

Pancreatic
Cancer
UK



Building a positive future

Annual Report and Financial Statements
for the year ended 31st March 2022

Contents

Overview

Building a positive future 4

Trustees Report (incorporating strategic report)

Goal 1: To bring about critical breakthroughs in early diagnosis and treatment research 8

Goal 2: To transform care, everywhere 16

Goal 3: To increase access to, and engagement with, our services 22

Goal 4: To reposition our organisation to best support breakthroughs in pancreatic cancer 28

Structure, governance and management 35

Financial review 41

Independent Auditor's Report 46

Who we are

Our vision



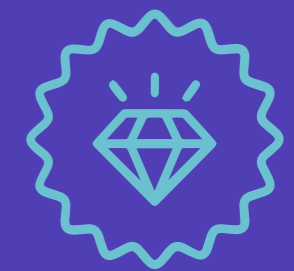
Everyone with pancreatic cancer survives to live long and well

Our mission



We lead the fight against pancreatic cancer

Our values



- Compassion
- Integrity
- Determined
- Pioneering

Pancreatic cancer is a tough one.

It's tough to treat, tough to diagnose, tough to research and tough to survive.

We're here for people today, and we're demanding a better future.

Together, we can transform the future for everyone affected by pancreatic cancer.

Building a positive future

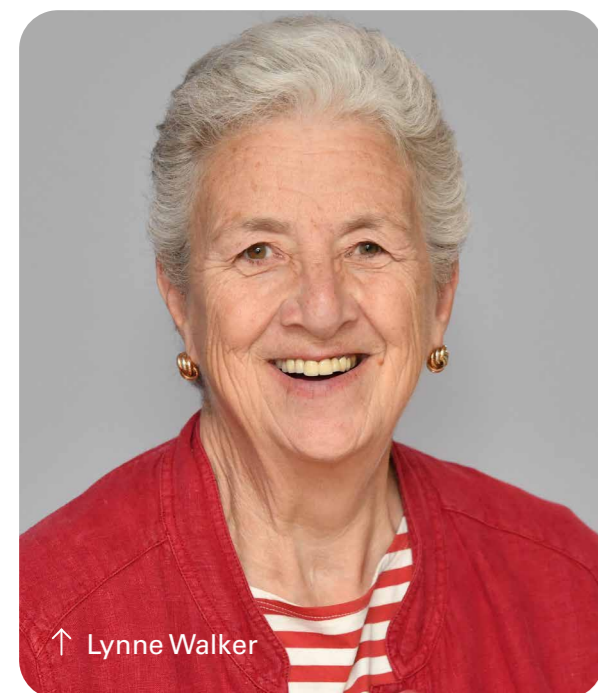


↑ Diana Jupp

We are extremely proud of our impact and progress made over this last year.

Despite ongoing challenges from the pandemic, Pancreatic Cancer UK has continued to go from strength to strength and as a result we funded more breakthroughs and innovative research than ever before, substantially increased our reach and support of people being diagnosed and living with pancreatic cancer and made great strides in influencing access to better treatment and care in all four nations.

We were delighted, that because of our supporters and partners we were able to launch a new £1m research programme of Career Foundation Fellowships, ensuring the future of pancreatic cancer research in the UK. We continued to focus our research funding into early diagnosis and treatment breakthroughs and maintain our funding leverage of £7 for every £1 we invest in research.



↑ Lynne Walker

We continued to help strengthen and build the pancreatic cancer community through awareness raising campaigns such as 'Lost Voices' which secured national coverage, but also by working in partnership with others. Through our leadership of the Less Survivable Cancers Taskforce we were able to demonstrate the benefits of collaboration to raise our voice, securing substantial national coverage for the first ever Less Survivable Cancers Day and being invited to present evidence to the Health and Social Care Committee.

Increasing our presence and profile with Ministers, cancer policy teams and parliamentarians across the UK has led to a number of very successful policy wins. The launch of our incredibly successful Transform lives: Prescribe (PERT campaign) has secured positive engagement in solution finding from national cancer policy teams and high levels of health professional engagement.

Of course, none of this is possible without our incredible supporters. We have been positively overwhelmed with the numbers of people joining the charity and supporting our work, enabling us to enter 2022/23 in a strong and sustainable financial position. As such, a number of exciting opportunities await us during the year ahead, significantly we will be increasing investment in research as well as launching a pilot digital initiative to gather vital data to support research and campaigning for pancreatic cancer, whilst also providing support to patients and carers.

This alongside working with healthcare professionals to develop the Best Treatment and Care Pathway for pancreatic cancer will help us to make a real step change in survival and quality of life for those with pancreatic cancer.

