



Annual Report and Financial Statements

For the year ended 31st March 2019

Pancreatic Cancer UK Limited,
a Charitable Company, Limited by Guarantee

Company No. 5658041
Charity No. 01112708 Registered in England and Wales
Scottish charity number SC046392

Annual Report and Financial Statements

For the year ended 31st March 2019

Contents

	Page No.
Reference and Administrative details	3
Chair's Report	4
CEO's Report	5
Highlights from our year in numbers	7
Trustees' Report	8
Independent Auditors' Report	28
Statement of Financial Activities	30
Balance Sheet	31
Cash Flow Statement	32
Notes to the Financial Statements	33

Reference and Administrative Details

Status	The organisation is a charitable company limited by guarantee, incorporated on 19 December 2005 and registered as a charity on 13 January 2006
Governing document	The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.
Company No.	05658041
Charity No.	1112708 (England & Wales) SC046392 (Scotland)
Registered Office	6th Floor, Westminster Tower, 3 Albert Embankment, London SE1 7SP
Trustees	Mr Timothy Allsop Mr Daniel Benjamin (Treasurer) Mrs Claire Cardy Mrs Carole Challen Mr Simon Collins (resigned 20 March 2019) Mr Stuart Fletcher Mr David Probert (resigned 20 March 2019) Dr Naureen Starling (appointed 20 March 2019) Professor Stephen Smith (Co-opted) Ms Lynne Walker (Chair)
Principal Staff	Diana Jupp, Chief Executive
Bankers	HSBC Bank plc, 8 Canada Square, London E14 5HQ Barclays Bank plc, 3-5 King Street, Reading, RG1 2HD UBS AG, 5 Broadgate, EC2M 2AN
Auditors	Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

Introduction from our Chair and CEO



Chair's report

I am extremely proud to be the Chair of the Board, helping to lead this organisation at such an exciting time and I am delighted to report that 2018/19 has been the most effective and successful year in the history of the charity.

Our partnerships with patients, families, carers, fundraisers, donors, medical professionals, researchers and policy makers are fundamental to our success. This report illustrates how we all work together to further the cause of transforming the future for everyone affected by pancreatic cancer. Chairing both our annual Summit and our National Study day are particular highlights for me as these events bring together, to great effect, representation from everyone in the pancreatic cancer community.

This year was notable for our amazingly effective Demand Faster Treatment campaign during Pancreatic Cancer Awareness Month which garnered over 100,000 signatures and marked a real step change for our charity. We will always be grateful to Erica Vincent who was adamant that her story be told. We also saw an extraordinary rise in the utilisation of our support services and information material.

Our fundraising team, our Development Fund Board and an incredible number of individuals and organisations have contributed to the fantastic effort that helped the charity to raise over £5 million and in doing so pass a significant milestone in our growth.

The trustees have continued to undertake robust oversight of the work of the charity and as we begin to turn our minds towards the next five-year strategy the Board has had two away days devoted to forward planning. All trustees have made valuable contributions to the forward momentum of PCUK this year to help us achieve significant change for those that matter the most - patients and families.

We said goodbye to two trustees who have served the charity so well during the past seven years. Simon Collins was instrumental in establishing, and chairing, our Development Fund Board and David Probert whose executive leadership roles within the NHS helped inform many of our discussions and policy decisions. We are delighted to welcome a new trustee, Dr. Naureen Starling,

Consultant Medical Oncologist in GI Cancers and Associate Director of Clinical Research at the Royal Marsden Hospital, and we are now actively recruiting a trustee based in Scotland.

Diana Jupp our CEO and the senior team have led the charity with distinction, bringing to bear their experience and expertise, energy and passionate commitment. The staff as a whole have worked tirelessly on our behalf and the trustees are extremely grateful to them all for their energy, ideas and fantastic passionate commitment.

My very grateful thanks go to everyone involved with our amazing charity, our success is the result of our collective endeavour.

Lynne Walker

Chair of the Board of Trustees



CEO's report

The past 12 months have been incredibly exciting with successes across all areas of our work and I am truly honoured to be leading Pancreatic Cancer UK at such a pivotal time in its growth and its impact. So much has happened this year for us to celebrate in this report. We are an ambitious charity, and are so fortunate to have a committed Board of Trustees, a passionate community of supporters, volunteers and staff who have made all our achievements and successes in 2018/19 possible.

Progress is gradually being made: the cause for investing in and supporting pancreatic cancer research, treatment and care has a stronger public voice now than ever before, particularly in the wake of our phenomenally successful Demand Faster Treatment Campaign calling for treatment within 20 days of diagnosis. The campaign achieved cross party parliamentary support in each Nation and we reached an estimated audience of 77 million through our publicity. Momentum is starting to build, and the message that pancreatic cancer is a "cancer emergency" is beginning to be heard. We will continue to champion the campaign asks over the coming years working with the NHS and key decision makers in each Nation to improve the pancreatic cancer pathway.

Our team of specialist nurses have had a record breaking year answering 30% more enquiries than last year and supporting over 1,500 individuals throughout the year. The National Support Line is our flagship service and offers a lifeline of support and information to all those who call. We extended its operating hours to meet demand this year. I am delighted as well that our Living With Pancreatic Cancer Days are now fully established and ran in 19 locations over the 12 months, bringing together 258 patients and carers for support and information.

A highlight of the year for me is that, thanks to strong income growth, we awarded £1.4m in research grants this year, funding a transformational multi-discipline project to improve diagnosis and save lives, and launching a further round of our Research Innovation Fund, which supports cutting edge approaches in pancreatic cancer research.

We continue to be sincerely grateful to all our supporters, whose commitment and generosity meant that we were able to break all our income targets for the year and raise an incredible £5.1m. This represents an astonishing 20% growth during an unpredictable economic climate and helps build

our future research programmes and support services. I am always astonished by the lengths our supporters go to raise funds and awareness of pancreatic cancer. My proudest moment of the year was presenting the Purple Star Awards to 7 special supporters and health professionals who have made outstanding contributions to pancreatic cancer and our work, in particular Rosebery School who raised over £20,000 in memory of their maths teacher.

As always, patients and carers are at the heart of everything we do, and the coming year will be no exception as we begin the exciting work of developing our next 5 year strategy. At this critical stage in our development we are also looking inward, continuing to build a resilient, healthy organisation and infrastructure, with efficient and compliant processes and systems to support our work as we grow and achieve more than ever before in transforming the lives of those with pancreatic cancer.

We are excited to share our successes in 2018/19 with you in this report, and to say thank you to all our fantastic supporters for everything you've done over the last 12 months.

Together we really are taking on pancreatic cancer!

Diana Jupp
Chief Executive Officer



Highlights from our year in numbers



Our nurses handled 3,166 enquiries and supported 1,836 people directly through our combined services

546,864 people accessed our new booklet on end of life care and we ran 167 information stands around the country



727,367 people accessed our information online and 363 new members joined our online support forum. Our website was visited 1,477,791 times, and our social media supporters grew to 29,000

680 health professionals attended our training events and we delivered tailored education sessions to 254 healthcare staff



We awarded £1.4m in research grants, of which £750k is the UK's biggest ever investment into early diagnosis research for pancreatic cancer. We've invested a total of £8m in research since 2007

100,600 people signed our Demand Faster Treatment campaign petition. Its media coverage reached a potential 36m people



We raised £5.1m to support our work and attracted 710 new regular givers. 1,505 people took on physical challenges to raise money for us.

We grew to 59 staff of whom 94% would recommend PCUK as a great place to work.



Trustees' Report

For the year ended 31st March 2019

The Trustees present their report and the audited financial statements for the 12 month period ended 31 March 2019. Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Structure, Governance and Management

Organisational Structure

The organisation is a charitable company limited by guarantee, incorporated on 19th December 2005 and registered as a charity on 13th January 2006. The company was established under a Memorandum of Association which established the powers and objects of the charitable company and is governed under its Articles of Association of the same date.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are empowered to manage the business of the company. Under the requirements of the Articles, all Directors will resign at the first Annual general Meeting (AGM) and thereafter one third of directors will retire at each subsequent AGM.

The Board comprises 8 Trustees, who are also directors of the company, including one co-opted Trustee. The Trustees who served during the period and to the date of signing this report are listed on page 3. The Board meets 4 times a year and also holds an Annual General Meeting once a year. The Trustee Board takes overall responsibility for ensuring that the financial, legal and contractual responsibilities of the charity are met, and that there are satisfactory systems of financial and other controls. All decisions are currently ratified by the Board.

Each year Trustees undertake a board effectiveness self-assessment. Since 2018 this assessment has been based on standards informed by the the Nolan Principles of Public Life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

The charity has a Scientific Advisory Board (SAB) that helps direct the work of the charity by providing expert advice to the Chief Executive Officer (CEO) and Trustees on:

- Development of the charity's research strategy and grant giving programme
- External referees for applications ('peer reviews')
- Assessment of and final recommendations on applications

The SAB also provides advice and support for the charity on reporting and dissemination of research results.

The day to day management of the charity is delegated to the CEO who works with the Senior Management Team; Anna Jewell, Director of Operations, Sue Collins, Director of Fundraising & Marketing, and Angela Davis, Director of Finance and Corporate Services, along with a team of staff to fulfil the charity's objectives.

The Trustees have a Remuneration Sub-committee which annually assesses staff salaries against the charity's approved Pay Policy. The Pay Policy was last reviewed in 2019 and includes a salary banding system which has been benchmarked against other organisations within the sector.

