement is established, receipt of the income is probable and it can be reliably measured.
- Entitlement is established when we receive notification of an interest in an estate and probate is granted.
- Income receivable is probable and measurement criteria is considered met when the statement of assets and liabilities is received.

Only when these criteria have been met is income from legacies recognised in the financial statements. Given the uncertainty which remains on legacy income until final estate accounts are received, a reduction is applied to legacy accruals. The reduction is calculated based on the expectation of estate management fees and any other uncertainties. The reduction is assessed on a case by case basis, but on average the amount of the reduction is equivalent to approximately 5% depending on the circumstances of the legacy. Residuary legacies with a life interest are only valued where legal title has passed to the charity.

## Grants

Grant income from central and local government (whether grant or contract income) is detailed in note 20.

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. Grants received for a specific purpose are accounted for as restricted funds.

## 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 basis 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.

Expenditure for 2022 has been restated in the 2023 accounts to reflect Parkinson's UK's new strategy from the beginning of 2023. The impact of the restatement is to align the 2022 expenditure against the new charitable activities with net nil change to the overall expenditure for the prior year. The statement of financial activities, note 5, note 7, and note 9 include the restated disclosures for 2022.

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 and communicated to the recipient.

## Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provision of the instrument. The Group had basic financial instruments at the start of 2023 comprised of cash at bank and in hand, short-term deposits and the Group debtors excluding prepayments. During the year the Group entered into two convertible loan contracts and these complex financial assets are measured at fair value at the balance sheet date using a number of assumptions to value the asset.

In 2023 the Group entered into two convertible loan contracts with a third party biotech company (EndLyz Therapeutics) for research purposes. These convertible loans are carried in the accounts at fair value and are included in long-term debtors. The project has not yet reached any milestones that would affect the valuation of the loan.

Financial liabilities comprise the Group's 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 basic financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including the investment portfolio and convertible loans with third parties, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings 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 (sold on 1 April 2022)	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 subsidiaries of £25,000 for Parkinson's UK Sales Limited, £1 for Parkinson's Research Ventures Limited, and £1 for Vivifi Biotech Limited are also stated at cost. The equity investment in EndLyz Therapeutics is stated at cost, and revalued for exchange differences at the year end. The initial £60,000 investment in Digital Health Assistant Limited has been written off via a provision as the company is being wound up. On group consolidation the investments in NRG Therapeutics Limited and Keapstone Therapeutics Limited have been measured using the equity method.

## Stock

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

## Current asset investments

Current asset investments are cash deposits which are expected to be utilised within 12 months and are stated at cost.

## 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 subsidiaries, Parkinson's UK Sales Limited and Parkinson's Research Ventures Limited, have not incurred tax charges in the period due to their policies of paying their taxable profits to the charity under Gift Aid. Vivifi Biotech Limited has not incurred tax charges on the basis of recording an operating loss for the period. Under a group VAT registration members of the Group are eligible to recover VAT charged on expenditure based on the taxable supplies of income it supports.

## Pensions

Parkinson's UK operates a defined contribution pension scheme. The cost of the defined contribution scheme is charged to the statement of financial activities in the year to which it relates.

## 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

	Notes	Group unrestricted £'000	Group restricted £'000	2023 group total £'000	Group unrestricted £'000	Group restricted £'000	2022 group total £'000
<b>a) Income from donations and legacies</b>							
Legacies		23,656	858	24,514	16,611	3,030	19,641
Donations and membership		13,946	4,681	18,627	12,183	4,429	16,612
		37,602	5,539	43,141	28,794	7,459	36,253
<b>b) Income from charitable activities</b>							
Grants	20	23	512	535	11	582	593
Education and training events		6	0	6	2	0	2
		29	512	541	13	582	595
<b>c) Income from other trading activities</b>							
Trading and merchandising		460	0	460	442	0	442
Other fundraising		1,738	133	1,871	1,521	219	1,740
		2,198	133	2,331	1,963	219	2,182
<b>d) Income from investments</b>							
Interest on deposits held by							
- UK programmes		247	134	381	48	10	58
- Local groups		40	1	41	7	0	7
Income from investments	11						
- Managed funds		775	0	775	448	61	509
		1,062	135	1,197	503	71	574
<b>e) Income from other sources</b>							
Disposal of 215 Vauxhall Bridge Road		0	0	0	13,850	0	13,850
Other income		20	0	20	13	0	13
		20	0	20	13,863	0	13,863
<b>Total income</b>		<b>40,911</b>	<b>6,319</b>	<b>47,230</b>	<b>45,136</b>	<b>8,331</b>	<b>53,467</b>



## 4. Trading activities of subsidiaries and associates

### a) Parkinson's UK Sales Limited

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 2023 and the position of Parkinson's UK Sales Limited at 31 December 2023 were:

#### Profit and loss account

	2023	2022
	£'000	£'000
Turnover	556	567
Cost of sales	(403)	(455)
Gross profit	153	112
Interest receivable	5	2
Operating profit	158	114
Administrative expenses	(120)	(94)
Net profit for the year before Gift Aid donation to the charity	38	20
Gift Aid donation to the charity	(38)	(20)
<b>Net profit for the year</b>	<b>0</b>	<b>0</b>

#### Balance sheet

Current assets	703	587
Creditors - amounts falling due within one year	(678)	(562)
Net current assets	25	25
<b>Net assets</b>	<b>25</b>	<b>25</b>
Share capital	25	25
Profit and loss account	0	0
<b>Shareholders' funds</b>	<b>25</b>	<b>25</b>

### b) Parkinson's Research Ventures Limited

The charity owns the entire share capital of Parkinson's Research Ventures 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 commercial research activities for the financial benefit of the charity and furtherance of the search for improved treatments and a cure for Parkinson's.

Summarised financial results for 2023 and the position of Parkinson's Research Ventures Limited at 31 December 2023 were:

#### Profit and loss account

	2023	2022
	£'000	£'000
Turnover	41	39
Cost of sales	(1,136)	(1,059)
Gross loss	(1,095)	(1,020)

## Profit and loss account (continued)

	2023 £'000	2022 £'000
Interest receivable	39	14
(Loss) on revaluation of convertible loans	(14)	(221)
(Loss) / gain on revaluation of investments	(11)	20
Operating loss	(1,081)	(1,207)
Administrative expenses	(288)	(122)
Impairment of inter-company loan	(870)	0
Interest payable	(632)	(199)
<b>Net loss for the year</b>	<b>(2,871)</b>	<b>(1,528)</b>

## Balance sheet

Fixed asset investments	3,718	3,729
Current assets	97	57
Creditors - amounts falling due within one year	(146)	(1,039)
Net current liabilities	(49)	(982)
Debtors - amounts falling due after more than one year	447	573
Creditors - amounts falling due after more than one year	(12,690)	(9,023)
Net liabilities	(8,574)	(5,703)
Share capital	0	0
Profit and loss account	(8,574)	(5,703)
Shareholders' deficit	(8,574)	(5,703)

The directors of Parkinson's Research Ventures Limited have assessed it is unlikely the inter-company loan balance, due from Vivifi Biotech Limited, will be recovered in future periods as at the time of signing of the accounts Vivifi Biotech Limited is no longer assessed to be a going concern. A provision of £870,000 (2022: £nil) has been raised in full against the loan at the year end.

