

**PANCREATIC CANCER UK**  
**(a Charitable Company Limited by Guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

Company No. 5658041  
Charity No. 01112708

**PANCREATIC CANCER UK**  
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<b>Contents</b>	<b>Page</b>
Reference and Administrative details	2
Trustees' Report	3 – 15
Independent Auditors' Report	16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19 - 25

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 19 December 2005 and registered as a charity on 13 January 2006.	
<b>Governing Document</b>	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.	
<b>Company Number</b>	05658041	
<b>Charity Number</b>	1112708	
<b>Registered Office</b>	2 <sup>nd</sup> Floor, Camelford House 89 Albert Embankment London SE1 7TW	
<b>Trustees</b>	<p>Mrs Sarah Roberts</p> <p>Mr Simon Gibbins</p> <p>Ms Claire Hickson</p> <p>Mr Simon Collins</p> <p>Mrs Carole Challen</p> <p>Mr David Probert</p> <p>Mrs Lynne Walker</p> <p>Professor Peter O'Hare – (Co-opted to July 2015)</p> <p>Mr Daniel Blake (Co-opted to July 2015)</p> <p>Mr Trace Allen (former Chair, resigned February 2015)</p>	<p>Chair</p> <p>Treasurer</p>
<b>Principal Staff</b>	Alexandra Ford	Chief Executive
<b>Bankers</b>	<p>Barclays Bank</p> <p>3 – 5 King Street</p> <p>Reading</p> <p>RG1 2HD</p> <p>HSBC Bank</p> <p>2nd Floor, 16 King Street,</p> <p>London</p> <p>WC2E 8JF</p>	
<b>Auditors</b>	<p>haysmacintyre</p> <p>Chartered accountants &amp; registered auditors</p> <p>26 Red Lion Square</p> <p>London</p> <p>WC1R 4AG</p>	

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

The Trustees present their report and the audited financial statements for the 12 month period ended 31 March 2015.

Reference and administrative information set out on page 2 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 9 Trustees, who are also Directors of the company, including two co-opted Trustees. The Trustees who served during the period and to the date of signing this report are listed on page 2. 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.

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 a team of staff to fulfil the charity's objectives.

**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 2014-15 Trustees have continued to support work on specific areas of interest including the charity's marketing and policy and campaigning strategies and the Development Fund Board.

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

**Risk Statement**

The Directors of the company have considered the major risks to which the charity may be exposed. Among other normal risks the Directors 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 fraudulent. To this end 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 are reviewed by the Treasurer and Trustees on a quarterly basis.

The charity has developed a Risk Register which has been approved by the Board. It is reviewed by the Finance committee every 6 months and presented to the Board annually.

**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 Objects and Aims sets out how the charity addresses the public benefit requirement.

**Objects of the Charity**

The Charity's objects are:

For the relief of those who are affected by pancreatic cancer including patients, their families and carers, in particular by providing or assisting in the:

- a. Provision of information and support,
- b. Advancement of education generally including the public and medical professionals,
- c. Promotion of research which leads to reduced incidence of pancreatic cancer and to better diagnosis, treatment and outcomes for pancreatic cancer patients and publication of the results of any such research.

**Charity's Aim**

Pancreatic Cancer UK is a national charity striving for a good and long life for everyone diagnosed with pancreatic cancer. We are the only national charity fighting pancreatic cancer on all fronts: support, information, campaigning and research. We campaign and raise awareness of pancreatic cancer to increase the profile of and focus on the disease locally, regionally and nationally. We provide information, support and hope to anyone affected by pancreatic cancer and work collaboratively with others to target our research funding to make the most impact, with a particular focus on earlier diagnosis.

Our Campaign for Hope five year goals are to:

- double pancreatic cancer five year survival rates within the UK
- change the NHS experience of pancreatic cancer patients from one of the worst to one of the best.

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

**Objectives, Activities and Performance for the Period (April 2014-March 2015)**

**Support and Information Service**

Over the course of the year, activity within the support and information team has seen some significant developments and growth. Of particular note, the charity launched a regional pilot project in November 2014 and expanded the team to manage this new activity whilst retaining current services. The regional pilot is providing the opportunity to engage on a local level with healthcare professionals and deliver local services to those affected by pancreatic cancer.

The Support Line responded to 2,398 enquiries from patients, families and carers, an increase of 33% from the previous year. In total 778 people used the Support Line over the course of the year and 61% of these have used the service on more than one occasion. A new Freephone number was introduced and improvements made to the telephone system to ensure that callers can get through directly to a specialist nurse. A new promotional film was also launched in November to inform people about the Support Line and how it can help.

353 new members joined our online discussion forum throughout the course of the year and on average around 41 individual people posted messages each month. The forum provides anyone affected by pancreatic cancer the opportunity to share information and support others.

We have continued to develop our information resources and over the past year we have updated the following publications:

- What is pancreatic cancer webpage
- What is the pancreas webpage
- Signs and symptoms webpage
- Diagnosing pancreatic cancer webpage
- Types of pancreatic cancer webpage
- Other sources of information and support webpage
- Blood clots FAQ webpage
- Surgery for operable pancreatic cancer factsheet
- Surgery and other procedures to control symptoms factsheet
- Chemotherapy for pancreatic cancer factsheet, including separate information about the six different chemotherapy drugs

We have also produced some new information about how to access the Abraxane chemotherapy drug. This was a key area of our campaigning work also.

The website is a key way for people to access our patient information. 3,223 pieces of information were downloaded throughout the year. There were 588,824 unique views to our support and information webpages.

