



# Movember Europe, Denmark Campaign

**Fundraising financial statements 2022/23  
for the period 1 May 2022 - 30 April 2023**

MOVEMBER EUROPE IS A REGISTERED CHARITY IN ENGLAND AND WALES (NO. 1137948) AND  
SCOTLAND (NO. SC041981) AND A REGISTERED COMPANY, LIMITED BY GUARANTEE, IN  
ENGLAND AND WALES (NO. 07275694) VAT NUMBER 115123954.  
REGISTERED ADDRESS: GENSURCO HOUSE, 46A ROSEBERY AVENUE, LONDON EC1R 4RP.  
TELEPHONE +44(0) 207 962 2060  
MOVEMBER.COM

## **Contents**

Statement by Management	2
Independent auditor's report	3
Management's review	6
Fundraising financial statements 1 May 2022 – 30 April 2023	9
Income statement	9
Balance sheet	10
Specification of retained earnings	11
Notes	12

## Statement by Management

Management has today discussed and approved the fundraising financial statements for Movember Europe, Denmark Campaign for the financial year 1 May 2022 – 30 April 2023.

The collections have been conducted pursuant to permission, reference no. 22-700-04781, and in accordance with the Danish Fundraising Act no. 511 of 26 May 2014 (the Danish Fundraising Act) and the Danish Executive Order no. 160 of 26 February 2020 on public collections. Income, expenses and balance sheet items are recognised in accordance with the described accounting policies.

In our opinion, the fundraising financial statements give a true and fair view of the proportion and the size, including the total raised funds less costs incurred in connection with the fundraising and that the description of income and expenses is correct and adequate and in accordance with the fundraising grant with j.nr. 22-700-04781.

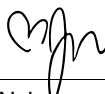
In our opinion, the fundraising financial statements for Movember Europe, Denmark Campaign for the period 1 May 2022 – 30 April 2023 have been prepared in accordance with the Danish Fundraising Act and the provisions of the Danish Executive Order no. 160 of 26 February 2020.

Copenhagen, 26 October 2023  
Management:



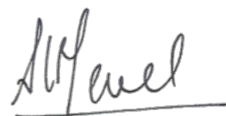
---

Virginie Lafougere  
CFO



---

Mike Nybrøe  
Movember Representative,  
Denmark



---

Anne-Cécile Berthier  
Country Director



## **Independent auditor's report**

### **To the Danish Fundraising Board and the Management of Movember Foundation Pty Limited**

#### **Opinion**

We have audited the fundraising financial statements of Movember Europe, Denmark Campaign for the financial year 1 May 2022 – 30 April 2023.

The profit from the fundraising amounts to EUR 36,042.

The fundraising financial statements have been prepared in accordance with the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020.

In our opinion, the fundraising financial statements give a true and fair view in accordance with the Danish Fundraising Act and the provisions applying to and the Danish Executive Order no. 160 of 26 February 2020.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark as well as the Danish Executive Order no. 160 of 26 February 2020. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the fundraising financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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

#### **Other matter paragraph in the fundraising financial statements**

##### *Accounting policies and limitation of distribution and use*

We draw attention to the fact that the fundraising financial statements have been prepared in accordance with the provisions applying to the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020.

The fundraising financial statements have been prepared to assist Movember Europe, Denmark Campaign in complying with the accounting provisions applying to the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020. Consequently, the fundraising financial statements may be unsuitable for other purposes.

Our statement has been prepared solely for the use of Movember Europe, Denmark Campaign and the Danish Fundraising Board and should not be distributed to or used by any other parties than the grant giver and receiver.

Our opinion is not modified as a result of these circumstances.

## Independent auditor's report

### Management's responsibility for the fundraising financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020 and for such internal control that Management determines is necessary to enable the preparation of fundraising financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibilities for the audit of the fundraising financial statements

Our objectives are to obtain reasonable assurance as to whether the fundraising 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 and the additional requirements applicable in Denmark as well as the Danish Executive Order no. 160 of 26 February 2020 will always detect a material misstatement when it exists. Misstatements may 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 financial statement users taken on the basis of these fundraising financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as the Danish Executive Order no. 160 of 26 February 2020, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the fundraising financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management
- evaluate the overall presentation, structure and contents of the fundraising financial statements, and whether the fundraising financial statements represent the underlying transactions and events in accordance with the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Independent auditor's report

### Statement on Management's review

Management is responsible for Management's review.

Our opinion on the fundraising financial statements does not cover Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the fundraising financial statements, our responsibility is to read Management's review and, in doing so, consider whether Management's review is materially inconsistent with the fundraising financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's review provides the information required under the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020.


Based on the work we have performed, we conclude that Management's review is in accordance with the fundraising financial statements and has been prepared in accordance with the requirements of the Danish Fundraising Act and the Danish Executive Order no. 160 of 26 February 2020. We did not identify any material misstatement of Management's review.