Our gratitude and thanks to every donor, supporter, researcher, health professional, volunteer, member of the staff team and our trustees, all of whom work tirelessly together to support the charity and transform pancreatic cancer outcomes.

We are absolutely determined to build on our progress, there is still so much that needs to be done for pancreatic cancer patients and their families. We will continue to work for improvements in diagnosis and treatment so that in the not too distant future, everyone will live long and well with pancreatic cancer.

Thank you to all those who support us and help us to take on pancreatic cancer.

Lynne Walker,
Chair of our Board of Trustees
and
Diana Jupp,
Chief Executive

↓ Europa Warehouse, Corby raised £22,000 for us in memory of a colleague who died of pancreatic cancer



↓ Alistair, Pancreatic Cancer Awareness Month participant



↓ Huw Edwards with our Chief Exec, Diana, in support of our partnership with St Pancras station on World Pancreatic Cancer Day



↓ Aviva and Friends came together to raise over £91,000 in memory of their colleagues Paul and Paula



Goal

01

To bring about critical breakthroughs in early diagnosis and treatment research

2021/22 in numbers

Our research grant commitments totalled

£1.8 million



Every £1 that we invest in research generates another

£7 of support from other funders



We used our expertise to help 13 teams apply to other medical research funders, bringing an additional

£1,611,236



To date, our research investments have contributed to

153 research collaborations in **15** countries

Our total research spend to date is

£10 million



Why our work is so important

Pancreatic cancer is a cancer emergency.

It's often diagnosed too late and there are few effective treatments.

The best way to change this is by increasing research into the disease. At Pancreatic Cancer UK **we fund world-class research**, support promising innovations, enable research collaborations and invest in future research leaders. We're uniquely placed to do this because of our expertise, resources and collaborative relationships with the research community.

Thanks to our amazing supporters, in **2021/22 we invested more than ever in research** to better understand, diagnose and treat pancreatic cancer (see table 1). This is building hope for the future.



Progressing towards earlier diagnosis

There's still **no simple way to diagnose pancreatic cancer early** enough to make it treatable for most people. We're working to change that.

Through our **Early Diagnosis Research Alliance**, led by Professor Steve Pereira at University College Hospital, scientists from across the UK are increasing the accuracy of pancreatic cancer tests, mapping diagnostic approaches and developing GP referral tools.

This year, Professor Justin Hsuan's team produced some of the world's **most accurate biomarkers** (signals) of pancreatic cancer. In time, this may help doctors to detect pancreatic cancer a year earlier. And Professor Pereira's **pioneering blood test** for pancreatic cancer is being tested in real-world settings in the USA, in partnership with Immunovia.

At the University of Oxford, Professor Julia Hippisley-Cox's team is improving Qcancer, a tool used by GPs. By analysing data from 24,326 people with pancreatic cancer, the team pinpointed symptoms that should trigger immediate action. This could lead to life-saving earlier diagnoses.

We continued to fund the **Pancreatic Cancer Hereditary Risk Register**, a UK-based study by the European Registry of Hereditary

“ The Pancreatic Cancer Risk Register provides me and others with invaluable personal support, critical annual tests and hope for the future.”



Thanks to Karen's family's participation in this study, a close relative was diagnosed with early-stage pancreatic cancer in November 2015 and is currently doing well

Pancreatitis and Familial Pancreatic Cancer (EUROPAC). By monitoring at-risk families, this study saves lives now, while helping researchers to understand more about the genetic causes of pancreatic cancer.

Improving treatment and care

Many people with pancreatic cancer aren't well enough to cope with the harsh treatments available. That's why **7 in 10 people with pancreatic cancer receive no active treatment**. This is unacceptable, so we're funding exciting research to drive improvements in treatment and care. At the University of Cambridge, Professor Jason Carroll's team is translating innovative understanding of breast cancer proteins and cell division to develop **possible new pancreatic cancer drug targets**.

Professor Jen Morton's team at the Beatson Institute, Glasgow is exploring how to **make radiotherapy more effective** in treating pancreatic cancer and which drugs can support this. In future, this knowledge could save thousands of lives.

We know that pancreatic cancer affects whole families, not just the person living with cancer. A team led by Mr Sanjay Pandanaboyana at the Freeman Hospital, Newcastle is investigating how pancreatic cancer affects informal carers. By analysing the experience of 300 caregivers, this study aims to identify the **services and support that carers need most**, to improve quality of life for both patients and carers. During the year we developed plans to invest in a new tool to collect better data on the symptoms and quality of life of people with pancreatic cancer, to help improve treatment, care and support services. We will start testing this tool in 2022.