Trustee Induction and Development

All new full and co-opted Trustees are inducted by the CEO and the current Board in line with the charity's induction policy. All Trustees have been encouraged to request development and training on any issues relevant to their position in the organisation. Over the course of 2018/19 Trustees have continued to support work on specific areas of including our Development Fund Board.

Trustees' Report (Continued)

Risk Statement

The Trustees have considered the major risks to which the charity may be exposed. Among other normal risks the Trustees considered that the special risks that we face in the charity are:

- a) that our comments or opinions might be understood to be offering medical or other advice which we are not qualified to provide. The charity notes that it does not and cannot offer "advice" and therefore takes extreme care with the language used in its communications, most especially on its website to avoid any possible misunderstanding in this regard.
- b) that we might choose to allocate funds to programmes of work that are unlikely to succeed or are, at worst, fraudulent. The charity has established a Scientific Advisory Board whose advice will always be sought on significant research expenditure.
- c) that we may not meet our annual income targets and not be able to resource our planned activities. To this end the Charity develops an annual budget in support of its operational plan which is approved by Trustees. This forms the basis for financial monitoring. Management accounts and financial forecasts are reviewed monthly by the Treasurer and Chair, and accounts are reviewed by the full board of Trustees on a quarterly basis. The Charity also holds sufficient reserves to off-set income risks.
- d) that we might lose key members of staff. The Board has a succession plan, and staff contracts ensure sufficient notice periods to allow recruitment and handover.

The charity has a Risk Register which has been approved by the Board and is reviewed every three months. New or emerging risks are escalated to the Board as they are identified in the intervening periods.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the charity. The Trustees' Report section on Objectives, Activities and Performance sets out how the charity addresses the public benefit requirement.

Charity's Aim

Our vision for the future is a world where everyone with pancreatic cancer survives to live long and well. To do this, we lead the fight against pancreatic cancer. Pancreatic cancer is tough to diagnose, tough to treat, tough to research and tough to survive, and for too long this disease has been side-lined. We want to make sure that everyone affected by it gets the help they need.

- We provide expert, personalised support and information via our Support Line and through a range of publications
- We fund innovative research to find the breakthroughs that will change how we understand, diagnose and treat pancreatic cancer
- We campaign for change; for better care, treatment and research, and for pancreatic cancer to have the recognition it needs.

Objectives, Activities and Performance for the Period (1 April 2018 - 31 March 2019)

We are here for everyone affected by pancreatic cancer. Each year we provide information and support to thousands of patients and carers as well as providing key information on signs and symptoms to anyone concerned about the disease. We provide hope for the future through our research programme and campaigning work, and raise funds and awareness of the disease to ensure that as many people as possible know about pancreatic cancer.

Back in 2015/16 we launched our 5-year strategy, '*Taking it on Together*', which set out our key objectives. The following section of this reports sets out our achievements in the year against each of 7 objectives. Full details of our strategy are available on our web site.

Trustees' Report (Continued)

Objective 1: Significantly grow our specialist support and information services for patients, families and friends



Our national **Support Line** was there for **1,577** people – providing vital support, information and a listening ear. Our specialist nurses handled **3,166** enquiries, **29%** more than the previous year. We also had our busiest ever month in November during Pancreatic Cancer Awareness Month, when we helped **250** people and handled **360** enquiries.

Our online forum is a community of people affected by pancreatic cancer who support each other 24/7 and also receive support from our nurses. This year, **553** people used the forum – including **363** new members.

“The forum helped me greatly, the advice and knowledge of the nurses is amazing. It helped me not feel so alone when my husband was diagnosed. People on the forum understand what you are going through, when friends and family don’t. The forum members were a massive support.”

Forum user

Our **Living with Pancreatic Cancer Support Days** provide face-to-face support to people with pancreatic cancer and their loved ones. They were a huge success this year, supporting **258** people across 19 days, an increase of **135%** from 2017/18. We ran these events in 11 new geographical areas including our first in Scotland, making this vital support available to more people than ever. Every participant said they would recommend these days to others.

“I think Dad’s biggest issue is that he feels alone in his illness. By coming here [to a Living with Pancreatic Cancer Support Day] he gets to meet others that understand everything he’s going through. I just wish there were more of [these days].”

Support day participant

We launched a pilot peer support service, **Side by Side**, for people who have had – or are likely to have – surgery for pancreatic cancer. Side by Side gives people the chance to speak to a trained volunteer who

has been in a similar situation. In its first year, **13** people used this service and provided encouraging feedback.

“When you’re diagnosed, everything can seem really negative. Thankfully, my Side by Side volunteer is there to reassure, encourage and empathise with me.”

Side by Side service user

Information

We distributed **37,697** of our patient information publications during the year, covering all aspects of pancreatic cancer including diagnosis, treatment and managing symptoms. **727,367** people accessed our information online, **35%** more than in 2017/18.

We launched a new booklet about end of life care, after working with bereaved people to ensure the information meets their needs. This is now our most popular publication – **546,864** people accessed it online in 2018/19.

“The end of life information booklet has been absolutely brilliant – by far the best written information I was given. It has made things much clearer and has guided me on what’s happening with my relative.”

Information user

We produced a plain English version of the new NICE guidelines on pancreatic cancer, which was endorsed by NICE. This will help people affected by the disease in England, Wales and Northern Ireland understand the care they are entitled to.

We continued to help people find out about clinical trials. **13,353** people accessed our web resource explaining clinical trials (nearly twice as many as in 2017/18), and **855** people used our Trial Finder tool. These resources help people with pancreatic cancer to access accurate information on all treatment options. Ultimately, involving more people with pancreatic cancer in clinical trials should lead to improved treatment.

“Pancreatic Cancer UK is a trusted source of information for patients and carers. It definitely helps to be on the trial finder.”

Precision Panc study on pancreatic cancer genetics

Information and awareness stands

Our three Community Coordinators ran **167** information stands, 43 more than last year. These stands disseminated over **7,500 pieces of information** and reached **2,226** people, including **367** people currently affected by pancreatic cancer and **430** health professionals. These stands enable us to deliver vital support to people around the country as soon as possible after diagnosis.

“I am [in hospital] waiting while my mum has tests. Just spoken to a woman at a small exhibition for your charity – so nice to talk to and very informative. If I ever need to, I wouldn’t hesitate to contact you for support and guidance.”

Information stand use

Objective 2: Drive up NHS standards and improve care

Improving health professionals’ knowledge

We seek to improve care for people with pancreatic cancer by providing education and training to the health professionals who support and care for them. In 2018/19, our training benefited **680** health professionals – more than ever. We held a National Study Day in Birmingham, 2 regional study days and an education session for GPs.

Our Regional Specialist Nurses developed and delivered bespoke education sessions to **254** healthcare staff in small groups, including palliative care, community and acute oncology nurses. These sessions covered an

Trustees' Report (Continued)

introduction to pancreatic cancer and its treatment, and provided practical information on dietary management and symptom control.

"Thoroughly enjoyed today's session. The speakers were all very knowledgeable and passionate. The patient perspective talk brought home the reality and gravity of the patient journey."

Nurse participant at our North Warwickshire regional study day

By attending our events, we hope that health professionals will **adjust their practice** to improve patients' experiences. We are delighted that a number of participants in our education sessions made it clear they would do just that.

"It's clear that in our haste and pressure we forget basic communication and empathy. I'll be thinking about this with my patients."

Health professional participant at a regional nurse training session

"As a locum GP I found the day very helpful in explaining the new pathways and how to pick up and manage earlier, non-specific signs and acute jaundice. I will definitely be changing my practice."

Participant at our education session for GPs

We were pleased to gain **continual professional development accreditation** for our study days, recognising their high standards and relevance to healthcare staff training.

Our Regional Specialist Nurses facilitated **nurse networks** in Manchester and East Anglia. These networks give clinical nurse specialists an opportunity to share best practice and discuss ways to improve local care.

Patient Charter

Following the publication of new NICE Guidelines for pancreatic cancer we updated our **Patient Charter**, which has already been downloaded **1,250** times. The charter aims to empower people with pancreatic cancer and their families by informing them of the care and treatment they should receive. This helps people know what to expect and helps to inform discussions with their care team.

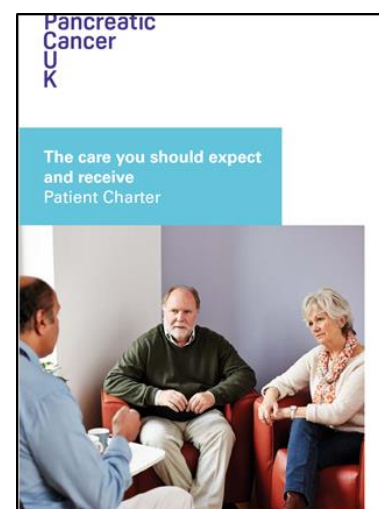
NICE Quality Standard

In December NICE published the Quality Standard for Pancreatic Cancer, to support implementation of its new guidelines. This included a number of **recommendations we championed**, notably that pancreatic cancer patients should: be reviewed by a specialist multi-disciplinary team; receive enhanced nutritional support; and receive fast track surgery. We endorse the new standard and will promote it in our work with health professionals.

Developing an optimal pancreatic cancer pathway

As part of our work with specialist centres and health professionals across the UK, we identified best practice in the diagnosis, treatment and care of people with pancreatic cancer. Our **Promoting Innovative Practice** initiative aims to ensure innovative practice is highlighted and shared so it can be adopted more widely across the UK to benefit patients.