We have also developed our publications service. In the last year, we sent out 12,576 publications, 6,673 of these during October and November in response to our Pancreatic Cancer Awareness Month promotional mailing to health professionals. This is in comparison to a total of 7,163 publications sent out in the previous year.

We also rolled out our newly diagnosed pack across the country, following a successful pilot of the pack. It has been extremely popular: we sent out a total of 2,192 packs, with 116 Hospitals, Hospices, Maggie's Centres and Macmillan Information Centres signed up to use them.

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

Some noteworthy 2014/15 achievements include:

- 100% of survey respondents to the annual Support Line satisfaction survey said they were satisfied with the service they have received
- In December we successfully passed our Information Standard reassessment. This moved us on to version 2.0 of the standard and ensures we continue to be recognised as a provider of quality information
- Regional training was delivered to 27 nurses in London working in pancreatic cancer and subsequently to a further 16 endoscopy nurses. We also delivered a Hepatobiliary and Upper Gastrointestinal Cancer Learning Event to around 55 nurses in Leeds.
- The national Nurse Study Day, focusing on innovations in pancreatic cancer care was attended by 86 delegates
- Launch of a specific discussion forum for health professionals working in pancreatic cancer care to allow them to share experiences and best practice in a secure section of our website
- Secure webpages have also been developed for health professionals on our website where we are able to share materials from Study Days.

### **Involvement**

We are very proud of the continued and increased level of involvement in all of our work from the wider pancreatic cancer community including patients, survivors, carers and family members.

We've had 270 new supporters join us over the course of the year via our Get Involved website forms, many of whom are directly engaged in supporting our fundraising as well as our services, awareness, campaigning and policy activity.

We are especially delighted that we have been able to support the establishment of four new support groups over the last year; two in partnership with a hospice and a local Maggie's Cancer Centre in South Wales, bringing our current total to 10 active groups across the UK.

### **Research**

In 2014/15, for the first time ever, we spent over £1million on research. Over the course of the 2014/15 period, the charity implemented the second year of its *Smart Research Strategy* with three key areas of focus: the Research Innovation Fund, Future Leaders Fund and Research Grants.

#### **Research Innovation Fund**

The aim of the Research Innovation Fund is 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 with us or other research funders to take their work to the next stage. Funding like this, which allows a researcher to investigate a new direction for research, may make the difference in finding new pieces of the puzzle, leading to a better understanding of pancreatic cancer. The assessment of applications seeks to balance scientific quality and feasibility with the recognised degree of risk that truly innovative ideas carry.

The second round of the Research Innovation Fund was initiated in the previous financial year. The funding decision for this second round was made in July 2014 following a comprehensive scientific review process, and the charity announced seven major new research grants totalling approximately £475,000. These awards are accounted in the 2014/15 financial year. All of these projects listed below started within the 2014/15 period and are on course for completion, with six month progress reports being submitted to monitor progress.

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

<b>Principal Investigator</b>	<b>Institution</b>	<b>Title of Application</b>	<b>Funding</b>
Dr Bart Cornelissen	University of Oxford	Molecular imaging biomarkers of gemcitabine resistance in advanced mouse models of pancreatic adenocarcinoma	£72,328
Dr Eithne Costello	University of Liverpool	microRNA profiling in pancreatic stellate cells: validation and assessment of potential to predict response to treatment	£66,400
Professor Christopher Heeschen	Queen Mary, University of London	Scanning of pancreatic cancer stem cells for personalised medicine	£74,848
Dr Chiara Braconi	Institute of Cancer Research	microRNAs as biomarkers of chemotherapy sensitivity in pancreatic cancer	£60,000
Dr Cathy Tournier	University of Manchester	Defining a new role for JNK signalling in acinar plasticity	£74,807
Dr Stewart Martin	University of Nottingham	Targeting the thioredoxin system in pancreatic cancer to improve radiotherapeutic response.	£52,105
Dr Anguraj Sadanandam	Institute of Cancer Research	Characterisation of Subtype-Specific Metabolism and Associated Therapeutic Targets in Pancreatic Ductal Adenocarcinoma	£75,000

The charity opened the third round of the Research Innovation Fund scheme in November 2014 and received 35 applications from across the UK. As in previous years, Cancer Research UK supported the charity through the application and peer review process, ensuring that the highest levels of governance were upheld in line with the principles of the Association of Medical Research Charities. For the first time in 2014/15, the charity's review process included the input and expertise of two lay members, both of whom have personal experience of pancreatic cancer.

In order to accommodate a face-to-face meeting of the International Scientific Advisory Board in London to consider the applications and make recommendations to Pancreatic Cancer UK's Board of Trustees, the successful grant applications were confirmed at its July 2015 Trustee meeting seeing approximately £600,000 committed under the round.

#### ***Future Leaders Fund***

The Future Leaders Fund aims to attract, encourage and support the best and brightest researchers to develop a career in pancreatic cancer research, in order to build the UK's team of future breakthrough researchers. In 2014/15 we awarded over £100,000 to the Collins/Pancreatic Cancer UK Future Leader Fellowship to the University of Manchester for work on developing clinical trials for pancreatic cancer. The work, to be led by Professor Juan Valle and Dr Mairead McNamara, will look at 'Improving the outcomes for patients with pancreatic cancer'.

The charity has developed its approaches to supporting candidates for its Future Leaders Fund through two ways: supporting Clinical Research Training Fellowships in pancreatic cancer via joint funding between Pancreatic Cancer UK and the Medical Research Council (MRC), and funding candidates based at each of Cancer Research UK's Centres of Excellence with a focus on pancreatic cancer. In 2015/16, the charity plans to invest around £500,000 toward the scheme.