Investing in the future

Economic pressures mean some other research funders are scaling back their investments, choosing to only invest in established research areas and teams. This makes our support more important than ever – **pancreatic cancer has already been left behind**, we can't afford any more delays.



Dr Nasir Haider at the CRUK Manchester Institute, a Pancreatic Cancer UK Career Foundation Fellow. His work will investigate a gene that is altered in around 90% of pancreatic cancers, to help identify possible new drug treatments.

“The Career Foundation Fellowship will be integral to my development as an independent scientist aiming to improve the lives of people affected by pancreatic cancer. With the funding, I hope to accelerate my research programme and focus towards more clinically relevant questions via collaborations through the Pancreatic Cancer UK Network.”

We're developing the careers of future pancreatic cancer research leaders, enabling them to innovate and make much-needed breakthroughs now and in the future. We've dedicated **£1 million to supporting high-calibre, early career pancreatic cancer researchers** by awarding five Career Foundation fellowships. This unique investment will support future improvements in the understanding, diagnosis and treatment of pancreatic cancer (see table 2).

Table 1: Research grants we awarded in 2021/22

Lead Researcher	Project Description	Amount
Professor Jen Morton, the Beatson Institute, Glasgow	Investigating how pancreatic cancer cells and other cells in local tumour environment react to radiotherapy	£85,687.40
Professor Eithne Costello, University of Liverpool	Understanding the biology behind pancreatic cancer-associated diabetes	£100,000.00
Dr Johan Vande Voorde, Beatson Institute, Glasgow	Investigating whether blocking the breakdown of genetic material prevents the progression of pancreatic cancer	£73,311.45
Dr Anguraj Sadanandam, Institute of Cancer Research, London	Bioengineering-based targeting of immune cells in pancreatic cancer	£99,182.00
Mr Sanjay Pandanaboyana, Freeman Hospital, Newcastle	Assessing the impact on carers of patients with pancreatic cancer	£97,030.00
Professor Julia Hippisley-Cox, University of Oxford	Using machine learning to develop a risk tool to predict pancreatic cancer in	£99,940.36
Professor Jason Carroll, University of Cambridge	Discovering new drug targets in pancreatic cancer	£100,000.00
Mr Keith Roberts, University Hospital Birmingham	Developing a metabolomic test to diagnose and quantify insufficient pancreatic digestive enzymes	£71,768.00
Dr Seth Coffelt, Beatson Institute, Glasgow	Understanding the cooperation between immune and stromal (some connective) cells in secondary pancreatic cancer	£124,861.00

Table 2: Our new Career Foundation Fellows appointed in 2021/22

Name and institution	Specific research focus	Amount awarded
Dr Beatriz Salvador Barbero, Cardiff University	Identifying early disease cells as potential biomarkers of early pancreatic cancer	£182,995
Dr Mathias Tesson, Beatson Institute, Glasgow	Investigating tumour micro environment diversity to refine precision medicine in genomically unstable pancreatic cancer	£199,822.08
Dr George Williams, University of Birmingham	Boronic acid smart hydrogels (BASH): reducing the side effects of chemotherapy	£189,510.92
Dr Nasir Haider, CRUK Manchester Institute	Investigating therapeutic adaptation of the KRAS gene signalling networks in pancreatic cancer	£198,971.70
Dr Audrey Lumeau, Barts Cancer Institute, London	Tracking genome evolution in pancreatic cancer	£175,597.42

➔

Looking Ahead

To drive further improvements in diagnosis, treatment and care, we will continue to support researchers to address the most critical challenges in pancreatic cancer research. With dedicated resources and funding our schemes will allow greater innovation and allow early career researchers to develop forming a more robust pancreatic cancer research community that will improve survival rates for people with pancreatic cancer.

Case Study

Eithne

Professor Eithne Costello has worked in pancreatic cancer research for over 20 years. In 2021 we awarded her team at the University of Liverpool £100,000 to investigate links between pancreatic cancer and diabetes.

“There’s a lot of reason to believe some pancreatic cancer tumours are causing diabetes. My interest is attempting to use this knowledge to detect the disease earlier. By comparing tumours that do cause diabetes with those that don’t, there must be hints that will help us detect tumours that are causing diabetes earlier.

My hopes are that an individual who attends a GP appointment with vague symptoms like back pain, dyspepsia and perhaps raised blood sugars can in the future get a test to rule out pancreatic cancer. That test will, for many people, come back negative. For some, it will come back positive but earlier diagnosis would become a reality. We know that for all cancers, catching it early is huge. This will allow people to undergo treatment earlier and potentially survive longer.”



“

My interest is in attempting to use this knowledge to detect the disease earlier.