We developed what we believe is an **optimal pathway** for pancreatic cancer treatment. This integrates some elements highlighted in our Demand Faster Treatment campaign. We shared this pathway with NHS England and healthcare representatives at our Annual Summit, and will promote it further in 2019/20



Objective 3: Achieve a UK research investment position where game changing breakthroughs will lead to transformation.

Supporting research innovation

We are committed to ensuring that innovative research receives sufficient support to turn concepts into cutting-edge practice. Our **Research Innovation Fund (RIF)** is designed to give researchers the time and funding to build evidence in fledgling research areas. Strengthening new areas of research in this way will make them more attractive to larger charitable and government funders such as the Medical Research Council.

This year our RIF received **31 applications**. After a thorough review process, our Scientific Advisory Board – comprising leading international researchers in pancreatic cancer research – made recommendations for funding.

We funded **6 high-quality research projects** run by leading researchers at world-class research institutes. They cover diverse areas, from ways to improve surgery outcomes to methods that could help to detect pancreatic cancer earlier.

Since 2013, we have run 5 RIF funding rounds and have awarded grants totalling £2.74 million to 35 projects across the UK. Our 2018/19 RIF awards are outlined below.

Project	Award	Description
Defining basic properties of oncolytic viral therapy and therapeutic ultrasound co-treatments in pancreatic cancer	£109,575	This team is using therapeutic ultrasound to break down the dense tissue that shields pancreatic cancers, combined with engineered viruses that infect and destroy cancer cells. This approach is a bit like destroying a castle's walls to let in troops.
PRECISE: PancREatic Cancer: Individualised Supervised Exercise: a feasibility study	£107,975	This study will test how a tailored exercise programme for people who have had surgery could improve the effectiveness, and limit the side effects, of chemotherapy. This approach has been effective for other cancers. The team will work with pancreatic cancer patients to refine and deliver appropriate therapy.
Metabolic and Immunological Phenotyping in Patients with Pancreatic Adenocarcinoma	£108,000	This study aims to understand what causes weight loss in people with pancreatic cancer. By measuring body composition, metabolism and immune function before and after eating, the team will facilitate future initiatives to reverse weight loss and improve immune function and treatment options.
Targeting autophagy dependence in pancreatic cancer	£110,000	Autophagy involves cells degrading to improve their energy supply and survival. Pancreatic cancer cells that grow rapidly are particularly dependent on this process. Researchers plan to use computer modelling and 'tumour in a dish' techniques to identify chemicals that inhibit autophagy.
Counteracting immune evasion in DNA repair-deficient pancreatic cancers for immunotherapy	£109,918	Cancer cells that cannot effectively repair DNA damage are more susceptible to immunotherapy. This team is looking at how to stop pancreatic cancer cells hiding from the body's immune system and then use this knowledge to enhance immunotherapy.
Early detection of pancreatic cancer by analysing DNA taken from patient blood	£109,987	Pancreatic tumour growth is driven by cells similar to stem cells. Researchers aim to understand how these cells form by looking at their DNA. This knowledge could facilitate earlier detection of pancreatic cancers and more efficient treatment to eliminate these particularly harmful cells.

Trustees' Report (Continued)

Early diagnosis research

We have always been committed to researching and improving early diagnosis as this is the key to improving outcomes for people with pancreatic cancer. But, so far, investments in this field have been too small, infrequent and isolated. In 2018/19 we shifted up a gear in terms of early diagnosis research funding to prevent more decades of poor diagnosis.

To spearhead new thinking, we brought together scientists from across the UK for the first time to collaborate on this challenge. **The Pancreatic Cancer UK Early Diagnosis Research Alliance** is the UK's single biggest investment in the early diagnosis of pancreatic cancer (£750,000).

The alliance brings together and supports dozens of UK research institutions' brightest minds to significantly reduce the time it takes to diagnose pancreatic cancer. This will involve close collaboration between four key specialist areas:

- equipping GPs with the tools to make accurate decisions on the need for further tests or specialist referrals
- enhancing blood or urine tests to devise a simple test
- providing evidence for implementing new diagnostic approaches in the NHS
- a clinical trial to test these tools.

Coordination and information sharing will enhance these fields and minimise duplicated work, ensuring we deliver early diagnosis faster.

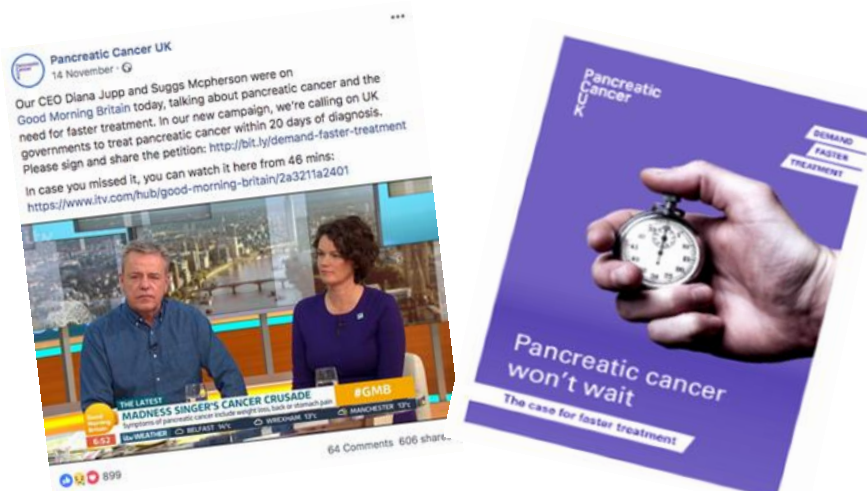
Leading the Alliance's large team of researchers is **Professor Steve Pereira** from **University College London**, who has over 20 years' experience in working in pancreatic cancer. He was nominated for this role by fellow professionals. His previous research is valuable groundwork for this project, helping to increase biomarker test sensitivity and highlighting the challenges of diagnostics in the UK healthcare system.

Objective 4: Deliver an enhanced programme of targeted campaigning to drive significant change in health policy and NHS practice.

Demand Faster Treatment campaign

On the eve of Pancreatic Cancer Awareness Month we launched a major new campaign, **Demand Faster Treatment**. The campaign called for urgent action for people with pancreatic cancer. We asked the health minister in each UK nation to recognise the need to start treating pancreatic cancer within 20 days of diagnosis, much earlier than existing targets, to increase people's treatment options and survival rates. The campaign called pancreatic cancer a 'cancer emergency' as it is the cancer with the shortest and lowest survival rates.

The campaign received significant coverage in the press, broadcast media and online, reaching a wide audience of up to **36 million** people. This put pancreatic cancer on the agendas of the UK's governments and the cancer sector and increased our support from the public.



Trustees' Report (Continued)

An amazing **100,600** people across the UK signed our campaign petition. **6,458** people also contacted their political representative about the issue and to urge them to call for earlier treatment. We held campaign briefing events in Westminster and the Welsh Assembly, attended by **59** MPs and members of the House of Lords and **10** Assembly Members, respectively. We also held campaign receptions in Northern Ireland and Scotland to raise the issue. The Scottish minister responsible for cancer, Joe Fitzpatrick MSP, attended our reception at Holyrood. The following day, **25** MSPs spoke in a Scottish Parliament debate about the campaign.

In March we handed our Demand Faster Treatment petition to governing bodies in each UK nation, alongside some of the incredible supporters who helped us to build a compelling campaign.

We achieved **UK-wide, cross-party political support** for our campaign, which was championed by health spokespeople in Scotland and Northern Ireland. **42** MPs and members of the House of Lords supported our early day motion on faster treatment and many asked related parliamentary questions to health ministers. Around 80 politicians attended our campaign events. The campaign was debated in the House of Lords after Baroness Redfern, tabled a question. During the debate, the then Health Minister in the Lords, Lord O'Shaughnessy, praised our campaign and said that people should be treated according to clinical need.



NHS Long Term Plan

The Long Term Plan for the NHS was published in January. We worked tirelessly – alone and with others – to ensure that the plan included the needs of people with pancreatic cancer or other less survivable cancers. We submitted a consultation response to NHS England ourselves and with the Less Survivable Cancers Taskforce. We also held a roundtable, outlining the need for better service provision for, and research investment in, pancreatic cancer.

The plan includes a number of priorities that we have campaigned on, such as a commitment to roll out rapid diagnostic centres to help diagnose people with cancers that have vague symptoms (including pancreatic cancer) more accurately and hopefully faster. The plan also includes important themes such as research and innovation, and holistic assessments of patients' needs, taking into account a wide range of factors.

Before the plan's publication we also successfully campaigned for the flagship target for cancer, to diagnose 75% of cancers at an early stage (1 or 2), to cover all cancers. After publication we attended a working group on the target and highlighted critical issues relating to pancreatic cancer and early diagnosis.

We wrote to all 19 cancer alliances that plan cancer services and undertake improvement work across England, asking them to make specific improvements for pancreatic cancer. This led to discussions with a number of these alliances. This will help to drive better understanding of the disease and a focus on local and regional improvements as well as national ones.

The Less Survivable Cancers Taskforce

We and five other charities have established The Less Survivable Cancers Taskforce to collaborate to close the survival and funding gaps between common and 'neglected' types of cancer, including pancreatic cancer.

In 2018/19, before the NHS Long Term Plan was published, the taskforce launched a campaign, **#28 by 29**. This campaign called on NHS England to double survival rates for these cancers – bringing them to 28% by the year 2029. We promoted the campaign on *Sky News* and among politicians at a Westminster event. The campaign sent a strong message to politicians and the NHS that future strategies must be relevant to all cancers, not just the most common. We are delighted that **15,729** people signed the campaign petition and **17** MPs and members of the House of Lords supported us in a letter to the *Times*.