The Shareholders' deficit as at 31 December 2023 does not present a concern to the board of trustees and directors of Parkinson's Research Ventures Limited. The company is backed by an unsecured loan facility from the charity and the board of trustees have committed not to seek repayment of the loan until at least the end of 2025. The board of trustees and directors are satisfied that the activities in which the company is invested will have a reasonable likelihood of yielding financial returns in the long term to the charity.

## c) Vivifi Biotech Limited

Parkinson's Research Ventures Limited owns the entire share capital of Vivifi Biotech 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 commercial research activities for the financial benefit of the charity.

Summarised financial results for 2023 and the position of Vivifi Biotech Limited at 31 December 2023 were:

## Profit and loss account

	2023 £'000	2022 £'000
Turnover	16	0
Cost of sales	(228)	(188)
Gross loss	(212)	(188)
Interest receivable	0	0
Operating loss	(212)	(188)
Administrative expenses	(48)	(119)
Interest payable	(39)	(13)
<b>Net loss for the year</b>	<b>(299)</b>	<b>(320)</b>

	2023 £'000	2022 £'000
<b>Balance sheet</b>		
Current assets	62	70
Creditors - amounts falling due within one year	(901)	(37)
Net current (liabilities) / assets	(839)	33
Creditors - amounts falling due after one year	0	(573)
<b>Net liabilities</b>	<b>(839)</b>	<b>(540)</b>
Share capital	0	0
Profit and loss account	(839)	(540)
<b>Shareholders' deficit</b>	<b>(839)</b>	<b>(540)</b>

In February 2024, the board of Parkinson's UK took the decision to authorise Parkinson's Research Ventures Limited to provide a limited amount of further funding (as a loan) as would be required for an orderly close-down of the business, and that Vivifi should aim to complete this close-down in not more than 12 months, and within a budget of not greater than £400,000.

## d) Associates

Associate	Principal activity	Class of share	Holding %	Investment £'000	Share of surplus/ (deficit) 2023 £'000	Share of surplus/ (deficit) 2022 £'000
Keapstone Therapeutics Limited The Innovation Centre, 217 Portobello, Broomhall, Sheffield S1 4DP	Research and experimental development on biotechnology	Ordinary	40	0.4	0	(5)
NRG Therapeutics Limited Stevenage Bioscience Catalyst, Gunnels Wood Road, Stevenage, SG1 2FX	Research and experimental development on biotechnology	Ordinary and preference	26.5	3,501	(1,859)	(673)
Digital Health Assistant Limited Ground Floor, 26 Lever Street, Manchester, M1 1DW	Software development for the benefit of the wider Parkinson's community	One fifth of voting rights on the board	22	0	(0)	(68)
<b>Aggregate capital and reserves</b>					<b>2023 £'000</b>	<b>2022 £'000</b>
Keapstone Therapeutics					(129)	(104)
NRG Therapeutics Limited					6,907	6,054
Digital Health Assistant Limited					0	0
					<b>6,778</b>	<b>5,950</b>

In 2017 Parkinson's UK agreed a partnership with a biotech company called Keapstone Therapeutics Limited. Parkinson's UK has one director on the board since January 2021 but retains the right to appoint a second director. The charity has a 40% shareholding. A loss of £24,663 (2022: £13,625) was reported in 2023, of which £9,865 (2022: £5,450) is attributable to Parkinson's UK. As the loss is in excess of Parkinson's UK equity holding, and there are no legal or constructive obligations, the provision for deficit in associates has been released (note 14). Parkinson's UK will record profits in future years once the unrealised losses have been recognised.

In 2019 Parkinson's UK agreed a partnership with a biotech company called NRG Therapeutics Limited. Parkinson's UK had a warrant option to purchase 67% of the share capital of NRG Therapeutics Limited which it could exercise based on a number of exit events. The warrant was exercised on 30 June 2022 by Parkinson's Research Ventures Limited along with convertible loans of £1.5m. The loans were converted into equity on 30 June 2022 and the equity investment is included in note 11. Parkinson's Research Ventures Limited now has a 26.5% stake in NRG Therapeutics Limited.

In August 2019, Parkinson's UK agreed a partnership with Digital Health Assistant Limited. Parkinson's UK has one director on the board and holds 22% of the voting rights. The directors of Digital Health Assistant agreed to dissolve the company (which has not happened at the balance sheet date) and a provision for the write off was included in the statement of financial activities in 2022.



## 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 2023, with ten exceptions (2022: five) for whom last reported balances are included. The impact of these omitted groups is not considered material to the results of the charity.

Income and expenditure	Notes	2023 £'000	2022 £'000
Total income	(a)	4,203	2,822
Total expenditure	(b)	(2,978)	(2,555)
<b>Net movement in funds</b>		<b>1,225</b>	<b>267</b>

### Application of net funds raised by local groups:

Transfers to UK programmes (prior year restated) for:

Getting you new treatments, faster		(408)	(327)
Building your community of support			
- Local activity		(5)	(34)
- Service improvement and education		(116)	(38)
- Information and support		(27)	(12)
General and other activities		(98)	(82)
Other net transfers		0	51
<b>Total net resources transferred</b>		<b>(654)</b>	<b>(442)</b>

<b>Net movement in funds retained by local groups after transfers</b>		<b>571</b>	<b>(175)</b>
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Fund balances brought forward at 1 January		7,429	7,604
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<b>Fund balances carried forward at 31 December</b>		<b>8,000</b>	<b>7,429</b>
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### Balance sheet

Debtors		1,138	368
Cash held centrally for local groups		2,289	2,525
Cash at bank and in hand		4,573	4,546
		<b>8,000</b>	<b>7,439</b>

Creditors due within one year		0	(10)
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<b>Net assets</b>		<b>8,000</b>	<b>7,429</b>
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### Notes:

#### (a) Income from:

Legacies		1,275	267
Donations and membership		1,230	1,197
Activities for generating funds (events etc.)		1,622	1,310
Investment income		40	7
Incoming resources from charitable activities - grants		36	41
<b>Total income</b>		<b>4,203</b>	<b>2,822</b>

#### (b) Expenditure on:

Raising funds		52	58
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Charitable activities (prior year restated)

Building your community of support		2,891	2,464
Local group committee costs		35	33

		<b>2,926</b>	<b>2,497</b>
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<b>Total expenditure</b>		<b>2,978</b>	<b>2,555</b>
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## 6. Net outgoing resources for the year is stated after charging:

	2023 £'000	2022 £'000
Fees payable to Group's auditors:		
Statutory audit	162	127
Internal audit	78	31
	<b>240</b>	<b>158</b>
Depreciation and amortisation	602	717
Impairment of intangible fixed assets	467	0
Operating lease rentals	582	429
Profit on sale of tangible fixed assets	0	13,850

## 7. Total resources expended

Group	Grants £'000	Direct costs £'000	Support costs £'000	Total 2023 £'000
<b>a) Expenditure on:</b>				
<b>Raising funds</b>				
Cost of fundraising activities	0	6,759	2,292	9,051
Trading and merchandising	0	334	0	334
Investment management costs	0	214	0	214
<b>Total costs of raising funds</b>	<b>0</b>	<b>7,307</b>	<b>2,292</b>	<b>9,599</b>
<b>Charitable activities</b>				
Getting you new treatments, faster	5,875	2,231	622	8,728
Building your community of support	552	9,462	3,343	13,357
Pushing for excellent health and care	1,545	4,420	1,603	7,568
Becoming fit for the future	0	2,919	879	3,798
Share of deficit from associates	0	1,816	0	1,816
<b>Total expenditure on charitable activities</b>	<b>7,972</b>	<b>20,848</b>	<b>6,447</b>	<b>35,267</b>
<b>Total resources expended</b>	<b>7,972</b>	<b>28,155</b>	<b>8,739</b>	<b>44,866</b>