↓ Nadia (and family) celebrating reaching the end of our Jog 28 Miles in February challenge



↓ Volunteers Sam and Eleni cheering at the London Marathon 2021



Goal

02

To transform care everywhere

2021/22 in numbers




Almost **30,000** people signed our **Transform lives: Prescribe** campaign letters

1 in 3  MPs were aware of our **Transform lives: Prescribe** campaign

9  cancer alliances now have diagnostic pathways for pancreatic cancer

We involved **38**  patients and carers in developing our Optimal Care Pathway for pancreatic cancer

Media coverage of **Less Survivable Cancers Awareness Day** reached nearly **25**  million people

Why our work is so important

The UK lags behind the rest of the world in pancreatic care and treatment outcomes. That's unacceptable.

To change this, Pancreatic Cancer UK works with governments, clinicians, researchers and people affected by the disease to improve diagnosis, treatment and research investment. **We won't stop until we transform the future** for people affected by pancreatic cancer.

Driving improvements in care

After calling for a **national audit of pancreatic cancer treatment and care**, we're delighted that this will now go ahead in **England and Wales**. Approved in 2021/22, this vital development should start to influence clinical practice within five years. By deepening understanding of people's pancreatic cancer treatment and care, it will identify necessary improvements.

Many people with pancreatic cancer can't digest food. But **Pancreatic Enzyme Replacement Therapy (PERT)**, also known as Creon®, Pancrease®, Nutrizym® or Pancrex®) can change that. PERT helps people to build strength for treatment and improves their quality of life. Shockingly, half of people with pancreatic cancer aren't prescribed PERT, even though it's readily available at low cost.

Our **Transform lives: Prescribe campaign** called on politicians and the NHS to make sure people with pancreatic cancer can access these life-transforming tablets. People from across the UK got behind our campaign, and we **engaged dozens of politicians and health bodies** through events and meetings. This is already leading to positive developments. NHS England's National Clinical Director for Cancer agreed to disseminate PERT information throughout health settings in England. And **Scotland's pancreatic cancer pathway improvement project will incorporate PERT** from 2022.

“Once Mark was prescribed PERT there was a massive change – he was able to eat. Mark passed away after just 7.5 weeks. Due to PERT, within those weeks, myself, our sons, family and friends have memories of eating with Mark. Without this medication, we would not have those precious memories.”



Hannah from Powys, whose husband Mark died from pancreatic cancer in 2020

We're keeping up the pressure to ensure this leads to real change.

A hugely successful part of our campaign was the launch of our **new course for health professionals on pancreatic cancer and PERT**. So far, **376 health professionals** have completed the course, and 99% said it increased their understanding of PERT. We created an **online hub of PERT resources for health professionals** that also included patient resources. In response to our campaign ads, **2,287** health professionals requested our short guide to PERT.

Standardising best practice

We want **everyone in the UK with pancreatic cancer to receive the best care**, wherever they live. This includes faster diagnosis, and treatment that helps people live longer and live well.

We work with healthcare professionals, and people with lived experience, to standardise best practice throughout the UK. Together, we designed a proposed **Optimal Care Pathway (OCP)** for pancreatic cancer for clinicians to follow, which will go out for wider consultation in 2022. Based on the best available evidence and clinical knowledge, the OCP outlines the care and treatment that anyone with pancreatic cancer should expect at every stage.

To underpin the OCP, we recruited a Steering Committee of specialists from all levels of the NHS, and seven people with lived experience of pancreatic cancer. We also work with **12 cancer alliances**, helping to develop their own faster diagnosis pathways, and inform the **NHS England Task and Finish Group** guidance on a pancreatic cancer diagnostic pathway.

Thanks to our lobbying, NHS England is now rolling out a specific form of radiotherapy

for people with locally advanced pancreatic cancer (LAPC), who aren't suitable for surgery. **Stereotactic Ablative Body Radiotherapy (SABR)** precisely delivers radiation from multiple angles, which is quicker and more efficient than conventional radiotherapy, and causes fewer side effects. We're calling to make SABR available UK-wide.

Influencing change at the highest levels

We ensured that pancreatic cancer remained on the political agenda in England, Scotland, Wales and Northern Ireland, particularly during **Pancreatic Cancer Awareness Month** in November.

Our voice can't be ignored. We significantly raised our parliamentary profile in 2021/22, gaining new supporters in all four UK parliaments and leading to **34 parliamentary questions on pancreatic cancer**. The House of Lords debated PERT and pancreatic cancer, via Lord Moylan's amendment to the Health and Care Bill.