Copenhagen, 26 October 2023

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR-nr. 25 57 81 98



Jesper Bo Pedersen  
State Authorised Public Accountant  
mne42778

## Management's review

### Movember campaign in Denmark

#### *Additional information pertaining to the filing for the year ended 30 April 2023*

##### ***Men's Health Programs: Awareness and Education, EUR 14,693***

This cost relates to marketing and other promotional costs incurred while raising awareness of Men's Health Issues during Movember's annual fundraising campaign.

Movember's annual Awareness and Education program aims to increase the understanding of the health risks that men face, educate them on how to live a happier, healthier and longer life, alert them to when to take action about their health and increase their overall physical activity.

As part of our annual awareness campaign, we ask men, supported by the women in their lives, to grow a moustache, during the month of 'Movember'. Their actions not only raise funds but also equally importantly deliver on the following awareness and education objectives:

1. Raise awareness and understanding of the health risks that men face.
2. Increase the number of men taking action for their health.
3. Increase levels of physical activity.

Evidence shows that men are more vulnerable to many health problems across lifespan and cultures and that health outcomes of boys and men lag significantly behind those of girls and women. We know that on average across the world men die six years earlier than women. Men are significantly impacted by poor mental health, and evidence shows that men are more vulnerable to many health problems across lifespan and cultures and that health outcomes of boys and men lag significantly behind those of girls and women. We know that on average across the world men die six years earlier than women. Men are significantly impacted by poor mental health, and this is highlighted by the high rates of suicide amongst men where three out of four suicides are men. The World Health Organisation estimates that 510,000 men die from suicide globally each year, which equates to one every minute.

The impact of prostate and testicular cancer on the lives of boys and men is substantial. Prostate cancer is the second most common cancer in men worldwide and is the 5th leading cause of cancer death among men worldwide. For men and boys aged between 15 and 40, testicular cancer is the most common cancer for all countries except Australia. These are just some of the statistics that show exactly why urgent action is needed to raise awareness about men's health.

For the month of Movember, men effectively become walking, talking billboards for men's health, sparking both private and public conversations. Each year, conversations are initiated by the Movember community, face-to-face, online and through the media. These are conversations that: raise awareness and educate men and women of the key health issues men face; that change behaviour and prompt men to engage in their health and know when to take action.

Movember participants demonstrate that they understand the risk factors of prostate and testicular cancer, spend time thinking about improving their health, visit a doctor for a specific reason and discuss their health with others.

By putting a fun twist on a serious issue, Movember aims to change the actions and attitudes of men when it comes to their health and raise much needed funds. The moustache is a catalyst for change and gives men the opportunity and confidence to talk about their health with others.

## Management's review

The costs incurred during the campaign included the following:

EUR	<u>2022/23</u>
Campaign costs and events	5,598
Staff costs	5,526
Website and other central promotional costs	3,569

### ***Fundraising costs, EUR 17,065***

This is the cost of running our annual awareness and fundraising campaign. It includes costs for banking (credit card merchant fees), employee and related travel costs associated with running the campaign and marketing and promotion costs.

All Movember's activities are aimed at raising awareness and funds for men's health.

### ***Administrative expenses, EUR 18,175***

The administrative expenses include a variety of overhead expenses associated with managing the campaign including legal and audit fees, and a share of the organisation's global and European overheads.

In 2022/23 management has decided to make a provision for auditors fee as described in the accounting practice. Therefore this cost is higher than previous years. However, when we compare from year to year there is a decrease in the administrative expenses.

### ***Plans for Men's Health Programs***

In previous years, Movember Europe's Danish Campaign has accumulated a positive result from its fundraising activities (launched every year), these funds have been transferred to the following years via equity. The purpose of Movember is to support men's health through considered expenditure of these funds. It is Movember Europe's intention to use the profit from the current and previous Danish Campaigns to continue to support men's health in the coming years.

The profit has historically been donated to projects conducted by Danish institutions, for example, Århus University Hospital. Recently, the Movember Foundation has launched the Global Cancer Real World Evidence Network. The Global RWE seeks to create a clinical and research network that can support implementation of prostate and testicular cancer programs across biomedical research, clinical quality, and survivorship. By creating an integrated global network of patients, clinicians, hospitals, researchers, and industry, we can accelerate the implementation of existing knowledge of what works and improve outcomes around the globe.



## **Management's review**

Movember Group has recently completed its Impact Strategy, which has overhauled Movember Group's approach to its partnering and delivery of its Cancer and Mental Health Programs through complimentary initiatives. The change brought about by the Impact Strategy will be in effect in early 2024 and Movember intends to contribute the Danish Campaign funds to support the implementation phase of Global initiatives, some of which are:

- Sexual Health Initiative (Prostate Cancer) – The aim of this initiative is to address and improve sexual health outcomes for those with prostate cancer and their partners, including the dissemination and utilisation of research-based and published Guidelines for Sexual Health Care for Prostate Cancer Patients.
- Preventing Disease Progression Initiative (Prostate Cancer) – The aim of this initiative is to determine how to prevent the progression of high-risk prostate cancer (cancers that grow or spread quickly) to advanced, fatal disease, thereby potentially curing the disease.
- Personalised Active Surveillance Initiative (Prostate Cancer) – The aim of this initiative is to reduce unnecessary tests and treatment and maximise detection for men who would benefit from treatment.