	IT £'000	Facilities £'000	Human resources £'000	Finance £'000	Governance £'000	Management £'000	2023 Total £'000
<b>b) Support costs apportioned:</b>							
Cost of raising funds	1,106	513	325	188	154	6	2,292
Getting you new treatments, faster	238	142	70	92	75	5	622
Building your community of support	1,787	162	524	456	373	41	3,343
Pushing for excellent health and care	718	285	211	211	173	5	1,603
Becoming fit for the future	421	157	124	96	79	2	879
	<b>4,270</b>	<b>1,259</b>	<b>1,254</b>	<b>1,043</b>	<b>854</b>	<b>59</b>	<b>8,739</b>

Group – prior year	Grants £'000	Direct costs £'000	Support costs £'000	Total 2022 £'000
a) Expenditure on:				
Raising funds (restated)				
Cost of fundraising activities	0	6,372	1,750	8,122
Trading and merchandising	0	337	0	337
Investment management costs	0	193	0	193
<b>Total costs of raising funds</b>	<b>0</b>	<b>6,902</b>	<b>1,750</b>	<b>8,652</b>
Charitable activities (restated)				
Getting you new treatments, faster	6,218	2,021	420	8,659
Building your community of support	265	8,223	2,495	10,983
Pushing for excellent health and care	940	4,466	1,097	6,503
Becoming fit for the future	0	2,234	593	2,827
Share of deficit from associates	0	746	0	746
<b>Total expenditure on charitable activities</b>	<b>7,423</b>	<b>17,690</b>	<b>4,605</b>	<b>29,718</b>
<b>Total resources expended</b>	<b>7,423</b>	<b>24,592</b>	<b>6,355</b>	<b>38,370</b>

	IT £'000	Facilities £'000	Human resources £'000	Finance £'000	Governance £'000	Management £'000	2022 Total £'000
b) Support costs apportioned (restated):							
Cost of raising funds	786	399	264	137	160	4	1,750
Getting you new treatments, faster	155	104	52	48	56	5	420
Building your community of support	1,347	197	452	213	248	38	2,495
Pushing for excellent health and care	479	215	160	111	129	3	1,097
Becoming fit for the future	275	119	93	48	56	2	593
	<b>3,042</b>	<b>1,034</b>	<b>1,021</b>	<b>557</b>	<b>649</b>	<b>52</b>	<b>6,355</b>

#### 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 committees and are allocated per distinct budgetary activity.

Remaining support costs are allocated as follows: IT, facilities and human resources - per employee, finance - according to budgetary activity, and management - per £ of expenditure. The committee cost of local groups, totalling £35,000, is included under the Management heading (2022: £33,000).

Support costs for 2022 are restated for the 2023 accounts to reflect Parkinson's UK new strategy from the beginning of 2023. The restated charitable activities reflects the objectives of the organisation under the new strategy.

## 8. Amounts committed for grants

	Research	Health and care	Physical activity	Financial assistance	Group and charity total 2023	Group and charity total 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January	11,568	1,779	0	19	13,366	11,467
Balance transfer	0	0	15	(15)	0	0
Awarded	5,986	1,545	265	287	8,083	7,521
Unused grants reversed	(111)	0	0	0	(111)	(98)
Payments	(5,717)	(296)	(240)	(287)	(6,540)	(5,524)
<b>Balance at 31 December</b>	<b>11,726</b>	<b>3,028</b>	<b>40</b>	<b>4</b>	<b>14,798</b>	<b>13,366</b>
Estimated to be disbursed:						
- Within one year	5,794	1,244	0	4	7,042	10,141
- After more than one year	5,932	1,784	40	0	7,756	3,225
	<b>11,726</b>	<b>3,028</b>	<b>40</b>	<b>4</b>	<b>14,798</b>	<b>13,366</b>

All grants were awarded to institutions except financial assistance grants which were for individuals and physical activity grants which were awarded to community organisations. Health and care grants includes nurse pump priming grants, ahp pump priming grants, fellowships and Excellence Network project grants. In 2023 all grants were awarded to UK institutions except for the funding for Syntara Limited which is based in Australia and Radboud University which is based in the Netherlands. In 2022 all grants were awarded to UK institutions except for the funding for Critical Path Institute which is based in the US, Syntara Ltd which is based in Australia and Medgenesis TherapeutiX Inc which is based in Canada. There were no currency exchange movements in any grants during 2023 (2022: none). 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 provision as our support functions work across our direct service provision and our grant making activities.



Grants awarded to institutions:	2023	2023	2022	2022
	No. of awards	£'000	No. of awards	£'000
<b>Research grants</b>				
Project Galaxy (multiple partners)	1	1,036	1	973
Syntara Ltd (formerly known as Pharmaxis Ltd)	1	900	1	850
Queen Mary, University of London	2	498	0	0
University College London	2	483	7	1,848
Imperial College London	3	463	1	282
University of Edinburgh	2	374	0	0
University of Cambridge	3	365	1	156
University of Bristol	1	338	0	0
University of Oxford	1	300	1	150
Cardiff University	1	269	1	325
Radboud University Medical Centre	1	201	0	0
Oxford Parkinson's Disease Centre	1	163	2	183
PolyGeist Limited	1	149	0	0
University of Nottingham	1	142	0	0
London Metropolitan University	1	124	0	0
Robert Gordon University	1	106	0	0
King's College London	1	74	1	315
Newcastle University	0	0	3	489
Critical Path Institute	0	0	1	258
University of Leicester	0	0	1	198
Northumbria University	0	0	1	102
Medgenesis TherapeutiX Inc	0	0	1	31
Other grants less than £100,000	1	1	2	58
<b>Total research grants</b>	<b>25</b>	<b>5,986</b>	<b>25</b>	<b>6,218</b>
<b>Health and care grants</b>				
James Cook University Hospital	1	169	0	0
Royal Devon University Healthcare NHS Foundation Trust	2	169	0	0
Central London Community Healthcare NHS Trust	1	133	0	0
Swansea Bay University Health Board	1	128	0	0
Royal Berkshire Hospital	1	127	0	0
Cambridge & Peterborough NHS Foundation Trust	1	124	0	0
Medicine Care Group - Westmorland General Hospital	1	102	0	0
Buckinghamshire Healthcare NHS Trust	1	95	0	0
The Walton Centre NHS Foundation	1	87	0	0
North Bristol NHS Trust	1	87	0	0
Northern Ireland Medical and Dental Agency	1	66	0	0
Stoke Mandeville Hospital	1	55	0	0
Greater Manchester Mental Health NHS Foundation Trust	1	50	0	0
Bradford Teaching Hospitals NHS Foundation Trust	0	0	1	194
South Eastern Health & Social Care Trust	0	0	1	122
Gateshead Health NHS Foundation Trust	0	0	1	121
NHS Manchester Foundation Trust	0	0	1	113
Calderdale and Huddersfield NHS Foundation Trust	0	0	1	113
University Hospitals of Derby and Burton NHS Foundation Trust	0	0	1	108
North Tees and Hartlepool NHS Foundation Trust	0	0	1	102
Southport and Ormskirk Hospital NHS Trust	0	0	1	59
Other grants less than £50,000	10	153	5	105
<b>Total health and care grants</b>	<b>24</b>	<b>1,545</b>	<b>13</b>	<b>1,037</b>

## 9. Employees, trustees and volunteers

	2023	2022
	£'000	£'000
<b>a) Employee costs:</b>		
Salaries	16,560	15,009
National Insurance contributions	1,725	1,640
Pension contributions	1,060	1,001
	<b>19,345</b>	<b>17,650</b>

During the year Parkinson's UK has made termination payments to 9 employees (2022: 13 employees) totalling to £166,073 (2022: £141,257). Of these payments nil (2022: nil) was outstanding at the year end.