The taskforce addressed the flagship **Britain Against Cancer Conference**, where other keynote speakers mentioned its work. The taskforce also featured in a special edition of the *New Statesman* on the future of cancer.

In 2018/19 the taskforce examined **research progress and barriers to investment**. We discussed this with Helen Campbell, Portfolio Manager for Research at the Department of Health and Social Care in England. The taskforce's lobbying on research funding for 'overlooked' cancers will continue.

Campaigning in Scotland

We had a positive year campaigning in Scotland. Following the first ever debate on pancreatic cancer in the Scottish Parliament in 2017 we secured a meeting with Aileen Campbell, then the minister in charge of cancer. At this meeting, which was also attended by other cancer charities and campaigners, we highlighted the need to review pancreatic cancer services across Scotland. As a result, we met the Scottish Cancer Policy Team to track progress against ministerial commitments. We also participated in a meeting on developing an audit of treatment, care and support begun by the specialist clinicians' group the **Scottish Hepato Pancreatic Billiary Network**. This audit will help to drive improvements for pancreatic cancer patients across Scotland.

All-Party Parliamentary Group on Pancreatic Cancer

This group aims to highlight key issues relating to pancreatic cancer and to bring politicians and healthcare representatives together to identify solutions to improve patient outcomes. We act as Secretariat for the group, arranging meetings and helping to design a work plan.

This year the group held a joint meeting with the **All-Party Parliamentary Group on Ovarian Cancer** on rapid diagnostic centres to accelerate the diagnosis of cancers with vague symptoms by providing multiple tests in one place. This underlined the need for new diagnosis pathways for many cancers.

A highlight of the year was the joint **Pancreatic Cancer Awareness Month reception** between us, the All-Party Parliamentary Group on Pancreatic Cancer, Pancreatic Cancer Action and Pancreatic Cancer Research Fund. It marked a year since the launch of the all-party group's **Need for Speed** report on earlier diagnosis of pancreatic cancer. Cancer Minister Steve Brine MP responded to the report, discussed it with Nic Dakin, Chair of the All-Party Parliamentary Groups on Pancreatic Cancer and Pancreatic Cancer UK and responded to the Need for Speed Inquiry.

BBC presenter Huw Edwards hosted the reception, which was attended by people affected by pancreatic cancer and health professionals. Cally Palmer, who leads the NHS England cancer programme, spoke openly about her desire to work with all stakeholders to bring about improvements.

Objective 5: Aim to raise £10 million sustainable income year on year by 2022.



Widespread support

In 2018/19 we raised over **£5 million** across our fundraising portfolio. **Sincere thanks** to all of the supporters and funders who continue to help us progress towards delivering a step change for people affected by pancreatic cancer. Their loyalty, enthusiasm and resilience continues to inspire and motivate us. We are committed to ensuring that their efforts in acting as our ambassadors and raising funds for, and awareness of, our work will lead to positive change.

Major donors

Special thanks to **Simon and Simone Collins, Stuart and Trish Fletcher, Remony and Grahame Millwater, Deborah Brown, Robert Ware** and **Jonathan Harper** for their continued commitment to raising funds for us.

Each year we are grateful for the support of influential individuals on our Development Fund Board in helping us to build our sustainable income and introducing us to new supporters. We thank **Alison Mackintosh, Chrissie Douglass, Keith Porritt, Ekrem Sami** and **Marion Pugh-Morgan** for the time and energy they put into supporting our Development Fund Board this year and their wider fundraising and advocacy on our behalf.

Trusts and foundations

We would like to thank all of the Charitable Trusts and Foundations who have supported our ongoing work over the last year. Their generous grants have enabled us to develop and push forward our ambitious programme of research and support services. These grants include:

Trustees' Report (Continued)

The Inman Charity Trustee Limited (£5,000) and **The Worshipful Company of Grocers** (£5,000) who funded important research at the University of Oxford and University of Birmingham respectively.

The James Tudor Foundation who gave £7,474 towards the development of accessible information resources for people affected by pancreatic cancer and the **Garfield Weston Foundation** (£50,000) for their ongoing support of our services.

This year we have also been the recipient of a significant multi-year grant from **Oak Foundation** towards the costs of our research support programme and data intelligence team.

We are also hugely grateful for donations in support of our key services and vital research from **The Light Fund** (£5,000) and **The QBE Foundation** (£7,800).

Corporate support

Over **90 workplaces** across the UK collectively raised an amazing **£177,000** for our work in 2018/19. Our corporate supporters completed a range of challenges and activities for us. This included sporting challenges such as a rowathon and netball tournament, tea parties and even office head shaves.



Community fundraising

Some truly inspiring community fundraising supporters come together to raise funds through a range of activities, from holding an **Aretha Franklin tribute** night to wearing **fancy dress every Friday** for a whole year! Some incredible young fundraisers came on board during the year, organising community runs, garden parties, awareness stands and turning their schools purple – the colour associated with pancreatic cancer.

Facebook's new donate initiative proved hugely successful in 2018/19. Our **Take It On** challenge for Pancreatic Cancer Awareness Month went from strength to strength in its second year, with an incredible **400** supporters taking part to raise over **£100,000**.

Shaun Walsh, nicknamed 'The Whipple Warrior', took on a swimming challenge while receiving chemotherapy for pancreatic cancer. As well as raising vital awareness of the disease, he raised over £2,000 to support other people affected by it.

Individual giving

Regular giving underwent significant growth this year, with many new supporters donating to us each month to support our work on an ongoing basis. An impressive **710** people who signed our **Demand Faster Treatment** campaign petition also became new financial supporters. Many of their donations were made in memory of a loved one, underlining the importance of our campaign and wider work.

Our first legacy campaign for **Remember a Charity Week** was hugely successful and substantially increased our legacy supporter numbers.

Our approach to fundraising

As a supporter-focused charity, we recognise that the progress we make for people affected by pancreatic cancer would not be possible without our supporters' generosity and passion. That is why our Fundraising Promise remains at the heart of how we fundraise.

If you choose to support us, you can be certain that we will:

- never put you under pressure to donate
- be clear with you about our charity's aims and objectives
- respect your choices to opt in or out of our fundraising communications
- never share or sell your details to other charities or third parties for their own marketing purposes
- comply with all relevant data protection laws
- listen and learn – you can provide feedback about our fundraising at any time
- communicate with you in a way that suits you best

To read our Fundraising Promise in full, please visit <https://www.pancreaticcancer.org.uk/fundraising-and-events/our-fundraising-promise/>.

We are registered with the regulatory body for fundraising in the UK, the Fundraising Regulator, and pay an annual levy to support its work. We adhere to the standards outlined in the regulator's Code of Fundraising Practice (the code).

We fundraise in diverse ways to tell as many people as possible about our work. Our fundraising activities currently include direct mail, email direct marketing, sponsored running, challenge and community-led events, and cash collections. We also host fundraising gala dinners and other social activities.

We review all of our fundraising campaigns to ensure they fully comply with the code, do not place an unreasonable intrusion on anyone's privacy or put undue pressure on them to donate. Our fundraising activities are also closely monitored by our internal Finance Risk and Planning Committee, which reports to our Board of Trustees.

We work with carefully selected partners to deliver some fundraising activities. Before doing so, we ensure they are fully compliant with the code and all applicable laws, including those on data protection. We also monitor their activities through regular quality assurance checks to ensure they treat our supporters fairly and have the necessary safeguards in place to protect vulnerable people.

We encourage and learn from feedback from our supporters. In accordance with disclosure guidance from the Fundraising Regulator, we received 6 complaints relating to our fundraising activity in 2018/19.

Objective 6: Continue to be the UK's leading specialist pancreatic cancer organisation.

Building a pancreatic cancer community

As the UK's leading specialist pancreatic cancer organisation, we fight for patients' rights and improve their treatment and care in a number of ways.

A key aspect of our approach is building, expanding and mobilising a strong and vocal **pancreatic cancer community** across the UK to drive and influence positive change. This community informs and inspires our work, and ensures that the needs of people affected by pancreatic cancer remain at the heart of what we do. In turn, it helps us to ensure that these people's needs are also reflected in research funding, and healthcare policy and practice.

We build connections with people affected by pancreatic cancer through our information and support activities, particularly Living With Pancreatic Cancer Support Days. Our work enables survivors, patients and families to connect with and support each other as well as further our aims. For example, in 2018/19, the pancreatic cancer community helped to make our Demand Faster Treatment campaign such a success.



Collaborations to inspire progress for patients

Our **Annual Summit** aims to bring together health professionals, patients and families, researchers, policy-makers and charities to inspire progress in pancreatic cancer treatment and outcomes.

This year's summit was our biggest ever, with **285** participants and speakers. Its theme was **Accelerating Success**, focusing on significant recent developments in diagnosis, treatment and research to inspire thinking on how we can give people a fair chance of surviving pancreatic cancer.

"I found the event educational, informative [and] moving, listening to the bravery of individuals affected by this disease. I came away with many questions and thoughts on trying to improve the treatment of pancreatic cancer, to find a way of earlier diagnosis to allow a better outcome. The work mentioned by different speakers was truly impressive. Pancreatic cancer should be treated as a priority. I believe that, with the wonderful work done by Pancreatic Cancer UK, this can be achieved. Many thanks for an inspiring day."