#### ***Research Grants***

Our Research Grants are designed to enable us to make 'quick wins' from previously funded research projects or from researchers who have received funding from the charity. Research Grants have been funded into a wide range of topics including early diagnosis and detection of pancreatic cancer through molecular biology and imaging and research aimed at developing new treatments for the disease. In 2014/15, the charity invested over £400,000 towards two new Research Grants.



**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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We were delighted to fund a new project at University College London under the leadership of Dr Steve Pereira. Dr Pereira's team have identified promising early biomarkers of pancreatic cancer (PDAC and PNETs) and have also shown that early symptoms are often not recognised. The project will bring together molecular biology and qualitative methods to provide primary care physicians with a rapid diagnostic pathway for patients with all pancreatic cancer subtypes by implementing early detection tests in symptomatic, 'at-risk' patients.

The charity was also able to continue supporting its previous Future Leader, Dr Jo Tod. Under a new Research Grant, the charity is supporting the next stage of Dr Tod's career in a project seeking to understand more about the molecular aspects of pancreatic cancer tumour invasion and spread.

**Other key developments in 2014/15 included:**

***Working in partnership***

The charity has continued to work collaboratively with Cancer Research UK in two areas. Firstly, on the grant application process for our Research Innovation Fund and secondly as part of a working group set up to consider development of a strategy to increase the amount of high quality research into pancreatic cancer across the UK.

The Medical Research Council (MRC) is one of the UK's oldest funders of medical research and is publicly funded to improve human health through world-class medical research. They support research across the biomedical spectrum, from fundamental lab-based science to clinical trials, and in all major disease areas. We collaborated with the MRC to provide fellowships for candidates looking to undertake a PhD focusing on pancreatic cancer.

In 2014/15, the charity embarked on a new partnership with Scotland's Chief Scientist Office (CSO) to co-fund projects through the Research Innovation Fund scheme where the principal investigator was based in Scotland. This enabled the charity to increase its investment in the scheme above that of previous years.

***Research evaluation***

It is important for the charity to demonstrate how funding for research is being used and show the difference we are making with our investments to our supporters, donors and within the research community. It is also crucial that as an organisation we are able to show how we perform against our organisational aims and objectives.

Since 2013 we have been using Researchfish to monitor and measure impact from our investments. Researchfish is an online tool used by charities and other funders to collect data from researchers on the outcomes and impacts of their research.

Between November 2014 and January 2015, researchers funded by the charity were asked to submit output data through the online system. They were asked to record details of various outcomes ranging from journal publications, public engagement activities, further funding secured, awards received and details of resulting intellectual property. Seven of our researchers submitted outcome data, the highlights of which are presented below:

***1. Impact and Growth***

Our researchers were successful in securing additional further funding based on the results of the projects we funded, totalling £453,000. This equals over a pound leveraged for each pound invested (£436,000 invested in the projects which reported).

***2. Collaboration***

Our researchers let us know that they developed 13 research collaborations for new research into pancreatic cancer, including major collaborations with researchers in Italy, Spain and the USA.

***3. Research Publications***

Publication of research results is the gold-standard output of research activity worldwide. Every paper published increases the evidence base of science that helps to solve a piece of the pancreatic cancer research puzzle.

# **PANCREATIC CANCER UK**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **FOR THE YEAR ENDED 31 MARCH 2015**

During the last year our researchers told us they have published articles in high impact peer review journals including:

Lead Investigators	Location	Paper Title	Journal
Dr Steve Pereira	University College London Hospitals NHS Foundation Trust	A case-control study comparing the incidence of early symptoms in pancreatic and biliary tract cancer.	BMJ open
Dr Eithne Costello-Goldring, Dr Bill Greenhalf, Dr John Timms	University of Liverpool	Biomarkers for early diagnosis of pancreatic cancer.	Expert review of gastroenterology & hepatology
Dr Bill Greenhalf	University of Liverpool	Decreased thrombospondin-1 serum levels in patients with pancreatic ductal adenocarcinoma are associated with diabetes mellitus	Clinical Cancer Research
Dr Eithne Costello-Goldring and Dr John Timms	University of Liverpool/ University College London	Evaluation in pre-diagnosis samples discounts ICAM-1 and TIMP-1 as biomarkers for earlier diagnosis of pancreatic cancer.	Journal of proteomics
Professor Ken Fearon and Professor Tom Preston	University of Edinburgh, University of Glasgow	Habitual myofibrillar protein synthesis is normal in patients with upper GI cancer cachexia.	Clinical cancer research: an official journal of the American Association for Cancer Research
Dr Eithne Costello-Goldring, Dr Steve Pereira, Dr John Timms	University of Liverpool/ University College London/ University College London Hospitals NHS Foundation Trust	Serum CA19-9 is significantly up-regulated up to 2 years prior to diagnosis with pancreatic cancer: implications for early disease detection.	Clinical cancer research : an official journal of the American Association for Cancer Research
Dr Eithne Costello-Goldring, Dr John Timms	University of Liverpool/ University College London	Serum cytokine biomarker panels for discriminating pancreatic cancer from benign pancreatic disease.	Molecular cancer
Dr Steve Pereira	University College London Hospitals NHS Foundation Trust	Sociodemographic Trends in the Incidence of Pancreatic and Biliary Tract Cancer in UK Primary Care.	PloS one
Dr Doug Morran, Dr Jennifer Morton	University of Glasgow	Targeting mTOR dependency in pancreatic cancer.	Gut

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

**Campaigning**

Over the past twelve months the charity has continued to build on its campaigning work to deliver our overarching Campaign for Hope goals. The twin aims of Campaign for Hope are:

- To double five-year survival rates;
- To move the NHS experience of pancreatic cancer patients from one of the worst to one of the best.