This amount included £44,657 (2022: £10,272) of redundancy payments made to 7 employees (2022: 4 employees), payment in lieu of notice to 7 employees (2022: 13 employees) of £91,790 (2022: £99,853) and settlement payment to 2 employees (2022: 3 employees) of £23,919 (2022: £31,132). The settlement payments in 2023, as well as payments in 2022, were within the context of a legal settlement agreement in each case. Included in the termination payments was £58,713 (2022: £51,026) made to 2 (2022: 1) key management personnel.

<b>b) Average number of full-time equivalent staff during year (2022 restated):</b>	2023 No.	2022 No.
Raising funds	100	99
Getting you new treatments, faster	23	20
Building your community of support	163	167
Pushing for excellent health and care	67	61
Becoming fit for the future	39	33
	<b>392</b>	<b>380</b>

The average number of staff employed during the year was 435 (2022: 428); it consists of 303 (2022: 286) full-time employees and 132 (2022: 142) 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. Prior year numbers have been restated to reflect the new strategy.

	2023 No.	2022 No.
<b>c) The number of employees whose emoluments (including remuneration and benefits in kind and excluding pension contributions) amounted to more than £60,000 was:</b>		
Band £60,001 to £70,000	15	10
Band £70,001 to £80,000	5	4
Band £80,001 to £90,000	3	2
Band £90,001 to £100,000	0	1
Band £100,001 to £110,000	3	2
Band £110,001 to £120,000	1	0
Band £120,001 to £130,000	0	1
Band £130,001 to £140,000	1	2
Band £140,001 to £150,000	1	0

Contributions of £131,350 (2022: £117,984) were made for the provision of defined contribution benefits for 29 (2022: 22) employees earning over £60,000. The key management personnel of the charity comprise the Executive Leadership Team listed in the annual report on page 75 and 12 associate directors. Total remuneration for the key management personnel during the year amounted to £2,118,154 (2022: £1,674,761).

### d) Trustees

No trustees received remuneration for their services in either 2023 or 2022. A trustees' indemnity policy was purchased at a cost of £14,280 (2022: £8,930). Trustee expenses were £19,875, of which £2,395 was reimbursed for travel and subsistence to 6 trustees (2022: £10,010 expenses for 6 trustees).

### e) Volunteers

The charity has 3,733 active volunteers, the majority of whom have a personal connection to Parkinson's either having it themselves or having a relative or close friend with the condition. Our volunteers offer 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 and charity	Freehold improvements	Office equipment and fixtures	Computer hardware	Total tangible assets	Intangible assets	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>						
At 1 January 2023	971	106	728	1,805	3,295	5,100
Additions	0	0	179	179	391	570
Impairment	0	0	0	0	(1,442)	(1,442)
<b>At 31 December 2023</b>	<b>971</b>	<b>106</b>	<b>907</b>	<b>1,984</b>	<b>2,244</b>	<b>4,228</b>
<b>Accumulated depreciation</b>						
At 1 January 2023	607	96	444	1,147	1,949	3,096
Charge for the year	135	7	174	316	286	602
Impairment	0	0	0	0	(975)	(975)
<b>At 31 December 2023</b>	<b>742</b>	<b>103</b>	<b>618</b>	<b>1,463</b>	<b>1,260</b>	<b>2,723</b>
<b>Net book values</b>						
Brought forward at 1 January 2023	364	10	284	658	1,346	2,004
<b>Carried forward at 31 December 2023</b>	<b>229</b>	<b>3</b>	<b>289</b>	<b>521</b>	<b>984</b>	<b>1,505</b>

The charity completed a review of intangible assets in 2023 which resulted in an impairment adjustment of £1,442,000 cost and £975,000 accumulated depreciation. The net cost of £470,000 was expensed to the statement of financial activities in 2023 and was due to IT software and website development costs relating to projects assessed to have no future benefit.

## 11. Fixed asset investments

Group	Funds held in managed portfolios	Equity shares	Cash	Other financial instruments	Share of net assets in associates	Investment in trading subsidiaries	Total	Total
	2023	2023	2023	2023	2023	2023	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Valuation at 1 January	36,365	228	0	0	2,436	0	39,029	25,510
Share of (deficit) in associates	0	0	0	0	(1,859)	0	(1,859)	(1,133)
Acquisitions at cost	0	0	0	0	0	0	0	20,525
Reinvested investment income	775	0	(775)	0	0	0	0	0
Income received	0	0	775	0	0	0	775	509
Management fee	(215)	0	0	0	0	0	(215)	(191)
Net gain / (loss) on revaluation	2,172	(11)	0	0	0	0	2,161	(6,191)
<b>Valuation at 31 December</b>	<b>39,097</b>	<b>217</b>	<b>0</b>	<b>0</b>	<b>577</b>	<b>0</b>	<b>39,891</b>	<b>39,029</b>
Charity	Funds held in managed portfolios	Equity shares	Cash	Other financial instruments	Share of net assets in associates	Investment in trading subsidiaries	Total	Total
	2023	2023	2023	2023	2023	2023	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Valuation at 1 January	36,365	0	0	0	0	25	36,390	25,351
Share of (deficit) in associates	0	0	0	0	0	0	0	(68)
Acquisitions at cost	0	0	0	0	0	0	0	17,000
Reinvested investment income	775	0	(775)	0	0	0	0	0
Income received	0	0	775	0	0	0	775	509
Management fee	(215)	0	0	0	0	0	(215)	(191)
Net gain / (loss) on revaluation	2,172	0	0	0	0	0	2,172	(6,211)
<b>Valuation at 31 December</b>	<b>39,097</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>39,122</b>	<b>36,390</b>

Funds in managed portfolios are held with UK-based institutions. Equity shares are held with a US-based biotech company to develop treatments for Parkinson's and other related conditions.

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
The historical cost of marketable securities and deposits at 31 December was:	37,617	36,913	33,908	33,205

## 12. Debtors

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
<b>Debtors - amounts falling due within one year</b>				
Legacies	21,573	17,920	21,573	17,920
Amounts due from Parkinson's UK Sales Ltd	0	0	513	413
Tax recoverable on donations and other incoming resources	797	423	797	423
Other debtors	50	377	46	401
Prepayments and accrued income	1,573	2,049	1,438	1,938
	<b>23,993</b>	<b>20,769</b>	<b>24,367</b>	<b>21,095</b>
<b>Debtors - amounts falling due after more than one year</b>				
Amounts due from Parkinson's Research Ventures Ltd	0	0	12,690	9,023
Convertible loan	447	0	0	0
	<b>447</b>	<b>0</b>	<b>12,690</b>	<b>9,023</b>
<b>Total</b>	<b>24,440</b>	<b>20,769</b>	<b>37,057</b>	<b>30,118</b>

The amount of £475,000 (2022: £393,000) due from Parkinson's UK Sales Limited (excluding gift aid contribution) is treated as a concessionary loan and this is not interest-bearing. The amount of £12,690,000 (2022: £9,023,000) due from Parkinson's Research Ventures Limited is treated as an unsecured intercompany loan and bears interest at 1% above the UK Bank of England base rate as per the loan facility agreement between the two entities. The convertible loans debtor represents funding provided by Parkinson's Research Ventures Limited to EndLyz Therapeutics Inc. It is a non-basic financial instrument and valued at fair value. At 31 December 2023, legacies which had been notified but not recognised as incoming resources in the statement of financial activities had an estimated value of £3,604,680 (2022: £4,006,627) which had not been accrued.