## **Fundraising financial statements 1 May 2022 – 30 April 2023**

### **Income statement**

EUR	Note	<u>2022/23</u>
<b>Revenue</b>		
Collection – gifts and donations		<u>85,975</u>
<b>Total revenue</b>		<u>85,975</u>
<b>Costs</b>		
Men's health project	1	14,693
Fundraising	2	17,065
Administrative expenses	3	<u>18,175</u>
<b>Total costs</b>		<u>49,933</u>
<b>Profit from collection</b>		<u><u>36,042</u></u>

The profit of the year's collection is transferred to retained earnings. Profit and retained earnings are to be used for future projects supporting men's health, and especially the impact of prostate cancer. Management continuously assesses which projects to support.

## Fundraising financial statements 1 May 2022 – 30 April 2023

### Balance sheet

EUR	Note	30 April 2023
<b>ASSETS</b>		
Cash at bank and in hand		464,804
<b>TOTAL ASSETS</b>		<b>464,804</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Retained earnings		280,793
<b>Total equity</b>		<b>280,793</b>
<b>Current liabilities</b>		
Intercompany payables account with Movember Foundation Pty Limited		178,995
Other payables, audit fee 2022/23		5,016
<b>Total current liabilities</b>		<b>184,011</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>464,804</b>

## Fundraising financial statements 1 May 2022 – 30 April 2023

### Specification of retained earnings

As stated in the below specification of retained earnings, Movember Europe, Denmark Campaign has for several years saved up profit from its fundraising operations. Accumulated profit will be used when Management identifies a project that is relevant for the fundraising purpose.

#### Updated specification

Profit not used from fundraising operations ended:	EUR
30 April 2017	10,666
30 April 2018	23,281
30 April 2019	25,459
30 April 2020	79,445
30 April 2021	65,604
30 April 2022	40,296
30 April 2023	36,042
<b>Accumulated profit presented as retained earnings at 30 April 2023</b>	<b>280,793</b>

## **Fundraising financial statements 1 May 2022 – 30 April 2023**

### **Notes**

#### **Accounting policies**

The fundraising financial statements for Movember Europe, Denmark Campaign have been prepared in accordance with generally accepted accounting principles (GAAP).

#### **Income statement**

##### **Revenue**

The fundraising financial statements include received donations deposited in a bank account.

##### **Costs**

Costs incurred to raise the received donations have been included with the outflow of amounts from the bank account or the allocated amounts from the Parent Company, Movember Foundation Pty Limited. A significant part of the costs are allocated from Movember Foundation Pty Limited.

In 2022/23, administrative expenses include provision for audit of the fundraising year 2022/23. In former years, the audit cost has been included in the year in which the invoice was received and paid.

Men's health project costs relate to marketing and other promotional costs incurred while raising awareness of men's health issues during Movember Europe, Denmark Campaign's annual fundraising campaign.

Fundraising costs cover the expenses of running the annual awareness and fundraising campaign. These include costs for banking (credit card merchant fees), staff and related travel costs associated with running the campaign as well as marketing and promotion costs.

Administrative expenses include a variety of overhead expenses associated with managing the campaign, including a share of the organisation's global and European overhead expenses, legal fees and audit fees.

#### **Balance sheet**

An inter-company balance with Movember Foundation Pty Limited has arisen because previous years' profits have not been used by the organisation. The organisation has transferred extra liquidity to the Danish division.

Retained earnings are accumulated profits that have not yet been used.

## Fundraising financial statements 1 May 2022 – 30 April 2023

### Notes

	2022/23
EUR	
<b>1 Men's Health Programs</b>	
Awareness and education:	
Campaign costs and events	5,598
Other costs	594
Total campaign costs and events	<u>6,192</u>
Group allocations:	
Staff costs	5,526
Marketing and contractor costs (including translations)	1,686
IT and website costs	734
Other costs	555
Total Group allocations	<u>8,501</u>
Total awareness and education	14,693
Direct Program Delivery	0
Total Men's Health Programs	<u><u>14,693</u></u>
<b>2 Fundraising</b>	
Campaign costs and events	5,598
Bank service charges	2,712
Credit card merchant fees	1,086
Total campaign costs and events	<u>9,396</u>
Group allocations:	
Staff costs	4,985
Marketing and contractor costs (including translations)	1,521
Other costs	1,163
Total Group allocations	<u>7,669</u>
Total fundraising costs	<u><u>17,065</u></u>

## Fundraising financial statements 1 May 2022 – 30 April 2023

### Notes

EUR	2022/23
<b>3 Administrative expenses</b>	
Audit fees 2021/22	6,385
Audit fees 2022/23	5,016
Bank service charges	567
	<hr/>
	11,968
Group allocations:	
Staff costs	4,035
Contractor costs	610
IT and website costs	536
Other costs	1,026
	<hr/>
Total Group allocations	6,207
	<hr/>
Total administrative expenses	18,175