***Parliamentary engagement***

We continued to enhance our parliamentary engagement and awareness raising work in Westminster. We maintained our role as Secretariat to the All Party Parliamentary Group on Pancreatic Cancer, providing administrative and other support to the Group's MP and Peer Members. We helped organise a number of evidence-gathering meetings as part of the Group's Inquiry into how to increase the quality and quantity of research into pancreatic cancer, where experts from across the UK shared their knowledge and experience. This culminated in a new report published by the APPG – Pancreatic Cancer Research: A roadmap to change. The report was launched at a reception in Parliament in November at which the Secretary of State for Health, Jeremy Hunt MP, spoke. It was also attended by the Public Health Minister, Jane Ellison, as well as patients, carers, policy makers, clinicians and researchers from across the country.

A key moment occurred in September 2014 after one of our supporters, Maggie Watts, saw her e-petition calling to raise the profile of pancreatic cancer and to encourage more funding and research into the disease pass 100,000 signatures, triggering a parliamentary debate. We helped to organise a meeting in Parliament for Maggie and the other supporters who had travelled down to London to hear the debate, as well as providing briefing materials for the MPs who spoke in the debate. We also provided briefings for MPs taking part in other debates on pancreatic cancer and related topics throughout the year.

2014/15 also saw us move our campaigning outside of London, taking campaigns to the Scottish Parliament, National Assembly for Wales and the Northern Ireland Assembly. We held receptions during Pancreatic Cancer Awareness Month (PCAM) in November in the Scottish Parliament and Welsh Assembly and held meetings in Stormont with MLs and the Northern Ireland Health Minister. As part of PCAM we also ensured there were motions tabled recognising it was Awareness Month in each Parliament and Assembly across the UK. In addition, we held an information and awareness raising stand in the Scottish Parliament in February.

We plan to build on this UK-wide engagement next year and beyond.

***Pancreatic Cancer UK Summit***

In January we held another Pancreatic Cancer UK summit in London. This brought together over 100 pancreatic cancer clinicians, researchers, nurses and policy makers, together with patients and carers. The keynote speech was given by the newsreader and broadcaster Nicholas Owen, with other presentations informing attendees of the status of pancreatic cancer trials and emerging techniques and technologies.

***Two More Months Campaign***

The charity continued its successful Two More Months campaign. Initially the campaign had set out to help ensure that the new pancreatic cancer drug Abraxane was added to the Cancer Drugs Fund for England (CDF.) This was achieved at the end of March 2014, at which point we turned our attention to making sure patients in other parts of the UK could also access the drug.

We worked with patients, carers, clinicians and others across the UK to explain why an extra two months of life (on average) that Abraxane could give to patients was so important. We were pleased when Wales made

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

Abraxane available on the NHS in September 2014 and Scotland followed suit in January 2015. There was a reassessment on Abraxane's place on the CDF over December 2014 and our campaigning work – including a petition presented to Downing Street, briefings to parliamentarians and others – helped ensure the drug stayed on the CDF at that time.

***Policy work***

We continued to take part in numerous consultations carried out by the NHS and other organisations such as the National Institute of Health and Care Excellence (NICE), acting as a voice for pancreatic cancer patients and their families. Of particular note was the consultation carried out by the Independent Cancer Taskforce, which developed a new Cancer Strategy for England from February 2015. Other important consultations included Health Improvement Scotland's updating of the suspected cancer referral guidelines for Scotland, and NICE's own updating of referral guidelines for England. The latter will also have an impact on Wales and Northern Ireland.

Other policy work included the development of the Diagnosis Manifesto series, the first of which was the Diagnosis Manifesto for Scotland, launched in February 2015. We also developed some additional campaign materials, including key statistics sheets for each part of the UK.

***Raising awareness***

During this period we have remained a leading voice on pancreatic cancer, through commenting on issues and new research stories in the national press as well as placing by-lines in key trade media.

We achieved a great deal of national and regional coverage of our campaigning efforts around two key issues; NICE issuing negative draft guidance that Abraxane would not be made available on the NHS and the positive news of the Cancer Drugs Fund adding Abraxane to its approved list of treatments, and keeping in on when it was in danger of being removed. Our efforts to get Abraxane approved for use in Scotland and Wales also achieved coverage.

We supported the highly publicised Government e-petition created by Maggie Watts (see above) and the debate in Parliament was attended by ex-Coronation Street actress Julie Hesmondhalgh. Her presence enabled us to secure national coverage in the Express as well as local print and broadcast coverage.

We launched a new website in September 2014, which has led to increased functionality and improved navigation for users. 340,000 people used our website in 2014/15. We also achieved a 57% increase in likes on Facebook taking us up to 12,607 followers, and 36% increase in followers on Twitter taking us to 10,866.

Our celebrity support has increased as a result of our Special Events programme and campaigns. We had high-profile guests in attendance at our Beethoven Choral Symphony Concert at the Royal Festival Hall, hosted by Nicholas Owen and annual An Evening with Suggs and Friends fundraiser where Madness were joined by Rudimental. The events resulted in quality national coverage such as presenter Tim Lovejoy mentioning his attendance at our Beethoven concert on the Sunday Brunch television show and the Suggs event featuring in national, consumer and trade press. We were delighted that Madness frontman and great supporter of Pancreatic Cancer UK, Suggs, officially became an Ambassador for us in this period. Suggs has supported us over the past few years following the death of his sister-in-law Alanah Porritt from pancreatic cancer.