## 13. Creditors - amounts falling due within one year

	Notes	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Amounts committed to grants	8	7,042	10,141	7,042	10,141
Trade creditors		993	731	833	707
Tax and social security		470	438	470	438
Accruals		887	1,687	783	549
Deferred income		132	97	112	73
Other creditors		232	200	175	161
		<b>9,756</b>	<b>13,294</b>	<b>9,415</b>	<b>12,069</b>

Group deferred income in 2022 consisted principally of statutory grant funding for several projects, received in advance, of which £97,000 was deferred at 31 December 2022. That income was recognised in 2023, and £132,000 received in advance was similarly deferred at the end of 2023.

## 14. Creditors - amounts falling due after more than one year

	Notes	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Amounts committed to grants	8	7,756	3,225	7,756	3,225
Provision for deficit in associates	4	0	43	0	43
		<b>7,756</b>	<b>3,268</b>	<b>7,756</b>	<b>3,268</b>



## 15. Financial instruments

	Group 2023 £'000	Group 2022 £'000
At 31 December 2023 the Group held:		
Financial assets at amortised cost	38,826	34,735
Financial liabilities at amortised cost	16,911	16,027
Financial assets at fair value through income or expenditure	39,097	36,365

The Group's income, expenses, gains and losses in respect of these financial instruments were:	Income 2023 £'000	Expenses 2023 £'000	Gains/ (losses) 2023 £'000	Income 2022 £'000	Expenses 2022 £'000	Gains/ (losses) 2022 £'000
Financial assets at amortised cost	422	0	0	65	0	0
Financial liabilities at amortised cost	0	0	(3)	0	0	13
Financial assets at fair value through income or expenditure	775	1,816	2,147	509	747	(6,411)

## 16. Statement of funds

Group		Balance at 1 January 2023 £'000	Total income £'000	Total expenditure £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2023 £'000
<b>Unrestricted funds:</b>	<b>Notes</b>						
<b>General funds</b>							
Tangible and intangible fixed assets		2,005	0	0	(500)	0	1,505
Other funds		37,199	37,017	(32,366)	(13,583)	2,147	30,414
<b>Total general funds</b>		39,204	37,017	(32,366)	(14,083)	2,147	31,919
<b>Designated funds:</b>							
Strategic plan investments		12,373	0	(3,781)	14,737	0	23,329
Local groups		7,093	3,894	(2,653)	(646)	0	7,688
<b>Total designated funds</b>		19,466	3,894	(6,434)	14,091	0	31,017
<b>Total unrestricted funds</b>		58,670	40,911	(38,800)	8	2,147	62,936
<b>Restricted funds:</b>							
<b>Getting you new treatments, faster</b>							
Research projects	(a)	872	2,972	(2,713)	0	0	1,131
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	164	948	(1,105)	0	0	7
<b>Building your community of support</b>							
Information and support	(c)	84	325	(315)	0	0	94
Parkinson's Connect	(d)	29	1	(28)	0	0	2
Brakes Connect fund	(e)	299	14	(70)	0	0	243
Geographical	(f)	127	1,164	(1,285)	0	0	6
Local groups	(g)	337	309	(326)	(8)	0	312
<b>Pushing for excellent health and care</b>							
Resources and education	(h)	0	10	(10)	0	0	0
Service improvement	(i)	0	576	(214)	0	0	362
<b>Total restricted funds</b>		1,912	6,319	(6,066)	(8)	0	2,157
<b>Total funds</b>		60,582	47,230	(44,866)	0	2,147	65,093

Group - prior year		Balance at 1 January 2022 £'000	Total income £'000	Total expenditure £'000	Transfers £'000	Net (losses) on investments £'000	Balance at 31 December 2022 £'000
Unrestricted funds:	Notes						
General funds							
Tangible and intangible fixed assets		3,505	0	0	(1,500)	0	2,005
Other funds		33,272	42,615	(25,230)	(7,046)	(6,412)	37,199
<b>Total general funds</b>		<b>36,777</b>	<b>42,615</b>	<b>(25,230)</b>	<b>(8,546)</b>	<b>(6,412)</b>	<b>39,204</b>
Designated funds:							
Strategic plan investments		5,712	0	(2,327)	8,988	0	12,373
Local groups		7,274	2,521	(2,260)	(442)	0	7,093
<b>Total designated funds</b>		<b>12,986</b>	<b>2,521</b>	<b>(4,587)</b>	<b>8,546</b>	<b>0</b>	<b>19,466</b>
<b>Total unrestricted funds</b>		<b>49,763</b>	<b>45,136</b>	<b>(29,817)</b>	<b>0</b>	<b>(6,412)</b>	<b>58,670</b>
Restricted funds:							
Getting you new treatments, faster							
Research projects	(a)	1,093	4,441	(4,662)	0	0	872
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	136	2,101	(2,073)	0	0	164
Building your community of support							
Information and support	(c)	291	338	(545)	0	0	84
Parkinson's Connect	(d)	129	286	(386)	0	0	29
Brakes Connect fund	(e)	150	3	146	0	0	299
Geographical	(f)	5	776	(654)	0	0	127
Local groups	(g)	330	302	(295)	0	0	337
Pushing for excellent health and care							
Resources and education	(h)	0	34	(34)	0	0	0
Service improvement	(i)	0	50	(50)	0	0	0
<b>Total restricted funds</b>		<b>2,134</b>	<b>8,331</b>	<b>(8,553)</b>	<b>0</b>	<b>0</b>	<b>1,912</b>
<b>Total funds</b>		<b>51,897</b>	<b>53,467</b>	<b>(38,370)</b>	<b>0</b>	<b>(6,412)</b>	<b>60,582</b>

### Restricted funds

- (a) Research projects funds are used to meet the direct costs of the charity's medical research projects.
- (b) The Allan Willett Discovery Fund is to meet the costs of the Virtual Biotech programme.
- (c) Information and support funds are used to provide country-wide support for people affected by Parkinson's including the helpline.
- (d) The Parkinson's Connect fund is to support the charity's personalised support service for people with Parkinson's
- (e) The Frank and Evelyn Brake Connect Fund was set up in 2021 to support the rollout of Parkinson's Connect and the transformation of the information and support services.
- (f) Geographically restricted funds are used to fund local services for people affected by Parkinson's in specific countries or regions in the UK.
- (g) Local groups funds are held by volunteer-led local groups and are primarily used to provide friendship and support at a local level.
- (h) 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 healthcare professionals.
- (i) Service improvement funds are used to meet the costs of the charity's nurse and allied healthcare professional development and clinical fellowship grants.

### Transfers

The charity reviewed its reserves policy in 2022 and decided to maintain a liquidity-based approach. Within the policy, local groups activities are held as designated funds so that they are excluded from our reserves calculation, as are other designated funds set aside by the Board of Trustees.

Following the investment in our strategic plans in 2022, the Board of Trustees approved at its meeting in December 2023 the release of a further tranche, to bring the total to £23.3m, to support our refreshed strategy for 2024-26.