Clare Adamson MSP led a Scottish Parliament debate at which 11 MSPs outlined diverse issues relating to pancreatic cancer. And we held a roundtable meeting with MSPs to discuss how to improve outcomes for people with pancreatic cancer. We also increased our engagement with parliamentarians in **Wales**, and contributed to the recently published Cancer Strategy in **Northern Ireland**.

We influenced NHS England to publish **disaggregated national data to help policymakers understand the impact of COVID-19 on pancreatic cancer** diagnosis and treatment, to help policymakers and clinicians address problem areas. We're calling for similar data disaggregation for the National Cancer Patient Experience Survey and Cancer Waiting Time data.

The Less Survivable Cancers Taskforce

Six cancers, including pancreatic cancer, make up a quarter of the UK's cancer cases but half of all deaths from common cancers. Anna Jewell, our **Director of Support, Research & Influencing**, chairs the **Less Survivable Cancers Taskforce**, a coalition pushing to change this.

In November, Anna gave evidence on behalf of the Taskforce to the Health and Social Care Committee, addressing the dire outcomes for less survivable cancers in the UK, including pancreatic cancer. This was first time that these cancers were represented at the Health Select Committee - and it had a huge impact. In its report, the Committee recommended that NHS England produce a specific action plan for people with less survivable cancers - the first of its kind - with clear commitments to

address key issues around the diagnosis and treatment of less survivable cancers.

In January, we used the first **Less Survivable Cancers Awareness Day** to highlight warning signs of these cancers and urge people experiencing them to seek urgent medical help. **110 politicians** from all four nations and all main parties supported the day on social media.

In Scotland, taskforce representatives met the Cabinet Secretary for Health and Social Care in Scotland, Humza Yousaf MSP, to discuss how the **Cancer Recovery and Redesign Action Plan** will improve outcomes for people with a less survivable cancer. In Wales, we held a meeting with the **Cross-Party Group on Cancer** and secured a place on the **Wales Cancer Alliance executive** to drive improvements for these cancers.



Looking Ahead

To standardise best practice for people with pancreatic cancer, we'll finalise the optimal care pathway and start planning its rollout. And we'll continue to influence cancer plans and strategies across the four UK nations to ensure that pancreatic cancer is prioritised.

Case Study

Marie

When Marie’s mum Josephine was diagnosed with pancreatic cancer, she wasn’t prescribed PERT. This made Josephine’s final months harder than they needed to be. That’s why Marie supported our Transform lives: Prescribe campaign.

“Mum died of pancreatic cancer in April 2020. We were very close. She was really close to my little boy, she loved being Nana. She deteriorated quickly. She lost so much weight, she looked skeletal very quickly.

“All the normal family things that you do – eating together, celebrating things – were taken away from us because she couldn’t eat, she couldn’t be around food. [PERT] would have allowed her to be well enough to maintain her weight, and enough physical health to tolerate the chemotherapy. I’d say to any healthcare professional to think about the person as a whole, so they don’t end up in this situation.”



I’d say to any healthcare professional to think about the person as a whole, so they don’t end up in this situation



↓ Rachel and Stephen, Take It On participants for Pancreatic Cancer Awareness Month



↓ Our partners at The Real Greek who have supported us this year in memory of their colleague, Christos, who died of pancreatic cancer

Goal

03

To increase access to, and engagement with, our **services**

2021/22 in numbers

We held

52 

online support sessions

4 

webinars which attracted

552 

attendees at these, almost triple the number in 2020/21



784,852

people accessed our online information

Our specialist pancreatic cancer nurses responded to

6,343 

calls and emails, supporting 2,274 individuals, an increase of 14% from last year



1,098

attendees at our online training events for health professionals

We grew our health professionals network by

89% 

“ Without Pancreatic Cancer UK I wouldn’t have known what to do to help my mum. You answered the questions I had, ‘held my hand’ over the phone, explained what would happen next, and supported me through the trauma. Tracey, the nurse at the Pancreatic Cancer UK Support Line, became my friend in the darkest of times.”



Amy from Bristol, whose Mum Angela has pancreatic cancer



Why our work is so important

Pancreatic Cancer UK’s free information and support services **help people affected by pancreatic cancer at a particularly vulnerable time**. They help people diagnosed with pancreatic cancer and their families know what to expect and meet people in similar situations.

Our guidance, training and events for healthcare professionals **give clinicians access to the latest evidence and best practice**, so they can best support their patients. No other organisation focuses on pancreatic cancer in this way.



Providing invaluable services

Our seven specialist nurses continue to provide invaluable **support over the phone and by email**. Our nurses give people living with pancreatic cancer and their families bespoke information based on their circumstances, and answer their questions.