Call Everyone Dave Day, in memory of actor Roger Lloyd Pack, was a resounding success in its second year, leading to a total potential reach of nearly 15 million people, with over 26 million impressions of the #daveday hashtag on Twitter, facebook and Instagram. We also made it to the No1 United Kingdom trend on Twitter on the day. We secured the support of Roger Lloyd Pack's family and David Jason who did a fantastic appeal video for us. On social media we had the support of John Challis, Derren Litten, Hadley Fraser and Stephen Fry as well as our regular celebrity supporters.

Supporter Richard Farquhar's Walking the Courses challenge, in which he is walking between every racecourse in the UK to raise funds for Pancreatic Cancer UK and Racing Welfare, launched in March 2015. In that month

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

---

alone, we achieved 28 pieces of coverage for his challenge, including The Times, the Racing Post and regional media in print and online.

For Pancreatic Cancer Awareness Month (PCAM) in November 2014 we launched Purple Lights for Hope, an awareness initiative that saw 60 landmarks across the UK light up purple in a bid to raise the profile of pancreatic cancer. The events provided an opportunity for supporters to remember loved ones and celebrate the lives of those that have survived the disease. This was underpinned by regional coverage that informed local communities of the significance of the lighting up purple. As a result of this initiative 200 new supporters came on board.

Our Host for Hope activity for PCAM received support from celebrity supporters, with Tim Lovejoy providing us with tips for hosting a great party accompanied by wonderful recipes from Simon Rimmer, John Campbell, Howard Middleton (of The Great British Bake Off fame), and Daisy Goodwin. These were promoted on social media and our website.

### **Fundraising**

This year has been another hugely successful fundraising year with income reaching £4,275,013, an increase of 51% on 2013/14. However this increase is exceptional, as we received the remaining portion of a legacy, accounting for over £495,923 of this increase.

Our Community and event fundraisers have continued to raise money through participating in many running, cycling and walking challenges throughout the year as well as organising balls, barbecues, and all manner of other fundraising events.

This year, Pancreatic Cancer UK held its first Trek for Hope, an exclusive trek along the Great Wall of China which raised nearly £150,000. The charity also had its first ever team in the iconic Prudential RideLondon-Surrey 100, a closed road event following the Olympic cycling route. In addition to our organised events we saw fundraisers organise various quirky challenges throughout the year such as Craig Rowley and friends who travelled from Brighton to Berwick on public buses as quickly as possible. They received route-planning support and free tickets from various bus companies including Stagecoach, Arriva and Go North East.

For the second year, Dave Day, a social media awareness campaign, took place on 8<sup>th</sup> February to commemorate Roger Lloyd Pack, who famously played Trigger in Only Fools and Horses. The day raised £5,000 and was trending on social media. Social media played a major part in bringing us new income from supporters previously unknown to us. We received funds from people across the UK taking part in the Ice Bucket Challenge for us and the No Make Up selfie campaign.

Once again Suggs hosted An Evening with Suggs and Friends which included performances from Madness and Rudimental. 400 people joined us for the dinner, held at The Emirates Stadium, home of Arsenal Football Club, and was a poignant reminder of the recent loss of Jim Harding, one of Arsenal's employees and a great supporter of Pancreatic Cancer UK. This was our third event with Suggs and this year it raised over £130,000 through ticket sales and a fantastic auction which included items such as an original Peter Blake piece of artwork and a meet and greet session with Paul McCartney.

Our Development Fund Board has been developing a strong events calendar which included an exclusive golf day at Loch Lomond Golf Club organised by Fiona MacLeod and Remony Millwater, and our Music for a Summers Evening held at Middle Temple Hall in June 2014 which raised almost £36,000. We also held our first ever large scale musical event at the world renowned Royal Festival Hall in January, which was the brainchild of Development Fund Board member James Brown. Conducted by our Ambassador Michael Collins, compered by Nicholas Owen and with solos from Sir Willard White, the evening of Beethoven was enjoyed by a phenomenal 1,750 guests, making it Pancreatic Cancer UK's largest event to date and a fabulous opportunity to raise awareness of the charity's work to a large audience as well as raising much-needed funds. The event was sponsored by KPMG for which we are extremely grateful.



**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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The charity's diversification strategy is yielding success and our programme of activity goes from strength to strength with increased support from companies, Trusts and Foundations and significant donations from individuals through major gifts and legacies.

Our corporate fundraising programme has shown some promising results this year and has provided a strong base from which to grow our corporate support. We came a very close second in the Mulberry charity of the year partnership vote, losing out by just 5% to Teenage Cancer Trust which, although disappointing, does prove that we can pitch ourselves against much larger and better known charities. Travis Perkins started a two year relationship with the charity organising a number of events for staff and their suppliers including a cycle ride, golf day and quiz night. We also received significant support from Chubb Insurance Company of Europe who organised a team of 36 to cycle from Lille to Amsterdam in aid of the charity. They raised almost £75,000 towards our work.

Trusts and Foundations continue to support Pancreatic Cancer UK's work in a number of ways including our information and support services and research projects. In 2014 we received a variety of donations from Trusts and Foundations one of which was a grant of £23,212 from the Masonic Samaritan Fund (year 1 of a 2 year grant for £47,356) towards Dr Jo Tod's research programme at the University of Southampton. Other Trust donations included generous gifts from the Garfield Weston Foundation, The Inman Charity and The Hospital Saturday Fund.

A research project looking at early diagnosis at UCL was supported by the generosity of Nicki's Smile (a fund of Pancreatic Cancer UK), Fiorina, Gemma Harrison Fund, the Development Board's Loch Lomond Golf Day as well as a number of other individual donors. In addition, our Future Leader programme has been generously supported by Simone and Simon Collins as well as other donors.