The transfer of £8,000 in 2023 (2022: £nil) from local group restricted to unrestricted funds reflects income received by some local groups which was spent for the purposes for which it had been given, but recorded as unrestricted expenditure within UK programmes.

#### Analysis of net assets between funds:

Group	Unrestricted funds			Restricted funds			Total funds		
	2023			2022			2022		
	£'000			£'000			£'000		
Intangible assets	984	0	984	1,346	0	1,346			
Tangible fixed assets	521	0	521	658	0	658			
Investments	39,891	0	39,891	39,029	0	39,029			
Current assets	30,648	10,114	40,762	27,519	8,591	36,110			
Long-term debtors	447	0	447	0	0	0			
Liabilities	(9,555)	(7,957)	(17,512)	(9,883)	(6,679)	(16,562)			
<b>Net assets</b>	<b>62,936</b>	<b>2,157</b>	<b>65,093</b>	<b>58,669</b>	<b>1,912</b>	<b>60,581</b>			

Charity	Unrestricted funds			Restricted funds			Total funds		
	2023			2022			2022		
	£'000			£'000			£'000		
Intangible assets	984	0	984	1,346	0	1,346			
Tangible fixed assets	521	0	521	658	0	658			
Investments	39,122	0	39,122	36,390	0	36,390			
Current assets	30,301	10,114	40,415	27,220	8,591	35,811			
Long-term debtors	12,690	0	12,690	9,023	0	9,023			
Liabilities	(9,214)	(7,957)	(17,171)	(8,658)	(6,679)	(15,337)			
<b>Net assets</b>	<b>74,404</b>	<b>2,157</b>	<b>76,561</b>	<b>65,979</b>	<b>1,912</b>	<b>67,891</b>			

## 17. Accounting estimates and judgments

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 headcount, cost centre or floor space and a judgement is made in applying these cost drivers to the cost categories.

#### Legacy income

A prudent estimate of legacy income due is now achieved using probate information, together with an estimate of 5% for legacy administration fees where appropriate. An annual review of legacy valuations and administration fees ensures any estimates are adjusted in line with current data. Whilst inherent uncertainty remains when considering estate valuations, due to the nature of probate, the analysis provides assurance that our legacy estimates are as accurate as they can be within the given accounting period.

#### Complex financial instruments

The charity group had two complex financial instruments at the balance sheet date in 2023. Both were linked to the partnership with EndLyz Therapeutics Inc and are convertible loans issued in 2023. Both of these instruments were measured at fair value at the balance sheet date in accordance with the relevant accounting standards. These assumptions are detailed in note 2.

## 18. Related and connected party transactions

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

Related party	Amount	Outstanding balance at	Amount	Outstanding balance at
	2023	31 December 2023	2022	31 December 2022
	£'000	£'000	£'000	£'000
Katherine Crawford - member of Key Management Personnel. Settlement agreement upon departure from the charity (left September 2022).	0	0	51	0

Included in the 2022 settlement agreement above is an ex-gratia payment of £24,000.

During 2023, research grants as summarised below were awarded to projects involving a member of the charity's Grant Assessment College of Experts (COE) in the capacity as research professional or other related party:

Related party grant	Organisation	Relationship	Grants awarded during 2023	Outstanding balance at 31 December 2023
<b>Grant lead applicants:</b>				
Professor Jonathan Lane	University of Bristol	Member of COE	338	338
Professor Caleb Webber	Cardiff University	Member of COE	269	269
Professor Bastiaan Bloem	Radboud University Medical Centre	Member of COE	201	201
Professor Alastair Noyce	Queen Mary University of London	Member of COE	198	509
Professor Tilo Kunath	University of Edinburgh	Member of COE	161	161
Professor Maria Grazia Spillantini	University of Cambridge	Member of COE	140	140
Dr Julie Jones	Robert Gordon University	Member of COE	106	106
<b>Grant co-applicants:</b>				
Professor Richard Wade-Martins	University of Oxford	Member of COE	300	300
Professor Alastair Noyce	Queen Mary University of London	Member of COE	299	299
Dr Angus Macleod	On behalf of Robert Gordon University	Member of COE	106	106
Dr William Young	On behalf of Robert Gordon University	Member of COE	106	106
Professor Stephen Gentleman	Imperial College London	Member of COE	81	81

The above individuals did not participate in the decisions to award these grants to their respective organisations.

### Donations from trustees

During 2023 the charity received donations totalling £2,029 (2022: £784) from Trustees of the charity.

	2023	2023 Balance	2022	2022 Balance
	Net income	owed to	Net income	owed to
	to charity	charity at 31	to charity	charity at 31
	£'000	December	£'000	December
	£'000	£'000	£'000	£'000
Transactions within the group				
Transaction between Parkinson's UK and Parkinson's UK Sales Limited	130	513	89	413
Transaction between Parkinson's UK and Parkinson's Research Ventures Limited	1,175	12,690	307	9,023

All transactions above resulted from transfers between members of the group relating to the operational activities of the trading subsidiaries including administration fees of £100,000 (Parkinson's UK Sales Limited) and £271,000 (Parkinson's Research Ventures Limited) charged by the charity, interest due to the charity on the secured loan to Parkinson's Research Ventures Limited of £632,000 and transfer of profits of £38,000 from Parkinson's UK Sales Limited to the charity under the Gift Aid scheme, offset by purchases of merchandise by the charity. In 2022 the amounts were administration fees of £76,000 (Parkinson's UK Sales Limited) and £54,000 (Parkinson's Research Ventures Limited), interest of £199,000 (Parkinson's Research Ventures Limited) and transfer of profits of £20,000 (Parkinson's UK Sales Limited).



## 19. Operating lease commitments

As at 31 December 2023 the charity had annual operating lease commitments as set out below:

	2023	2023	2022	2022
	land and	Other	land and	Other
	buildings		buildings	
	£'000	£'000	£'000	£'000
<b>Operating leases payments due:</b>				
Within one year	581	3	581	7
Within two to five years	145	0	725	2
	<b>726</b>	<b>3</b>	<b>1,306</b>	<b>9</b>

The charity gave notice on its lease of space at 215 Vauxhall Bridge Road on 3 April 2024, terminating the lease early with effect 4 October 2024. The early termination of the lease will result in a £284,000 reduction of lease payments due. The lease obligations as at 31 December 2023 have not been adjusted to reflect the early termination of the lease. The charity entered into a new agreement in July 2024 to occupy space at 50 Broadway. Future lease obligations have not been recognised in 2023.

## 20. Grants received

In accordance with agreements entered into with grantors the charity acknowledges the receipt of the following grants included within the net grant income of £535,000 (2022: £593,000) in the statement of financial activities.