We know this makes a huge difference to people affected by pancreatic cancer. Among people who use our Support Line, 98% said the support they received helped them feel less alone in dealing with pancreatic cancer, and 98% said the information they received made them feel more able to ask clinicians questions. Just as importantly, 100% of family members said that our service helped them feel more able to support the person they’re caring for.



Launching new online information and support services

In 2021/22 we significantly **expanded and improved our digital resources and services** for both people affected by pancreatic cancer and healthcare professionals. This enables us to reach more people, in their preferred way, time and place. To make our information more accessible than ever, we launched a series of videos for people affected by pancreatic cancer.

“ Really useful session – reassuring, informative, and sharing concerns with others on a similar journey was comforting and insightful.”

Attendee, Managing Nutrition and Pancreatic Enzymes online support session

Covering diet, surgery and chemotherapy, the videos feature key information from our specialist nurses, and first-hand experiences from people living with pancreatic cancer. Since they were launched, these videos have been viewed over 10,400 times.

In 2021/22, we distributed 34,064 publications. We continued to develop our information services, to ensure we provide the highest quality information that meets people’s needs and preferences. When asked to rate the usefulness of our information, 90% of people rated it 4 or 5 out of 5. To support our Transform lives: Prescribe campaign, we created a factsheet about PERT. This quickly became one of our most popular resources, with 3,357 copies accessed in just the first few months after its launch.

“ I was delighted with the information the PERT pamphlet contained. I am going to increase Creon and see if symptoms improve. I am so glad I called, thank you.”

A pancreatic cancer patient

We ran four webinars for people affected by pancreatic cancer. These in-depth sessions enabled more than 125 people to ask direct questions to dietitians and palliative care experts. This provided much-needed support – 42% of participants in our ‘Ask a Dietitian’ webinars hadn’t previously had access to any kind of dietitian. Our webinars continue to have an impact as people can also view the webinar recordings in their own time. These have been accessed 300 times since the events.

“ We found the webinar exceedingly helpful. It was good to hear others’ thoughts and questions when we have felt alone previously.”

David from York

“ Joining the session and meeting other people in the same situation made me feel immediately less alone and more supported. The nurses were full of knowledge. It was great to swap stories with other people going through treatment, and nice to see positive faces despite the hardships of this disease.”

Catherine from Cheshire, attendee of our Managing Nutrition and Pancreatic Enzymes online support session



↓ Philomena, Run31 Miles in August challenge participant



↓ Ninfa, Run31 Miles in August challenge participant

Expanding our peer-to-peer support services

We know that supporting a loved one with pancreatic cancer can be difficult and lonely. Since 2020 we've enabled people to come together and access support at our online Family, Friends and Carers' Cuppas. In November 2021 we launched online Cuppas for people with pancreatic cancer, facilitated by volunteers who have or had the disease.

With face-to-face support still limited by the pandemic, this service is crucial – 90% of participants told us that meeting other people has helped them feel less alone in dealing with pancreatic cancer.



Come along. You can always just listen. Don't worry about being emotional. The support is tremendous."

Anonymous Cuppa participant

Engaging health professionals online

In 2021/22, we continued to deliver our health professional events virtually to reach more

people from across the UK, covering topics including diet, diabetes, PERT, symptom management, emotional support and end of life care. **100% of the attendees at our 16 events said they would recommend them to others.**

In addition to the online PERT resources hub we created for health professionals, we also developed an **online courses website** to help health professionals learn about different areas of pancreatic cancer.

We launched two parts of our new three-part **introduction to pancreatic cancer course** for health professionals with little or no experience of the disease.