This year we received a number of Legacy gifts from donors who have left us a gift in their Will. This included a gift from Miss Dee Baillie. In 2014 Miss Baillie contacted us for information about our research, and to find out how she could leave a gift in her Will to Pancreatic Cancer UK. Sadly Dee died in the Autumn. Shortly after, we received the news that she had left us a legacy of approximately £1.3million. We were saddened to hear of Dee's death but so grateful to her for thinking of us, as a donation of this size is transformational for the charity.

For the first year, the charity sold its own Christmas cards which sold out within weeks. We have plans to increase our Christmas range in 2015, along with developing an online shop for supporters to purchase branded Pancreatic Cancer UK items to show their support and raise awareness.

### **Financial Review**

Total income during the fiscal year rose from £2,835,753 in 2013/14 to £4,275,013; this represents an increase of 51%.

The charity received £91,203 from the Nicki's Smile Fund. This is a restricted fund which is being used for research into early diagnosis. We also received over £351,026 towards other projects including our Future Leaders programme, Research Innovation Fund, Support & Information services and Health Professional training. This income was donated by individuals and Trusts.

Fundraising costs increased by £389,711 and stand at 22% of total income.

Increases in charitable expenditure reflect investment in an enhanced professional staff team to further develop our research, campaigning and information and support activities. Increased activity has led to significantly increased services for patients and carers. For the first time ever the charity has spent almost £1.1 million on research.

### **Reserves Policy**

Reserves at the beginning of 2013/14 stood at £2,650,541 of which £268,514 were in restricted funds. We awarded £939,255 for research projects in this period from unrestricted funds.

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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At 31 March 2015 reserves stood at £3,906,314 of which £258,633 were held in restricted funds. Free reserves are defined as unrestricted reserves less an operating cost contingency (this is defined as 3 months salaries plus 12 months rent plus 1/12 of all other costs) less any designated funds (which reflect the charity's longer-term strategic priorities). Free reserves are calculated as follows:

	£
Unrestricted reserves as at 31 <sup>st</sup> March 2015	3,647,681
Less Operating Cost Contingency:	
3 months salaries	(212,042)
12 months rent	(40,883)
1/12 of all other costs	(180,923)
	<hr/>
	3,213,833
Less Designated Funds:	
Research Innovation Fund 2015-2018	(2,315,663)
Future Leaders Fund 2015-2017	(500,000)
UCL Project	(58,900)
Clinical Pioneers Award	(100,000)
	<hr/>
Free Reserves as at 31 <sup>st</sup> March 2015	<hr/> £239,270 <hr/>

### **Plans for the Future**

2014/15 was another very successful year for Pancreatic Cancer UK, with significant growth across all of our campaigns and activities.

Looking ahead, 2016 presents a very momentous milestone for the charity; our 10 year anniversary. As part of these celebrations we will renew our strategy for the next five to 10 years, with a view to extending our reach further, building on what we have achieved so far this year.

Having piloted regional services and projects (in particular in the area of Services), we will now roll out further developments over the next three to five years. This will enable us to continue to support as many patients, carers and families as possible and to raise awareness with the public of both our services and the disease.

### **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 incoming resources and application of resources, 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;

**PANCREATIC CANCER UK**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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- 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. 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.

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.

**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.

**Auditors**

haysmacintyre were reappointed as auditors during the period and a resolution proposing their re-appointment will be submitted at the Annual General Meeting.

Signed on behalf of the Board of Trustees by



Sarah Roberts,  
Chair of Trustees'



Date:



## PANCREATIC CANCER UK

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PANCREATIC CANCER UK FOR THE YEAR ENDED 31 MARCH 2015

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We have audited the financial statements of Pancreatic Cancer UK for the year ended 31 March 2015 which comprise of the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

#### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement the Trustees who are 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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial; and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

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 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The 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; or
- The Trustees were not entitled to take advantage of the small companies exemption in preparing the Trustees' Annual Report incorporating the Strategic Report.



Kathryn Burton (Senior Statutory Auditor)  
for and on behalf of haysmacintyre

4th November 2015

26 Red Lion Square  
London WC1R 4AG

**PANCREATIC CANCER UK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations and legacies		3,819,281	442,229	4,261,510	2,823,524
Merchandise income		10,796	-	10,796	4,672
<i>Investment income</i>					
Interest receivable		2,707	-	2,707	7,557
<b>Total Incoming Resources</b>		<b>3,832,784</b>	<b>442,229</b>	<b>4,275,013</b>	<b>2,835,753</b>
Costs of generating voluntary income	3	894,214	858	895,072	505,361
Charitable Activities					
Information and support		539,269	76,024	615,293	386,882
Campaigning and awareness		337,890	-	337,890	235,997
Research		713,157	375,228	1,088,385	104,707
Governance costs	4	82,600	-	82,600	61,570
<b>Charitable expenditure</b>	<b>2</b>	<b>2,567,130</b>	<b>452,110</b>	<b>3,019,240</b>	<b>1,294,516</b>
<b>Net movements in funds</b>		<b>1,265,654</b>	<b>(9,881)</b>	<b>1,255,773</b>	<b>1,541,237</b>
Funds at 31 March 2014		2,382,027	268,514	2,650,541	1,109,304
Funds at 31 March 2015	12	3,647,681	258,633	3,906,314	2,650,541

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 19 to 25 form part of these financial statements.