Grantor	Activity	2023	2022
		£'000	£'000
Medical Research Council - UKRI emergency grant 2021-22	Medical Research Council	174	137
Sport England and The National Lottery	Physical Activity and Exercise programme	162	175
The National Lottery Community Fund Wales	Parkinson's Community Cymru	88	28
Northern Ireland Department of Health Mental Health Fund/the Community Foundation	Parkinson's Minds Matter	38	23
Scottish Government - Neurological Framework	Parkinson's Connect Scotland	35	29
Pembrokeshire County Council	Carers Grant	8	0
The National Lottery Community Fund Scotland	Drumming project	6	0
Welwyn Hatfield Borough Council	Warm space grant/Group activities	3	0
Usk Town Council	Group activities	3	0
Northern Ireland Department of Health Mental Health Fund/the Community Foundation	Parkinson's: Who Cares?	2	0
Winkfield Parish Council / Binfield Parish Council	Group activities	2	0
Calderdale Council	Carers Grant	1	0
Bracknell Town Council	Group activities	1	0
Sidmouth Town Council	East Devon Support Group - activities for local group members	1	1
The National Lottery Community Fund - Digital Fund	Parkinson's Connect	0	60
The National Lottery Community Fund Scotland	Parkinson's Active	0	44
Scottish Government OCS	Specific research project	0	38
Welsh Government	Voluntary Services Emergency Fund: Local Advisers in Wales	0	9
Association of Jersey Charities	Jersey Branch - activities for local group members	0	8
Sport England - Kent County Council	Canterbury Branch - 'Gentle Gym' exercise class	0	5
Sport England - Tackling Inequalities	Walking group equipment	0	5
Pembrokeshire County Council	Pembrokeshire Branch - Carers Grant	0	5
States of Jersey	Jersey Branch - activities for local group members	0	5
Department for Work and Pensions	Access to work/Kickstart scheme	0	4
Sport England - Bolton Metropolitan Borough Council	Bolton Branch - Nordic Walking activity	0	4
Sport England - North Yorkshire Sport	Harrogate Branch - Parkinson's Boxing Project	0	3
Woking Borough Council	Woking and Weybridge Branch - hydrotherapy sessions	0	2
Barnsley Metropolitan Borough Council	Barnsley Branch - exercise classes	0	2
The National Lottery Community Fund	Bassetlaw Branch - outings	0	1
Exmouth Town Council	East Devon Support Group - activities for local group members	0	1
Other grants under £1,000		11	4
<b>Total grants</b>		<b>535</b>	<b>593</b>

## 21. Contingent liabilities

At the year end the Group had four outstanding performance-related research funding 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 2023 £'000
Imperial College London - Parkinson's UK-MS Society Tissue Bank	performance-related grant	2024	1,535	8
University of Oxford - Understanding Parkinson's Progression (UPP)	performance-related grant	2024-2026	733	291
Syntara Ltd (formerly known as Pharmaxis Ltd) - Multicentre clinical trial	performance-related funding	2024-2025	2,900	1,150
Enterin Inc - Multicentre clinical trial	performance-related funding	2024-2026	2,000	2,000

The agreement with Enterin Inc ended in April 2024 and no funds were provided to Enterin under the agreement.

## 22. Contingent assets

All of Parkinson's Virtual Biotech project funding agreements include a provision for a financial return in the case the sponsor receives revenues from commercialisation. At the end of 2023 there were however no cases in which there was expectation of a specific return over the coming year. The income is recognised in the statement of financial activities when the assets meet income recognition criteria.

## 23. Post balance sheet events

In February 2024, the board of Parkinson's UK took the decision to authorise Parkinson's Research Ventures Limited to close down Vivifi Biotech Limited. Further details can be found in note 4.

The charity gave early notice in April 2024 on its lease of space at 215 Vauxhall Bridge Road, and entered into a new agreement in July 2024 to lease space at 50 Broadway. Further details can be found in note 19.





# Reference and administration

## 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](http://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 – reappointed in February 2023

## Professional advisers

### Auditors (external)

BDO LLP  
55 Baker Street  
Marylebone  
London  
W1U 7EU

### Auditors (internal)

Grant Thornton LLP  
30 Finsbury Square,  
London  
EC2A 1AG

### Bankers

Barclays  
1 Churchill Place  
London  
E14 5HP

Royal Bank of Scotland  
97 New Bond Street  
London  
W1S 1EU

### Solicitors

Withers LLP  
20 Old Bailey  
London  
EC4M 7AN

### Investment managers

JP Morgan Bank S.E.  
60 Victoria Embankment  
London  
EC4Y 0JP

Troy Asset Management Limited  
33 Davies Street  
London  
W1K 4BP



# Board of trustees, committees and directors

## Composition of Board of Trustees 2023

Name	Type	Nation	Status	Committee membership				
				Strategic Finance & Assets Committee (SFAC)	Executive Committee (EC)	Audit & Risk Committee (ARC)	Investment Committee (IC)	People Committee (PC)
Gary Shaughnessy (Chair, Director PRV Ltd.) (to May 2023)	A		Current	•	•		•	
Matthew Durdy (Vice Chair, Chair of PRV Ltd.) (from May 2023)	A		Current		•			
Kyle Alexander	E	Northern Ireland	Current (re-elected October 2023)					•
Samantha Aylieff	E	England	Current			•		
Sally Bromley	E	England	Current					•
Jane Burston	E	England	Current					•
Brian Carson	E	Scotland	From January 23				•	
Andrew Cavey (Director, PRV Ltd.) (from Sep 2023)	A		Current					
Elaine Evans (Safeguarding Trustee)	E	Wales	Current			•		
Katrina Green (Finance Trustee, Chair of ARC, Chair of SFAC)	A		Current	•	•	•	•	
Annie McCallum (Chair of People Committee)	A		Current (co-opted until October 2023; appointed in October 2023)					•
Kate Platts	E	England	From October 23			•		
Peter Miller (Director Vivifi Biotech Ltd.) (until January 2023)	E	England	Retired October 23				•	
Paresh Thakrar (Director Parkinson's UK Sales Ltd)	A		Current	•				

### Notes

Kate Platts appointed to ARC April 2024;

Brian Carson appointed to IC April 2024

### Key

A - Appointed trustee

E - Elected trustee

## Independent members of board committees 2023

	Strategic Finance & Assets Committee (SFAC)	People Committee (PC)	Audit & Risk Committee (ARC)	Investment Committee (IC)
Alla Bashenko			•	•
Rachel Beagles				• <sup>1</sup>
Jonathan Bennett			•	
Jonathan Blackhurst			•	
Foong-Yee Cross	• <sup>2</sup>			
Ian Garland	• <sup>2</sup>			
Lesley de Jager		•		
Jo Keller		•		
Deborah Richards		•		
Gilbert Rizk				• <sup>3</sup>
Merrick Styles				•
Karen Williams	• <sup>2</sup>			

### Notes

1 Retired February 23

2 From October 23

3 Chair of IC from February 23

## Directors of Parkinson's Research Ventures Limited 2023

	Date
Matthew Durdy	Chair of PRV Ltd (from May 2023)
Andrew Cavey	from Sep 2023
Gary Shaughnessy	to May 2023
Jonathan Behr	from May 2023
David Dexter	from May 2023
Ian Garland	from May 2023
Burrinder Grewal	from May 2023
Nick Johnston	
David Rees	from May 2023
Arthur Roach	
Jina Swartz	from May 2023
Stephen Hooper	to May 2023

## Executive Leadership Team

Caroline Russell, Chief Executive

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Emma Cooper, Interim Director of Community and Participation, permanent from May to December 2023 (replaced by Kelly Rust, Interim Director of Community from December 2023 to May 2024, becoming Programme Director from May 2024; replacing the Director of Community role with David Newbold from May 2024)

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Kerrie O'Connor, Director of People and Operations, to May 2023 (replaced by Dale Cox, Interim Director of People and Culture from September 2023 to February 2024; replaced by Adrian Blair, Director of People and Culture from February 2024)

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Arthur Roach, Director of Research to April 2023, becoming Director of the Virtual Biotech from April 2023 (replacing the Director of Research role with David Dexter from April 2023)

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Stephen Hooper, Director of Finance and Planning to June 2023 (replaced by Sue Hall, Interim Chief Finance and Operating Officer from June 2023 to June 2024; replaced by Ben Clarkson, Chief Finance and Operating Officer from July 2024)

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Paul Jackson-Clark, Director of Fundraising and Experience

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Juliet Tizzard, Director of External Relations

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Oliver Wareham, General Counsel

# Thank you

## Our Patron

HRH The Duchess of Gloucester GCVO

## Our President

Jane Asher

## Our members

The size and voice of our membership gives members the opportunity to be involved in the governance of the charity and take actions to help achieve the charity's purpose. Thank you to everyone who joined, continued to support us in this way and made a difference as a member in 2023.