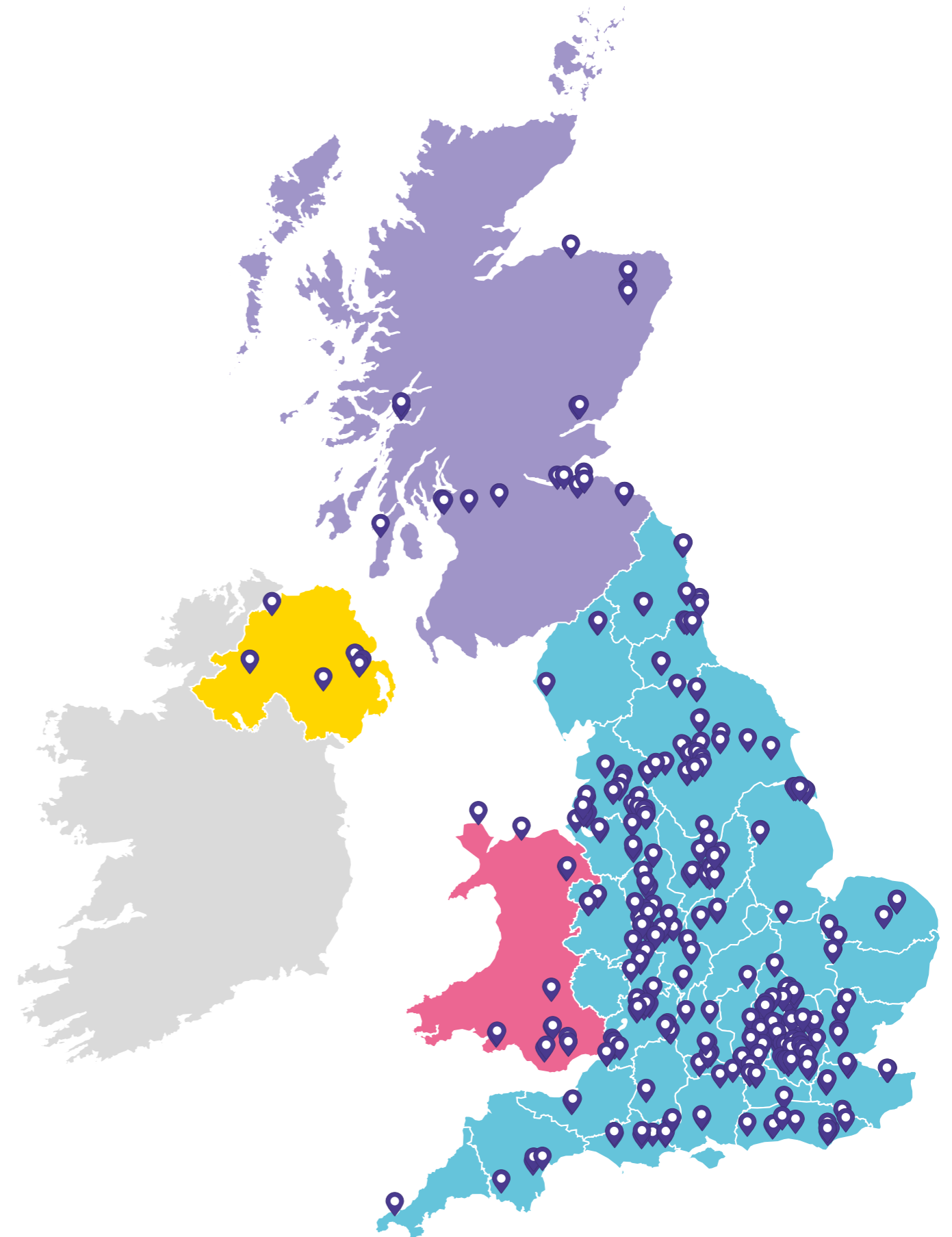
Part one explains symptoms, risk factors and diagnosis, and part two covers treatment options. Part three, which went live in April 2022, focuses on symptom management and patient support.



Really great session. [As] a virtual event, it only took 1.5hrs out of the day and gave us a much-needed update."

A clinical nurse specialist who attended our online educational session on PERT

Map showing the locations of attendees to our online support sessions and webinars



Looking Ahead

To increase our reach and impact, we'll deliver more tailored online information and support services for people affected by pancreatic cancer, alongside a wide variety of health professional training and events.

 Case Study

Linda

Patchy internet hasn't stopped Linda, a retired nurse, from using our online services. She's been able to dial in using her telephone to access online information and support and meet others who have had a diagnosis of pancreatic cancer.

"Your support sessions, webinars and Cuppas comfort and support folk like me. To have a support network specifically for this little-known type of cancer means I can meet those who have walked or are walking in my shoes.

Very personal topics like bowel habits can be discussed openly and without embarrassment. It is so important that problems of this nature can be addressed and not hidden away to cause anxiety. Without your invaluable information and coping mechanisms, I would be in a much darker place. The diagnosis is the same but the big, big difference is I'm not facing it alone. To talk to folk who know exactly what being diagnosed with pancreatic cancer feels like, and hear their stories, was like meeting new friends who could totally empathise with me. We are all on a difficult journey, but our path is made bearable by the dedicated nurses who are always there to support us."



We are all on a difficult journey, but our path is made bearable by the dedicated nurses who are always there to support us.



↓ Uma, Arthur's Seat, Edinburgh, where she completed her Run 31 Miles In August challenge

Goal

04

To reposition our organisation to best support **breakthroughs** in pancreatic cancer

2021/22 in numbers

Our website had

2 million

visits



Our social media channels gained

9,447

followers



We achieved a potential reach of

279,519,065

people through our media coverage



We raised over

£9.3 million
this year

Through our virtual events we raised

£1.2 million



Our most successful event was the TCS London Marathon, which raised

£674,278



Thank you!

