



Movember Europe, Denmark Campaign

**Fundraising financial statements 2023/24
for the period 1 May 2023 - 30 April 2024**

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.
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#823185v1<ACTIVE_DK> - Fundraising accounts 2023-24 - Movember Europe, Denmark Campaign

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Statement by Management

Management has today discussed and approved the fundraising financial statements for Movember Europe, Denmark Campaign for the financial year 1 May 2023 – 30 April 2024.

The collections have been conducted pursuant to permission, reference no. 23-700-06216, 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.

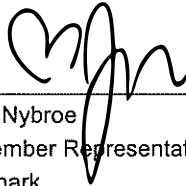
In our opinion, the fundraising financial statements give a true and fair view of the proportion and the size, including the total raised funds less costs incurred in connection with the fundraising and that the description of income and expenses is correct and adequate and in accordance with the fundraising grant with j.nr. 23-700-06216.

In our opinion, the fundraising financial statements for Movember Europe, Denmark Campaign for the period 1 May 2023 – 30 April 2024 have been prepared in accordance with the Danish Fundraising Act and the provisions of the Danish Executive Order no. 160 of 26 February 2020.

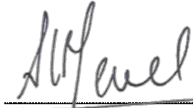
Copenhagen, 25. October 2024
Management:



Charlie Read
CFO



Mike Nybroe
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 2023 – 30 April 2024.

The profit from the fundraising amounts to EUR 70.974.

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 made 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, 25. October 2024

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 2024

Men's Health Programmes - €20,879

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 programme 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 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 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	23/24
Campaign costs and events	6,004
Staff costs	8,835
Marketing and contractor costs	2,383
Other costs	3,657

Fund Raising costs - €22,358

This is the cost of running our annual awareness and fundraising campaign. It includes costs for banking (including 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.

Administration costs - €15,829

The administration costs 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.

Plans for Men's Health Programmes

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.

Movember has recently completed its Impact Strategy, which has overhauled Movember'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 came into 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.
- 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.
- Movember Esports & Gaming Initiative - In July 2024, Movember established the Esports and Gaming Initiative as part of the Young Men's Health Portfolio. As part of our implementation plan, several global research projects are being funded to further understand mental health within the Esports & Gaming sector. A partnership with BLAST has been established which saw Movember deliver a mental health intervention to Esports players in September 2024 at the BLAST Fall Final event in Copenhagen, Denmark. Beyond this initial pilot, the Esports and Gaming initiative will continue to grow with a global lens.

Fundraising financial statements 1 May 2023 – 30 April 2024

Income statement

EUR	Note	2023/24
Revenue		
Collection – gifts and donations		130.040
Total revenue		130.040
Costs		
Men's health project	1	20.879
Fundraising	2	22.358
Administrative expenses	3	15.829
Total costs		59.066
Profit from collection		70.974

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 2023 – 30 April 2024

Balance sheet

EUR	Note	30 April 2024
ASSETS		
Cash at bank and in hand		<u>517.195</u>
TOTAL ASSETS		<u>517.195</u>
EQUITY AND LIABILITIES		
Equity		
Retained earnings		<u>351.767</u>
Total equity		<u>351.767</u>
Current liabilities		
Intercompany payables account with Movember Europe		160.422
Other payables, audit fee 2023/24		<u>5.006</u>
Total current liabilities		<u>165.428</u>
TOTAL EQUITY AND LIABILITIES		<u>517.195</u>

Fundraising financial statements 1 May 2023 – 30 April 2024

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
30 April 2024	70,974
Accumulated profit presented as retained earnings at 30 April 2024	351.767

Fundraising financial statements 1 May 2023 – 30 April 2024

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. General donations received by Movember Europe is allocated to each country based on standard allocation percentage.

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.

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 and legal fees.

Balance sheet

An intercompany balance with Movember Europe 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 2023 – 30 April 2024

Notes

	2023/24
EUR	
1 Men's Health Programs	
Awareness and education:	
Campaign costs and events	6.004
Other costs	1.019
Total campaign costs and events	<u>7.023</u>
Group allocations:	
Staff costs	8.835
Marketing and contractor costs (including translations)	2.383
IT and website costs	1.041
Other costs	1.365
Total Group allocations	<u>13.624</u>
Total awareness and education	20.647
Direct Program Delivery	232
Total Men's Health Programs	<u><u>20.879</u></u>
2 Fundraising	
Campaign costs and events	6.004
Bank service charges	2.944
Credit card merchant fees	1.815
Total campaign costs and events	<u>10.763</u>
Group allocations:	
Staff costs	7.519
Marketing and contractor costs (including translations)	2.028
Other costs	2.048
Total Group allocations	<u>11.595</u>
Total fundraising costs	<u><u>22.358</u></u>

Fundraising financial statements 1 May 2023 – 30 April 2024

Notes

EUR	<u>2023/24</u>
3 Administrative expenses	
Audit fees 2023/24	<u>5.006</u>
	<u>5.006</u>
Group allocations:	
Staff costs	7.019
Contractor costs	1.893
IT and website costs	827
Other costs	<u>1.084</u>
Total Group allocations	<u>10.823</u>
Total administrative expenses	<u><u>15.829</u></u>