Participant at our Annual Summit

We remain active members of the **World Pancreatic Cancer Coalition**, which helps us to learn from – and share – best practice and collaborate with others to demand better outcomes for pancreatic cancer around the world. Our CEO, Diana Jupp, was honoured to become an elected member of its Steering Group.

Researching patients' needs

To help us better understand the physical and psychological impact of pancreatic cancer and patients' needs, we commissioned Oxford Brookes and the Picker Institute to conduct a **patient experience survey**. We shared findings from the 274 responses at our Annual Summit and with the **National Cancer Experience Group** at NHS England. This group will use our data to inform long-term planning around living with cancer. The data also featured in a poster presented at the **British Psycho-oncology Conference** and was covered by nursing journals. We will use the findings to inform our service delivery and to campaign for improvements in patient support.

Publishing papers on new ways of delivering care and meeting patients' needs helps us drive improvements for people with pancreatic cancer. Our Director of Operations, Anna Jewell, co-

authored a **paper published** in *Gastroenterology Today* on the concept of The Bridging Clinic with Clinical Professor Andrew Hart and his team from Norwich Medical School. This clinic aims to maximise the overall wellbeing of newly diagnosed pancreatic cancer patients, involving a range of healthcare professionals and supportive therapies. She also published a **literature review** on supportive care needs in *Cancer Nursing Practice*.

Improving public data on pancreatic cancer

We have long campaigned to **improve public data** on pancreatic cancer. Improved data will enable us and others to identify areas for improvement and ultimately lead to improvements in patients' care and treatment. Data will also help to make pancreatic cancer more visible to, and understood by, policy- and decision-makers, which is essential to improving outcomes.

In 2018/19 there were improvements in the availability and robustness of pancreatic cancer data. Our academic work with the **Cancer Survival Group** at the London School of Hygiene and Tropical Medicine revealed that survival rates for the most common and aggressive type of pancreatic cancer (pancreatic ductal adenocarcinoma) is lower than previously thought. The small improvements in recent years are mainly because data has been amalgamated with neuroendocrine tumours, which have a better prognosis.

This work was presented at the **Cancer Data and Services Outcomes Conference** organised by the National Cancer Registry and Analysis Service (NCRAS) at Public Health England. It received national media coverage including TV, on BBC Breakfast.

Our tireless work on data has established us as a trusted consulting partner of NCRAS, which published **the first national dataset dedicated to pancreatic cancer**, including robust data on treatment and survival outcomes and analysis by cancer subtype.

We also now have data on survival by cancer stage at the time of diagnosis and data on how pancreatic cancer is treated. This has highlighted the rapid deterioration of this disease and undertreatment, even for people who are diagnosed early. The data highlights weaknesses in early diagnosis, diagnostic pathways, treatment speed and perceptions around the disease.

We will act on new knowledge uncovered by existing data and will continue to call for better data and use data to help drive improvements in care and outcomes. This knowledge will inform our future lobbying work and is motivating us to redouble our efforts to achieve better outcomes for people affected by pancreatic cancer.

Objective 7: To increase engagement in the charity and our activities



Patient and carer involvement

Involving people with personal experience of pancreatic cancer in all aspects of our work is integral to our values and plans. In 2018/19, people generously gave their time and expertise more than 240 times to ensure that their experience as a patient or carer informed and influenced our work. This included contributing to our Demand Faster Treatment campaign, patient information, health professional training, Annual Summit, policy events and research proposals.

We also enabled patients and family members to influence external stakeholders such as funders and researchers.

"Thank you for continuing to invite carers, family and patients to take part. It is gratifying that our experience is heard and valued. For those of us who have lost loved ones, it is a huge part of the healing process, knowing that evidence we give is used for constructive and positive change. And there is nothing we like more than to listen to good news stories of patients who have beaten this awful disease!"

Jasmine, attendee at an All-Party Parliamentary Group on Pancreatic Cancer event

We are proud that our Annual Summit achieved **'Patients Included' accreditation**, based on evidence that people with experience of pancreatic cancer had actively participated in the event design, planning and delivery. A number of patients and carers spoke during the day, addressing an audience of health professionals, researchers, policy-makers, cancer organisations and other people affected by pancreatic cancer.

Our **Patient and Carer Advisory Board** had an information stand at the event, sharing information on how they inform and support our work, and raise the profile of patient involvement with the healthcare community among both patients and healthcare professionals. Two members of this board, Vivien Arbenz and Gladys Burini, stepped down during the year. We are extremely thankful for all their time and commitment during their terms. We are looking forward to recruiting new members to the board in 2019/20.

Trustees' Report (Continued)

Engaging our supporters and service users

We aim to give our supporters and service users a variety of ways to contact us and get involved in our work, to suit their needs.

Digital channels are increasingly important in enabling us to engage with large numbers of people who need our support or want to assist our work. Our website was visited **1.48 million** times during the year – an increase of 50% compared with the previous year. As in previous years, most visitors use the site's comprehensive information and support section.

Our **social media** communities on Facebook, Twitter, Instagram and LinkedIn also grew strongly. Our Facebook page experienced particularly strong growth in both follower numbers (from 21,000 to **29,000**) and engagement levels. Many of these supporters share our posts with their online networks, significantly increasing our reach. This was particularly notable during our Demand Faster Treatment campaign, and with some of our particularly inspiring and emotive content on pancreatic cancer patients' experiences. Including social and paid digital channels, our posts generated **155,335** clicks through to our website, an increase of nearly 45% compared with the previous year.

We are always inspired by the face-to-face contact we have with our supporters, which gives them an opportunity to engage with us in depth and gives us a chance to understand their needs and acknowledge their efforts. For example, we made a big effort to involve people affected by pancreatic cancer in promoting and helping out at events such as the London Marathon and the Great North Run.

Supporters influencing policy

Our supporters were a significant factor in the success of our Demand Faster Treatment campaign. Widespread and passionate supporter engagement helped to build the campaign's momentum and scale, securing huge support for the campaign petition. This level of engagement, and having people affected by pancreatic cancer present at each petition handover to a UK government body, helped to impress the importance of the campaign upon politicians.

Research Involvement Network

Our **Research Involvement Network** (RIN) has more than 130 members, all with direct experience of pancreatic cancer – as patients, family members and/or carers. This helps to ensure that the research we fund is rooted in patients' needs. Research teams and institutions from across the UK continued to ask RIN members to use their insights to enhance the quality and relevance of research.

We increased the number of RIN members on our **Scientific Advisory Board** to 5 (out of 22 members). Alongside scientific and clinical experts, these members help make final recommendations for our research innovation funding, providing an essential perspective. Each funding application is reviewed by RIN members before scientists provide technical insight. RIN members and researcher members of our Scientific Advisory Board are equals in the review process – their scores are weighted the same and their comments are integrated.

"The whole procedure for review was extremely well done. I greatly appreciated that you requested all members to consider the cross-section of stakeholders in the discussion. There was a marked improvement in the inclusivity of the discussion of lay members, which I think reflects the consideration you put into the day. You did a great job with such diverse people in the room – it is a real strength of Pancreatic Cancer UK that you take this so seriously."

Anna Gerring – RIN Scientific Advisory Board member

Information Volunteers

Our team of Information Volunteers more than tripled – growing from 6 to **19**. In North West England, the West Midlands and Northern Ireland, these volunteers support our information and awareness stands alongside our Community Coordinators.

Trustees' Report (Continued)

They provide invaluable support to the patients, families and health professionals they meet. In 2018/19 our **Information Volunteers** generously gave over **200** hours to support our work, helping us to reach more people with essential information. We sincerely thank them for their energy and commitment and we look forward to expanding this team and its role in 2019/20.

Community engagement

In Northern Ireland, our Community Coordinator piloted a series of **Link and Learn** presentations to local businesses and community groups, raising awareness of pancreatic cancer symptoms and how people can get involved with our work. She delivered **13** presentations during the year, directly reaching **199** people. In 2019/20 we will roll out this approach in more regions.

During **Pancreatic Cancer Awareness Month**, we worked with 4 other charities on the **Purple Lights for Pancreatic Cancer** campaign. We lit **110** buildings across the UK in purple (the colour associated with pancreatic cancer), raising vital awareness and bringing communities together.

OUR PEOPLE AND SYSTEMS

Our organisation continues to grow steadily. We aim to ensure that the infrastructure that supports our work and governance remains fit for purpose, while retaining our positive attributes and aspiring to be a 'healthy organisation'.

Our headcount increased to **59** as of 31 March, with **21** new hires during the year. We strengthened our people management record-keeping by investing in a human resources database. And we continued to trial staff wellbeing initiatives.

To attract and retain talent we comprehensively benchmarked our salaries against similar organisations and made some adjustments to our rewards based on its findings. We found that our non-pay benefits are in step with our sector.



Trustees' Report (Continued)

We **expanded our learning and development** to include mandatory courses for all employees on General Data Protection Regulation (GDPR) compliance, equality and diversity and manual handling. We also delivered training on a wide range of skills and management issues, ranging from managing probation to bereavement and loss. Our staff continue to deliver regular skill-sharing sessions to colleagues.

Our annual staff survey showed that job satisfaction has slightly increased to 87%, with **94%** recommending our charity as a good place to work. High workloads continue to be a challenge, as in other charities. As we grow, we continue to invest in reviewing our working practices and streamlining processes to reduce pressure on our staff.

We reached our GDPR compliance targets, following a rigorous and comprehensive review of our data capture, handling and storage. We commenced major reviews of our relationship management database and our digital presence, which will progress in 2019/20.