**PANCREATIC CANCER UK**  
**BALANCE SHEET**  
**AT 31 MARCH 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	7	39,144	3,208
<b>CURRENT ASSETS</b>			
Stock	8	-	18,026
Debtors	9	1,160,088	1,339,312
Cash at bank		4,132,188	2,385,075
		<u>5,292,276</u>	<u>3,742,413</u>
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(1,177,074)</u>	<u>(1,062,910)</u>
<b>NET CURRENT ASSETS</b>		4,115,202	2,679,503
<b>CREDITORS: amounts falling due after one year</b>	10	<u>(248,032)</u>	<u>(32,170)</u>
<b>NET ASSETS</b>		<u><u>3,906,314</u></u>	<u><u>2,650,541</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	11	3,647,681	2,382,027
<b>Restricted funds</b>	11	<u>258,633</u>	<u>268,514</u>
<b>TOTAL FUNDS</b>		<u><u>3,906,314</u></u>	<u><u>2,650,541</u></u>

Approved by the Trustees and authorised for their issue on 4/11/15 and signed on their behalf by:

Sarah Roberts  
Chair of Trustees'

The notes on pages 19 to 25 form part of these financial statements

**1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005 and the Companies Act 2006.

**Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without restriction.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets this criterion is allocated to the fund.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

**Incoming Resources**

All incoming resources are included in full in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Just Giving and Virgin Money 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.

eBay sales through the Charity Mission Fish are partially remitted to the charity as a gift from the donor. The timing of these donations is based on the monthly processing and dispatch to the charity by Mission Fish rather than the date of the individual donations. The amounts shown in the accounts are net of fees from Mission Fish. Additional amounts arriving later resulting from rebates of sales fees by eBay are shown as donations on the date of remittance to the charity.

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.

**Resources expended**

Resources expended are recognised in the year in which they apply to. Resources expended include 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 as the charity is committed to payment for the duration of the grant.

Resources expended are 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.

**1. ACCOUNTING POLICIES (continued)****Resources expended (continued)**

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.

**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 a full year of depreciation charged in the year of acquisition, with the following expected useful life:

Computer equipment & software	3 years
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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.

**Stock**

Goods held for resale are included at the lower of cost and net realisable value.

**Pensions**

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.

<b>2. RESOURCES EXPENDED</b>	<b>Direct Costs £</b>	<b>Grants Awarded £</b>	<b>Support Costs £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Cost of generating income	835,303	-	59,769	895,072	505,361
Charitable activities					
Information and support	488,990	-	126,303	615,293	386,882
Campaigning & awareness	172,899	-	164,991	337,890	235,997
Research	62,505	939,255	86,625	1,088,385	104,707
Governance costs	26,460	-	56,140	82,600	61,570
	<u>1,586,157</u>	<u>939,255</u>	<u>493,828</u>	<u>3,019,240</u>	<u>1,294,516</u>
<b>SUPPORT COSTS</b>	<b>Staff Costs £</b>	<b>Premises &amp; Office costs £</b>	<b>Other Costs £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Cost of generating income	26,988	28,780	4,001	59,769	63,292
Charitable activities					
Information and support	62,076	57,560	6,667	126,303	101,413
Campaigning & awareness	110,357	47,966	6,668	164,991	125,461
Research	55,178	28,780	2,667	86,625	65,637
Governance costs	20,692	28,780	6,668	56,140	18,766
	<u>275,291</u>	<u>191,866</u>	<u>26,671</u>	<u>493,828</u>	<u>374,569</u>

Support costs have been allocated on the basis of staff time spent on each activity.

**PANCREATIC CANCER UK**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

<b>3. COST OF GENERATING INCOME</b>	<b>2015 £</b>	<b>2014 £</b>
Direct staff costs	187,014	168,092
Fundraising events	516,741	223,571
Merchandise	21,595	5,388
Collection agency fees and charges	109,953	45,019
Support costs (as above)	59,769	63,292
	<u>895,072</u>	<u>505,361</u>

<b>4. GOVERNANCE COSTS</b>	<b>2015 £</b>	<b>2014 £</b>
Audit fees	4,860	4,884
Trustees expenses and meetings	115	166
Other costs	21,484	37,754
Support costs (as above)	56,140	18,766
	<u>82,600</u>	<u>61,570</u>

The above Trustee expenses and meetings includes £71.50 reimbursed to 1 Trustee for travel costs.

<b>5. GRANTS PAYABLE</b>	<b>2015 £</b>	<b>2014 £</b>
Reconciliation of grants payable:		
Outstanding commitments at 31 March 2014	774,329	815,054
Grant commitments made in the year	939,255	11,449
Grants paid during the year	(724,155)	(52,174)
Outstanding commitments at 31 March 2015	<u>989,429</u>	<u>774,329</u>

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 2015 (2014: none). Of the outstanding commitments £741,397 are due within one year and £248,032 after one year.

<b>6. STAFF COSTS AND NUMBERS</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Staff costs were as follows:</b>		
Salaries and temporary staff	750,835	538,744
Social security costs	69,637	54,928
Pension contributions	27,695	16,738
	<u>848,167</u>	<u>610,410</u>

Two employees earned more than £60,000 during the year (2014: one).

**PANCREATIC CANCER UK**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

**6. STAFF COSTS AND NUMBERS (continued)**

The average number of employees (full-time equivalent) during the year was as follows:

	<b>No.</b>	<b>No.</b>
Employees	18	15
Temporary staff	2	2
	<u>20</u>	<u>17</u>

**7. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment &amp; Software £</b>	<b>Total £</b>
<b>Cost</b>		
At 31 March 2014	46,271	46,271
Additions in year	56,649	56,649
	<u>102,920</u>	<u>102,920</u>
At 31 March 2015		
<b>Depreciation</b>		
At 31 March 2014	43,063	43,063
Charge for the year	20,713	20,713
	<u>63,776</u>	<u>63,776</u>
At 31 March 2015		
<b>Net book value</b>		
At 31 March 2015	39,144	39,144
	<u>3,208</u>	<u>3,208</u>
At 31 March 2014		

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

**8. STOCK**

	<b>2015 £</b>	<b>2014 £</b>
Materials for resale	-	18,026

**9. DEBTORS**

	<b>2015 £</b>	<b>2014 £</b>
Other debtors	76,090	82,032
Prepayments and accrued income	1,083,998	1,257,279
	<u>1,160,088</u>	<u>1,339,312</u>

Included within accrued income is legacy income of £495,923. This is the estimated value of legacies the charity were informed of prior to the year end.