## Our staff and volunteers

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

## Charitable trusts, foundations and statutory organisations

- The Albert Gubay Charitable Foundation
- The Alice Ellen Cooper Dean Charitable Foundation
- The Arthur Ronald Dyer Charitable Trust
- Boost Charitable Trust
- The Castanea Trust
- The David Lister Charitable Trust
- Department of Health Mental Health Fund / The Community Foundation
- The Diana Startin Charitable Trust
- The Edith Murphy Foundation
- The EH Trust and The PH Trust administered by Blevins Franks Trustees Limited
- The Gatsby Foundation
- J Macdonald Menzies Charitable Trust
- The James Paton Charitable Trust
- The Joseph and Lilian Sully Foundation
- Lord and Lady Lurgan Trust

- The National Lottery Community Fund
- The National Lottery Community Fund Scotland
- Parkinson's Foundation
- The Peacock Charitable Trust
- ShareGift (The Orr Mackintosh Foundation Ltd)
- The Scottish Government
- National Lottery investment through Sport England
- The Thompson Family Charitable Trust
- The U Kyaw Thaug Memorial Trust

## Companies and other organisations

- Abacus Cards
- The Access Group
- Acrisure London Wholesale
- Acrisure Re
- Landsec
- National Garden Scheme
- Next PLC
- Paydens Group
- Perrigo
- Swan Mill Group
- Theraposture Ltd
- TT Group (Telereal Trillium)
- Warter Priory Estate

## Those who remembered Parkinson's UK in their will

In 2023, Parkinson's UK was informed of 590 new legacy gifts, the largest number of gifts we've ever been notified of in a year. Gifts in wills remain our single largest source of income, representing more than half of our total donations. We're enormously grateful to all those people who remember Parkinson's UK in their will. These gifts ensure we will be here for generations to come, enabling us to continue to invest in research and support people affected by Parkinson's.



## Those who remembered in memory of a loved one

This is such a special way to remember and celebrate loved ones' lives. The donations made will continue to make a difference to people with Parkinson's for many years to come. We're so thankful for people who choose to celebrate a loved one's life in this way.

### Fundraisers

From welly walkers to bake sales, quizzes to bike ride whizzes, a huge heartfelt thank you to all our groups and individuals. Come rain or shine, you were there supporting our local fundraising in such wonderful, varied ways across the UK.

- Aldwickbury Park Golf Club
- Maureen Bulloch
- Pete Lindsay and Dean Stephenson
- Lochs and Glens Holidays
- Lower Nithsdale Young Farmers Club
- Jean Mair
- William Martin
- Steve Moores
- Ben Neville-Towle
- Charity of the Year at Reigate Heath Golf Club
- Royal Wimbledon Golf Club
- Neil Russell
- Savills Belfast Estate Agents
- Gary Shaughnessy
- Struan Tea
- Vickie's Parkinson's Charity Shop
- Steve Volsen
- Jeremy Whately-Smith

### Regular givers

Regular donations mean we can plan ahead and invest in long-term research projects and services supporting people living with Parkinson's. We're incredibly grateful to the generous people who choose to give by Direct Debit – the difference they make is astonishing.

## Major donors

- The Alborada Trust
- Scott and Caroline Beaumont
- Kip Bertram
- Richard and Samantha Campbell-Breeden
- Diane and Dudley Eustace
- Frank Brake Charitable Trust
- Elizabeth Gurney, in memory of her late husband Alan
- Alison Littlewood in memory of David and Doreen Littlewood
- Tessa Martin-Bird
- Stephanie Pattenden
- Felicity Percy
- The Shahmoon Family
- Pappudu Sriram and Rajesh Venkataramani
- Fiona Wilson MBE

## High-profile supporters

- Nabil Abdulrashid
- Dipna Anand
- Jane Asher
- Jo Brand
- Jane Hill
- Dave Clark
- Rory Cellan-Jones
- Jenny Collier
- Nqobile Danseur
- Rob Deering
- Charlotte Edwards
- CJ Sax
- Linda Ekwuekwe
- Fatiha El-Ghorri
- DJ Colin Francis
- James Graham
- The Grime Violinist
- Gavin Hastings
- David and Gudrun Jensen
- Phil Jerky
- Ola Labib
- Kele Le Roc
- Gary Lineker
- Ania Magliano
- Mark Mardell
- Catriona Matthew
- Paul Mayhew-Archer
- Helen Mirren
- Mister Bounce
- Kate Mosse CBE
- Gbemi Oladipo
- Lilah Parsons
- Adil Ray OBE
- The Seifert Sisters
- John Stapleton
- Michelle de Swarte
- Anne Twist
- Jeremy Vine
- Ayda and Robbie Williams



# Our values

## People-first

We're a strong movement for change, informed, shaped and powered by people affected by Parkinson's. We value and support each other.

## Uniting

We're people with Parkinson's, scientists and supporters, fundraisers and families, carers and clinicians. We're working, side by side, to improve the lives of everyone affected by Parkinson's.

## Pioneering

We innovate across everything we do. Creative, courageous and with pioneering spirit, we strive to continually improve.

## Driven

We live and breathe our purpose. We set clear goals and strive to deliver the greatest impact for everyone affected by Parkinson's.

Your mum, son or friend. Anyone can get Parkinson's, young or old. Every hour, two more people are diagnosed.

Parkinson's is what happens when the brain cells that make dopamine start to die. There are over 40 symptoms, from tremor and pain to anxiety. Some are treatable, but the drugs can have serious side effects. It gets worse over time and there's no cure. Yet.

But we know we're close to major breakthroughs. By funding the right research into the most promising treatments, we get closer to a cure every day.

Until then, we're here for everyone affected by Parkinson's. Fighting for fair treatment and better services. Making everyone see its real impact.

People with Parkinson's, scientists and supporters, fundraisers and families, carers and clinicians, all working side by side. Impatient for change, we're taking a stand, speaking out, chipping in, and playing our part.



## Our ethical framework

We're determined to work consistently in the best interests of people affected by Parkinson's and demonstrate openness and integrity in all our practices and decision-making.

We're firmly committed to protecting the dignity, privacy and safety of everyone who gets in touch with the charity.

We think carefully about the health, social and environmental impact of our activities, partnerships, investments and funding, and how these reflect our mission to improve quality of life for people affected.

Our ethical framework, and the policies that underpin it, are aligned with our core values.

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We are Parkinson's UK.  
Powered by people.  
Funded by you.  
Improving life for everyone  
affected by Parkinson's.  
Together we'll find a cure.

**PARKINSON'S<sup>UK</sup>**

Free confidential helpline **0808 800 0303**

Monday to Friday 9am to 6pm, Saturday 10am to 2pm  
(interpreting available)

NGT relay **18001 0808 800 0303**

(for textphone users only)

**hello@parkinsons.org.uk**

**parkinsons.org.uk**

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