In 2019/20 we will start developing our next 5-year strategy, which will run from 2021. Ahead of this we have invited staff to help determine the kind of culture and practices that will inform our strategic planning and facilitate our work and relationships for the future.

Financial Review 2018/19

Total income for the year was £5,110,517 (2017/18: £4,264,281). This represents growth of 20% over the previous year, despite the challenges being generally experienced in the fundraising charity sector.

The charity received £17,424 from the Nicki's Smile Fund (2017/18: £49,699). This is a restricted fund set up in memory of Nicki Blake, which is aimed at research into early diagnosis.

Costs of generating income were £1,345,061 for the year (2017/18: £1,200,854) reflecting our continuing investment in building capacity and efficiency which is already generating income growth as reported for this year. These costs represented 26% of our total income for the year and 24% of our total expenditure.

Research Grants

New grants are charged to the accounts in full at the date they are awarded, which is when the charity is committed to payment for the duration of the grant. During 2018/19, the charity awarded new grants amounting to £1,457,488 and paid £682,759 (2017/18 £772,352) in cash in respect of grant awards made in 2017/18 and earlier, funding 25 current projects, and has ongoing grant funding commitments of £2,640,711 shown as a creditor on our balance sheet. Expenditure on research in 2018/19 included costs of managing our research programme, including working with research institutions, gathering data, promoting grant investment opportunities, working with our Scientific Advisory Board, and co-ordinating reviews ahead of making grant awards for following years. Proposals for new grants undergo a robust process of review before being awarded, which can take over a year, and grant awards have a duration of 1-3 years.

Our services and support costs

In addition to providing vital research funding, we have also continued to invest in building our professional staff team and recruiting regional staff, including specialist nurses, increasing our campaigning and profile raising work and growing our information and support activities. This continues to broaden our reach and significantly increase the services we can provide for patients and carers.

Reserves

Free reserves comprise the total reserves available to the charity, less amounts whose uses are either restricted or designated for specific purposes.

Total reserves at the beginning of 2018/19 were £3,106,623 (2017/18: £2,557,626) of which £600,351 were restricted reserves. At 31 March 2019, total reserves were £2,587,784 (2017/18: £3,106,623), of which £51,447 were held in restricted funds. Of the balance, the Trustees have designated a total of £1,317,000 to fund future research into the diagnosis and treatment of pancreatic cancer and expand the reach of our services, in line with the charity's strategic objectives.

Trustees' Report (Continued)

The Trustees undertook a review of the charity's reserves policy during the year and have determined a level of free reserves to be held sufficient to provide an operating cost contingency of £1,192,000 which would fund 3 months' salaries, 12 months' rent and approximately one month of all other costs.

Utilisation of the charity's reserves at 31st March 2019 is summarised below:

	£'000
Restricted funds	51
Designated funds: future research and expansion	1,317
Free Reserve:	
Operating contingency	1,192
Other	28
Total reserves	2,588

The Trustees continue to review the charity's reserves policy on an annual basis.

Plans for the Future

Since the launch of our 5-year strategy *Taking it on Together* in 2015/16, we have built capacity and seen significant growth in our campaigns and charitable activities, as well as having invested over £5 million in research. Our activities are having a tangible effect on pancreatic cancer and we are committed to continuing to deliver our strategy.

We are operating in a challenging environment as a charity 100% reliant on being able to raise voluntary income, but are nevertheless working to grow income across our whole portfolio, with increased capacity and a focus on building sustained supporter relationships.

We will continue to grow our leadership role in the pancreatic cancer community and fight to make a positive impact on the outcomes for pancreatic cancer patients: through funding research into early diagnosis, care and treatment; by supporting patients with our helpline and information; and continuing to campaign and raise awareness.

We will not stop until every pancreatic cancer patient survives to live long and well.

Our *Taking it on Together* strategy is available on our website (www.pancreaticcancer.org.uk), and our progress against our individual strategic aims is discussed in pages 9 to 24 of this report.

Responsibilities of the Trustees

The Trustees, who are also directors of Pancreatic Cancer UK for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' Report (Continued)

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

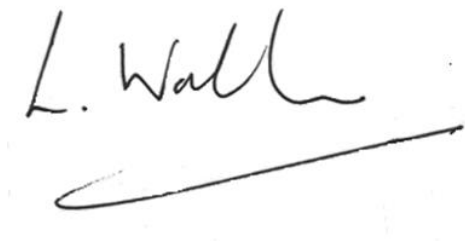
The Trustees refer to the Charity Commission's guidance on public benefit when reviewing the charities aims and objectives and planning for the future.

Provision of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees have taken all steps that 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.

Signed on behalf of the Board of Trustees by:

A handwritten signature in black ink, appearing to read 'L. Walker', with a long horizontal flourish underneath.

Lynne Walker, Chair of Trustees

Date: 20th June 2019

Independent Auditor's Report to the Trustees of Pancreatic Cancer UK for the year ended 31st March 2019

Opinion

We have audited the financial statements of Pancreatic Cancer UK Limited for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of the charitable company's net movement in funds, including the income and expenditure, 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Conclusions relating to going concern

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

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

Independent Auditors' Report (continued)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception


In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charity Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton, Senior Statutory Auditor
For and on behalf of haysmacintyre LLP, Statutory Auditors
10 Queen Street Place London EC4R 1AG

Date: 4th July 2019

PANCREATIC CANCER UK LIMITED

**Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For the year ended 31st March 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
INCOME FROM:					
Donations and legacies		4,529,884	514,635	5,044,519	4,203,862
Other trading activities:					
Merchandise income		46,491	-	46,491	42,636
Investments		19,507	-	19,507	17,783
Total income		4,595,882	514,635	5,110,517	4,264,281
EXPENDITURE ON:					
Raising funds	3	1,345,061	-	1,345,061	1,200,854
Charitable activities					
Information and support		1,366,786	55,496	1,422,282	1,267,912
Campaigning and awareness		1,039,018		1,039,018	902,223
Research	5	1,337,237	485,758	1,822,995	344,295
Total expenditure	2	5,088,102	541,254	5,629,356	3,715,284
Net income/ (expenditure)		(492,219)	(26,619)	(518,839)	548,997
Funds opening balance		2,506,272	600,351	3,106,623	2,557,626
Transfers between funds		522,286	(522,286)	-	-
Funds closing balance	11	2,536,338	51,447	2,587,784	3,106,623

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 33 to 43 form part of these financial statements.

Full comparative figures for the year to 31 March 2018 are shown in note 16.

PANCREATIC CANCER UK LIMITED
Balance Sheet
At 31st March 2019

Company Number 05658041

BALANCE SHEET
At 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	7		25,480		43,999
CURRENT ASSETS					
Debtors	8	987,335		745,706	
Cash and cash equivalents		4,600,144		4,385,997	
		5,587,479		5,131,703	
CREDITORS: amounts falling due within one year	9	(1,829,951)		(1,245,945)	
NET CURRENT ASSETS			3,757,528		3,885,758
CREDITORS: amounts falling due after one year	9		(1,195,224)		(823,134)
NET ASSETS			<u>2,587,784</u>		<u>3,106,623</u>
FUNDS					
Unrestricted funds					
General funds	11		1,219,337		1,192,000
Designated funds	11		1,317,000		1,314,272
Restricted funds	11		51,447		600,351
TOTAL FUNDS			<u>2,587,784</u>		<u>3,106,623</u>

Approved by the Trustees and authorised for their issue on 20th June 2019 and signed on their behalf by:

L. Walker

Lynne Walker
Chair of Trustees

The notes on pages 39 to 40 form part of these financial statements

PANCREATIC CANCER UK LIMITED
Cash Flow Statement
At 31st March 2019

	Note	2019 £	2018 £
Cash provided by/(used in) operating activities	A	224,578	(449,132)
Cash flows from investing activities			
Interest income		19,507	17,783
Purchase of tangible fixed assets		(29,938)	(9,198)
Cash used in investing activities		(10,430)	8,585
Increase/(decrease) in cash and cash equivalents in the year		214,147	(440,547)
Cash and cash equivalents at the beginning of the year		4,385,997	4,826,543
Total cash and cash equivalents at the end of the year		4,600,144	4,385,997

A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net income /(expenditure)	(518,838)	548,997
Depreciation charge	48,457	40,291
Investment income	(19,507)	(17,783)
Decrease/(increase) in debtors	(241,629)	(249,214)
Increase/(decrease) in creditors	956,096	(771,421)
Net cash provided by/(used in) operating activities	224,578	(449,131)

B. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

	At 01-Apr 2018 £	Cashflows £	At 31-Mar 2019 £
Cash and cash equivalents	1,610,726	458,078	2,068,804
Deposit accounts	2,775,271	(243,931)	2,531,340
	4,385,997	214,147	4,600,144

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements
At 31st March 2019

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2017) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pancreatic Cancer UK meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Income

All income is included in full in the statement of financial activities when the charity is entitled to the income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Just Giving and Virgin Money Giving provide convenient mechanisms for donors to send funds to the charity. All donations from these sources are received net of charges for card transactions, gift aid claims (where relevant), agency fees and VAT thereon where charged. These donations are grossed up for accounting purposes with the gross donations including gift aid shown as voluntary income and the related card charges, fees and VAT shown as fundraising costs. Donations are recorded within the charity's accounts based on the time of processing and dispatch to the charity by the agency rather than the date of the individual donations. All gift aid and related fees for donations are accounted contemporaneously with the donations whether or not they have been remitted/charged.