PANCREATIC CANCER UK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2015

10.	<b>CREDITORS: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>			
		<b>£</b>	<b>£</b>			
	Accounts payable	141,836	126,439			
	Other taxation and social security	-	18,630			
	Deferred Income (see below)	257,716	158,635			
	Accruals	23,191	11,878			
	Other creditors	12,934	5,169			
	Grants payable	741,397	742,159			
		<u>1,177,074</u>	<u>1,062,910</u>			
	<b>Amounts falling due after one year</b>					
	Grants payable	<u>248,032</u>	<u>32,170</u>			
	Deferred income relates to funds specified by donors to be spent in the next financial year.					
11.	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>		
		<b>£</b>	<b>£</b>	<b>£</b>		
	Tangible fixed assets	39,144	-	39,144		
	Net current assets	3,608,537	258,633	3,867,170		
	Net assets at 31 March 2015	<u>3,647,681</u>	<u>258,633</u>	<u>3,906,314</u>		
12.	<b>MOVEMENT IN FUNDS</b>	<b>At 31 March 2014</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 March 2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Unrestricted funds:</b>					
	General funds	223,127	3,832,784	(2,567,130)	(815,663)	673,117
	Designated Funds	2,158,900	-	-	815,663	2,974,563
	<b>Restricted funds</b>					
	Nicki's Smile	161,843	91,203	(858)	(100,000)	152,188
	Future Leaders - Manchester	63,333	3,333	(66,666)	-	-
	RIF – Professor Bicknell Birmingham	10,000	11,000	(21,000)	-	-
	RIF - Dr Braconi ICR Sutton	-	10,000	(10,000)	-	-
	RIF – Scotland Projects	-	75,000	-	-	75,000
	UCL – Early Diagnosis Project	33,338	87,829	(189,722)	100,000	31,445
	Jo Tod Southampton Project	-	23,212	(23,212)	-	-
	General Research	-	64,628	(64,628)	-	-
	Health professional training	-	30,000	(30,000)	-	-
	Support and information service	-	46,024	(46,024)	-	-
	<b>Total funds</b>	<u>2,650,541</u>	<u>4,275,013</u>	<u>(3,019,240)</u>	<u>-</u>	<u>3,906,313</u>



## PANCREATIC CANCER UK

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2015

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#### 12. MOVEMENT IN FUNDS (continued)

##### Purposes 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.

###### Future Leaders Fund

The fund relates to amounts donated by Simon and Simone Collins and is to be used to fund a Pancreatic Cancer UK Future Leader at Manchester University.

###### RIF- Professor Bicknell Birmingham Fund

The fund relates to amounts donated towards Professor Bicknell's research in to the Detection, imaging and therapy of pancreatic cancer at the University of Birmingham.

###### 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.

###### RIF - Scotland projects

The fund relates to amounts donated towards Research Innovation Fund projects located in Scotland.

###### RIF - Dr Braconi ICR Sutton

The fund relates to amounts donated towards the Research Innovation Fund project granted to Dr Braconi at Institute of Cancer Research, Sutton, looking at new markers of sensitivity to treatment in 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.

###### General research

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

###### Health professional training

The fund relates to amounts donated towards the provision of Pancreatic Cancer UK training for health professionals working in the pancreatic cancer field.

###### Support and information service

The fund relates to amounts donated towards Pancreatic Cancer UK's support services including our Support Line staffed by specialist nurses, and our information literature.

#### 13. TAXATION

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

**PANCREATIC CANCER UK****FOR THE YEAR ENDED 31 MARCH 2015****(This does not form part of the audited financial statements)**

	<b>2015</b>		<b>2014</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Donations		4,261,511		2,823,524
Merchandise Income		10,796		4,672
Bank interest received		2,707		7,557
		<u>4,275,013</u>		<u>2,835,753</u>
<b>Expenditure:</b>				
Wages and salaries	750,835		538,744	
Social security	69,637		54,928	
Pension costs	27,695		16,738	
Recruitment	26,986		4,834	
Research costs	30,209		9,649	
Grants awarded	939,255		11,449	
Premises	40,883		26,572	
Office costs	114,749		91,050	
Advertising	19,311		3,601	
Collection agency fees and charges	109,954		45,019	
Merchandise	21,595		5,388	
Event entry fees and charges	222,861		87,225	
Fundraising events material and collateral	33,800		87,577	
Other costs of fundraising	286,414		72,449	
Support and information costs	179,109		101,156	
PR consultancy	20,160		39,534	
Policy and Campaigning	23,202		-	
Legal and professional fees	8,076		422	
Audit and accountancy	23,957		41,034	
Payroll costs	1,182		1,182	
Staff and volunteer expenses	7,061		7,492	
Staff training	10,095		5,587	
Bank charges	2,772		478	
Computer costs	24,490		24,774	
Insurance	4,239		5,131	
Depreciation	20,713		12,501	
		<u>3,019,240</u>		<u>1,294,516</u>
<b>Surplus/(deficit) for the financial year</b>		<u><u>1,255,773</u></u>		<u><u>1,541,237</u></u>