Gift Aid claimable on donations received directly by the Charity are recorded as donation income in the accounting year when the donation is recorded. The outstanding amounts of such gift aid are recorded as a debtor until settlement of the claim is completed.

Investment income received from interest on deposits is included in the accounts on an accruals basis.

Expenditure

Expenditure is recognised in the year in which they apply to. Expenditure includes attributable VAT which cannot be recovered.

The costs of generating funds relate to the costs incurred by the charity associated with attracting and processing the donations received as well as merchandising costs.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Grants payable are charged to the accounts in full in the year awarded, as the charity is committed to payment for the duration of the grant.

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

Expenditure (continued)

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity are apportioned based on staff time attributable to each activity.

Governance costs include the costs of governance arrangements which relate to the general running of the charity, including strategic planning for its future development, external audit, any legal advice for the trustees, and all costs of complying with constitutional and statutory requirements, such as the costs of Trustee meetings and of preparing the statutory accounts and satisfying public accountability.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102.

The charity makes pension contributions based on 4-6% of salary to staff personal pensions. The assets of these schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable under this arrangement by the charity to the funds. The charity has no liability other than for the payment of those contributions.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fixed assets and Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Depreciation is charged on a straight line basis, with the following expected useful life:

Office equipment & software	3 years
-----------------------------	---------

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate that their recoverable value may be less than their carrying value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Critical judgements and estimates

In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value 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 ongoing basis. In the view of the Trustees, the recognition of liabilities for future grant commitments and the split of these between amounts due in less than and more than one year is an area of judgement significant to the accounts. There are no other areas of judgement or estimation that are likely to result in a material adjustment to the accounts in the next financial year.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

2. EXPENDITURE	Direct Costs £	Grants Awarded £	Support Costs £	Total 2019 £	Total 2018 £
Raising funds	1,040,092	-	304,969	1,345,061	1,200,854
Charitable activities					
Information and support	1,116,399	-	305,883	1,422,282	1,267,912
Campaigning & awareness	736,001	-	303,017	1,039,018	902,223
Research	84,977	1,457,488	280,530	1,822,995	344,295
	2,977,469	1,457,488	1,194,399	5,629,356	3,715,284

Since no new grants were awarded in 2018, research expenditure related to research programme management costs.

SUPPORT COSTS	Staff Costs £	Premises & Office Costs £	Other Costs £	Total 2019 £	Total 2018 £
Cost of raising funds	216,281	88,688	-	304,969	296,610
Charitable activities					
Information and support	170,013	88,688	47,182	305,883	301,069
Campaigning & awareness	167,147	88,688	47,182	303,017	318,606
Research	144,660	88,688	47,182	280,530	276,223
	698,101	354,752	141,546	1,194,399	1,192,507

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £23,365 (2018: £46,314) are within support costs. See note 4 for further analysis.

Full comparative figures for the year to 31 March 2018 are shown in note 17.

3. COST OF RAISING FUNDS	2019 £	2018 £
Staff costs	472,351	472,871
Fundraising events	411,202	326,331
Merchandise	80,433	21,289
Collection agency fees and charges	76,106	83,753
Support costs (as above)	304,969	296,610
	1,345,061	1,200,854

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

4. GOVERNANCE COSTS

	2019	2018
	£	£
Audit & Accountancy fees	15,617	7,140
Trustees expenses and meetings	7,748	2,535
Other costs		36,638
	23,365	46,313

Governance costs have been allocated to support costs.

5. GRANTS PAYABLE

	2019	2018
	£	£
<u>Reconciliation of grants payable:</u>		
Outstanding commitments at 31 March 2018	1,868,273	2,651,388
Grant commitments made in the year	1,457,488	(10,763)
Grants paid during the year	(682,759)	(772,352)
Outstanding commitments at 31 March 2019	2,640,711	1,868,273

All grants above were made to hospitals, medical schools and other institutions furthering research into pancreatic cancer. There were no grants to individuals in the year to 31 March 2019 (2018: none). Of the outstanding commitments £1,445,487 are due within one year and 1,195,224 after one year.

6. STAFF COSTS AND NUMBERS

	2019	2018
	£	£
Staff costs were as follows:		
Salaries and temporary staff	1,992,450	1,880,919
Social security costs	207,181	181,994
Pension contributions	165,008	128,732
	2,364,639	2,191,645

Two employees earned between £60,000 and £70,000. One employee earned between £90,000 and £100,000 in the year. (2018: Two employees earned between £60,000 and £70,000. One employee earned between £70,000 and £80,000 in the year.) Employer pension contributions in respect of these employees were £22,354 (2018: £16,596)

Key Management remuneration

The total employee benefits of the key management personnel of the charity was £343,642 (2018: £355,454).

The average number of employees during the year was as follows:

	No.	No.
Employees	55	54
Temporary staff	3	3
	58	57

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

7. TANGIBLE FIXED ASSETS

	Office Equipment & Software £	Total £
Cost		
At 31 March 2018	227,872	227,872
Additions in year	29,938	29,938
At 31 March 2019	257,810	257,810
Depreciation		
At 31 March 2018	183,873	183,873
Charge for the year	48,456	48,456
At 31 March 2019	232,330	232,330
Net book value		
At 31 March 2019	25,480	25,480
At 31 March 2018	43,999	43,999

All tangible fixed assets are used to fulfil the charity's objects.

8. DEBTORS

	2019 £	2018 £
Other debtors	114,010	111,758
Prepayments and accrued income	873,325	633,948
	987,335	745,706

Included within accrued income is legacy income of £239,195 (2018: £252,751) being the estimated value of legacies which were notified to the charity prior to the year end.

9. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Accounts payable	154,426	83,284
Other taxation and social security	53,114	44,462
Deferred Income (see below)	125,428	-
Accruals	27,231	61,179
Other creditors	24,265	11,881
Grants payable	1,445,487	1,045,139
	1,829,951	1,245,945

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

9. CREDITORS (continued)	2019	2018
Amounts falling due after one year	£	£
Grants payable	1,195,224	823,134
Analysis of deferred income:	2019	2018
	£	£
Balance at 1 April	-	4,633
Amount released to income	-	(4,633)
Amount deferred in the year	125,428	-
	<u>125,428</u>	<u>-</u>

Deferred income relates to funds specified by donors to be spent in the next financial year.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	25,480	-	25,480
Net current assets	2,510,857	51,447	2,562,304
Net assets at 31 March 2019	<u>2,536,337</u>	<u>51,447</u>	<u>2,587,784</u>

Full comparative figures for the year to 31 March 2018 are shown in note 18.

11. MOVEMENT IN FUNDS

	At 31 March 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Unrestricted funds:					
General funds:					
Operating Contingency	1,192,000	-	-	-	1,192,000
Unrestricted reserves	-	4,595,882	(3,938,102)	(630,443)	27,337
Total General funds	<u>1,192,000</u>	<u>4,595,882</u>	<u>(3,938,102)</u>	<u>(630,443)</u>	<u>1,219,337</u>
Designated Funds:					
Early Diagnosis Project	380,000	-	(380,000)	-	-
Research Innovation Fund 2018-19	770,000	-	(770,000)	-	-
Future research and expansion	164,272	-	-	1,152,728	1,317,000
Total Designated Funds	<u>1,314,272</u>	<u>-</u>	<u>(1,150,000)</u>	<u>1,152,728</u>	<u>1,317,000</u>
Total Unrestricted Funds	<u>2,506,272</u>	<u>4,595,882</u>	<u>(5,088,102)</u>	<u>522,286</u>	<u>2,536,337</u>

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

11. MOVEMENT IN FUNDS (continued)

	At 31 March				At 31 March
	2018	Income	Expenditure	Transfers	2019
	£	£	£	£	£
Restricted funds					
Nicki's Smile	325,676	17,424	(300,000)	-	43,100
CPA Andrew Miller - UCL	24,000	-	-	(24,000)	-
CPA Roberts - Birmingham Hospitals	-	5,000	-	(5,000)	-
Future Leader Cambridge	63,842	8,250	-	(72,092)	-
Future Leaders Fund General	142,527	75,424	-	(217,951)	-
Future Leaders Fund Oxford	10,813	19,500	-	(30,313)	-
Future Leaders Academy Beatson	-	25,000	-	(25,000)	-
Future Leader - A Thapar	-	5,000	-	(5,000)	-
Future Leader - D Whyte	-	22,500	-	(22,500)	-
General Research	353	23,365	(23,718)	-	-
Grand Challenge	-	76,313	-	(76,313)	-
Jo Tod Southampton Project	11,373	-	-	(11,373)	-
Precision Panc Project	250	-	-	(250)	-
Restricted Northern Ireland	-	1,460	(1,460)	-	-
RIF - Chen & Holmes	11,329	13,665	-	(24,994)	-
Support and Information Service	158	40,951	(41,109)	-	-
Support - Easy Read Publications	-	14,974	(6,627)	-	8,347
The Christie Nutritional Therapy	-	2,000	-	(2,000)	-
West Midlands General	-	6,300	(6,300)	-	-
UCL - Early Diagnosis Project	10,030	152,010	(162,040)	-	-
Early Diagnosis General	-	2,500	-	(2,500)	-
Europak	-	3,000	-	(3,000)	-
Total Restricted Funds	600,351	514,635	(541,254)	(522,286)	51,447
Total funds	3,106,623	5,110,517	(5,629,356)	-	2,587,784

Transfers from restricted funds represent repayment of sums paid out from unrestricted funds ahead of receipt of restricted donations.

Full comparative figures for the year to 31 March 2018 are shown in note 19.

Purpose of designated funds :

Early Diagnosis Project

Funding for a multi disciplinary research project to create an environment for experts working in different research fields to explore ways of working together to solve a major problem. The project's aim is to bring the research community together with the common aim of identifying new biomarkers and approaches to enable quicker diagnosis.

Research Innovation Fund 2018-19

The Research Innovation Fund (RIF) was created to spur creative and cutting edge ideas and approaches in pancreatic cancer research including those successful in other areas of cancer research that have justifiable promise for pancreatic cancer. The awards are intended to support pilot work that will put the researchers in a better position to apply for larger grants to take their work to the next stage.

Future Research and Expansion

Funds designated to support future research grants and develop UK regional based support services, together with developing the charity and building capacity to support growth and expansion in our next strategic phase.

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

11. MOVEMENT IN FUNDS (continued)

Purpose of restricted funds :

Nicki's Smile Fund

The fund relates to amounts donated by the Nicki's Smile Appeal and is to be used as recommended and agreed by the Trustees.

CPA Andrew Miller - UCL

The fund relates to amounts donated towards the Clinical Pioneer Award given to Andrew Miller of University College London.

CPA Roberts - Birmingham Hospitals

The fund relates to amounts donated towards the Clinical Pioneer Award given to Keith Roberts of Birmingham Hospitals.

Future Leaders Fund - Cambridge

The fund relates to amounts donated towards funding a Pancreatic Cancer Future Leader at the University of Cambridge.

Future Leaders Fund General

The fund relates to amounts donated towards our Future Leaders programme but not designated to a specific leader or research.

Future Leaders Fund Oxford

Funds for a Pancreatic Cancer Future Leader at the University of Oxford.

Future Leaders Academy Beatson

Funds for four PHD students to be Pancreatic Cancer Future Leaders at the Beatson Institute's Future Leaders Academy.

Future Leader - A Thapar

Funds for Pancreatic Cancer Future Leader A Thapar and her research at the University of Oxford.

Future Leader - D Whyte

Funds for Pancreatic Cancer Future Leader D Whyte and his research at the Future Leaders Academy, Beatson Institute.

General research

The fund relates to amounts donated towards our research programme but not allocated to a specific project.

Grand Challenge

Funds towards the Grand Challenge Award given to Barts Cancer Institute for Developing advanced CAR-T cell-based immunotherapies to improve the outcome of patients with pancreatic cancer.

Jo Tod Southampton project

The fund relates to amounts donated towards Dr Jo Tod's work, based at the University of Southampton, looking at how proteins on the surface of cancerous cells encourage those cells to spread and how they can influence normal cells to help a tumour in the pancreas to grow.

Precision Panc Project

Funds donated towards our work to support the Precision Panc Project. The Precision Panc Project aims to speed up scientific discovery in order to improve the survival rates of patients with pancreatic cancer.

Restricted Northern Ireland

The fund relates to amounts donated towards our support and information services work in Northern Ireland.

RIF - Chen & Holmes

The fund relates to amounts donated towards Professor Zhengming Chen's work, based at the University of Oxford, looking at an integrated multi-omic approach to improve the understanding of the aetiology, risk prediction and early detection of pancreatic cancer.

Support and Information Service

The fund relates to amounts donated towards our support and information services work.

Support - Easy Read Publications

The fund relates to amounts donated towards making our information available in easy read formats.

UCL - Early Diagnosis Project Fund

The fund relates to amounts donated by various donors to fund a University College London (UCL) project in to the early diagnosis of pancreatic cancer.

EUROPAK

This is funding towards one year of funding for the European Registry of Hereditary Pancreatitis and Familial Pancreatic Cancer (EUROPAC).

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

12. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13. RELATED PARTY TRANSACTIONS

Aggregate donations of £78,711 (2018: £85,722) were received from the Trustees in the year.

14. OPERATING LEASE COMMITMENTS

At the year end, the charity was committed to the following future minimum lease payments in respect of operating leases:

	Land and buildings		Office Equipment	
	2019	2018	2019	2018
	£	£	£	£
In less than one year	133,414	133,414	2,657	2,657
In two to five years	66,707	200,121	649	3,306
	<u>200,121</u>	<u>333,535</u>	<u>3,306</u>	<u>5,963</u>

15. FINANCIAL INSTRUMENTS

	2019	2018
	£	£
Financial assets measured at amortised cost	<u>4,659,075</u>	<u>4,415,608</u>
Financial liabilities measured at amortised cost	<u>154,426</u>	<u>83,284</u>

16. COMPARATIVE (PRIOR YEAR) STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2018 £
INCOME FROM:			
Donations and legacies	4,164,577	39,217	4,203,794
Other trading activities:			
Merchandise income	42,702	-	42,702
Investments	17,783	-	17,783
Total income	<u>4,225,062</u>	<u>39,217</u>	<u>4,264,279</u>
Expenditure on:			
Raising funds	1,195,599	5,256	1,200,855
Charitable Activities			
Information and support	1,242,264	25,648	1,267,912
Campaigning and awareness	902,223		902,223
Research	259,593	84,702	344,295
Total expenditure	<u>3,599,679</u>	<u>115,606</u>	<u>3,715,285</u>
Net income/(expenditure)	<u>625,383</u>	<u>(76,389)</u>	<u>548,994</u>
Funds at 31 March 2017	2,114,042	443,584	2,557,626
Funds at 31 March 2018	<u>2,739,425</u>	<u>367,195</u>	<u>3,106,620</u>

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

17. COMPARATIVE (PRIOR YEAR) EXPENDITURE

	Direct Costs 2018 £	Grants Awarded 2018 £	Support Costs 2018 £	Total 2018 £	Total 2017 £
Raising funds	904,244	-	296,610	1,200,854	1,365,596
Charitable activities					
Information and support	966,843	-	301,069	1,267,912	1,098,823
Campaigning & awareness	583,617	-	318,606	902,223	653,195
Research	78,836	(10,763)	276,222	344,295	2,405,333
	<u>2,533,540</u>	<u>(10,763)</u>	<u>1,192,507</u>	<u>3,715,284</u>	<u>5,522,947</u>

COMPARATIVE (PRIOR YEAR) SUPPORT COSTS

	Staff Costs 2018 £	Premises & Office Costs 2018 £	Other Costs 2018 £	Total 2018 £	Total 2017 £
Cost of raising funds	170,822	92,536	33,252	296,610	373,121
Charitable activities					
Information and support	175,280	92,537	33,252	301,069	316,369
Campaigning & awareness	192,817	92,537	33,252	318,606	229,618
Research	150,434	92,537	33,252	276,223	203,549
	<u>689,353</u>	<u>370,147</u>	<u>133,008</u>	<u>1,192,507</u>	<u>1,122,657</u>

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £46,313 are within 2018 support costs.

18. COMPARATIVE (PRIOR YEAR) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	43,999	-	43,999
Net current assets	2,461,273	600,351	3,061,624
	<u>2,506,272</u>	<u>600,351</u>	<u>3,106,623</u>
Net assets at 31 March 2018			

PANCREATIC CANCER UK LIMITED
Notes to the Financial Statements (Continued)
At 31st March 2019

19. COMPARATIVE (PRIOR YEAR) MOVEMENT IN FUNDS

	At 31 March 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Unrestricted funds:					
General funds:					
Operating Contingency	1,192,000	-	-	-	1,192,000
Unrestricted reserves	(25,687)	3,662,658	(3,599,678)	(37,293)	-
Total General funds	1,166,313	3,662,658	(3,599,678)	(37,293)	1,192,000
Designated Funds:					
Early Diagnosis Research Sandpit	380,000	-	-	-	380,000
Research Innovation Fund 2018-19	-	-	-	770,000	770,000
Future research and regionalisation	567,729	-	-	(403,458)	164,272
Total Designated Funds	947,729	-	-	366,543	1,314,272
Total unrestricted funds	2,114,042	3,662,658	(3,599,678)	329,250	2,506,272
	At 31 March 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Restricted funds					
Nicki's Smile	281,233	49,699	(5,256)	-	325,676
CPA Andrew Miller - UCL	24,000	-	-	-	24,000
CPA Roberts - Birmingham Hospitals	-	10,000	-	(10,000)	-
Future Leader Cambridge	19,546	66,000	-	(21,704)	63,842
Future Leaders Fund - ICR	-	11,600	-	(11,600)	-
Future Leaders Fund General	97,432	131,843	-	(86,748)	142,527
Future Leaders Fund Oxford	-	37,813	-	(27,000)	10,813
Future Leaders Fund Manchester	-	33,584	-	(33,584)	-
Future Leaders Academy Beatson	-	25,000	-	(25,000)	-
Future Leader - D Whyte	-	22,500	-	(22,500)	-
General Research	-	85,055	(84,702)	-	353
Grand Challenge	-	59,125	-	(59,125)	-
Jo Tod Southampton Project	11,373	-	-	-	11,373
Precision Panc Project	-	250	-	-	250
Restricted Northern Ireland	-	7,000	(7,000)	-	-
RIF - Chen & Holmes	10,000	30,869	-	(29,540)	11,329
Support and Information Service	-	18,806	(18,648)	-	158
UCL - Early Diagnosis Project	-	10,030	-	-	10,030
Europak	-	2,449	-	(2,449)	-
Total restricted funds	443,584	601,623	(115,606)	(329,250)	600,351
Total funds	2,557,626	4,264,281	(3,715,284)	-	3,106,623