To everyone who has supported our work in any way in 2021/22 – you're amazing and inspiring.

Thank you to all of:

- our dedicated staff and volunteers
- our Trustees who so willingly gave so much time and expertise
- the health professionals we work alongside
- the researchers who are helping make the future brighter for people affected by pancreatic cancer
- the campaigners working to make the voice of people with pancreatic cancer heard loud and clear by those who can change policy and improve care
- the people living with pancreatic cancer and their families who help us to take on this tough cancer, so that other people don't have to face the same difficulties
- the physical challenge participants, bakers and fancy-dress wearers who raised huge amounts to help transform the future for everyone affected by pancreatic cancer
- all the kind people who have donated to us or left gifts in their Will to support our work
- our wonderful major donors
- the Ellis family, for their significant commitment to our research programme in memory of Lesley
- the charitable trusts and foundations that helped us expand our research programmes and support services, notably The Chellaram Foundation who are funding Dr. Anguraj Sadanandam's research and the Oak Foundation for their long-term support of our research and data intelligence teams.
- 82 organisations who have collectively raised funds to support our work
- our industry partners Bristol Myers Squibb, Oncosil, Viatrix and MSD
- our ambassadors and members of our Development Fund Board: Robin Phillips, Deborah and Robert Ware, Gary Chapman, Jonathan Harper and his colleagues at Spencer Stuart, Remony and Grahame Millwater, Stuart and Trish Fletcher, David Lewis, Keith Porritt, Alison Mackintosh, Simon Lewis OBE and Marion Pughe-Morgan

Why our work is so important

Pancreatic Cancer UK's achievements are only possible because of the **incredible support we receive from thousands of individuals, groups and organisations – thank you all.**

“ I decided to raise awareness by taking on Challenge 24. I continue to raise awareness through social media – to educate people about pancreatic cancer. I feel a sense of achievement when I pull on my purple T-shirt; I am giving people affected by pancreatic cancer a voice. I find this rewarding, and the team at Pancreatic Cancer UK provide a wonderfully warm environment.”



Connie from the Scottish Borders raises funds and awareness in memory of Elaine, her friend Jenna's mum

The work you are supporting is driving forward research breakthroughs and finding better, more effective treatments.

Expanding the pancreatic cancer community

In 2021/22 our innovative fundraising and campaigns helped us **reach and engage more people** – 40,686 new supporters or campaigners joined us during the year. Fundraising highlights included Facebook fitness challenges and matched donation campaigns that inspired widespread support, our Lottery and new products in our online shop.

We developed a volunteer strategy to motivate diverse people to help us take on pancreatic cancer in their preferred ways.

We'll use this to **increase our volunteer base** – particularly to raise local awareness of pancreatic cancer and our work, and build our relationships with communities, groups and organisations.

We also **scaled up our Campaigns Community** – passionate people who shape our work. By sharing their experiences, these people help us raise awareness of issues relating to pancreatic cancer, and lobby governments and the NHS to improve diagnosis, treatment and care.

Meeting our supporters' needs

Our supporter care team strives to **deliver exceptional experiences to all our supporters**, whoever they are. Together, this will help us take on pancreatic cancer, and ensure that our supporters know the real impact of their involvement.

To support our growing community, we **invested in technology and systems to understand exactly what people need and want from us**, and ensure that we handle all data transparently, securely and efficiently. This will help make our communications more personalised and responsive, so that people receive the information they want in cost-effective ways – whether they're a fundraiser, campaigner and/or a service user.

“ Thank you. Your support team have been fantastic and I had great fun training and running for Pancreatic Cancer UK. It gave me a focus after recently losing my sister to this terrible disease.”

One of our supporters

Increasing awareness of pancreatic cancer and our work

Pancreatic Cancer Awareness Month 2021 focused on early diagnosis – raising funds for early **diagnosis** research and raising awareness of pancreatic cancer symptoms, to increase the number of people who are diagnosed in time to receive treatment. Throughout the UK, **163 landmarks and 75 local locations lit up in purple** in November – far more than in 2020.

On **World Pancreatic Cancer Day**, St Pancras station again became St Pancreas, hosting an amazing PopChoir performance and a fundraising collection. All day, the station broadcast a special message from BBC newsreader **Huw Edwards** to raise awareness of this tough cancer.

Our polling found that one-third of the public would wait at least three months to see their GP about pancreatic cancer symptoms, reducing their chance of effective treatment. We used this knowledge to secure **193 pieces of media coverage**, including in The Daily Mail, The Independent and HuffPost, helping more people to understand pancreatic cancer warning signs and what to do about them.

To reach a wide audience, we launched a new **series of symptom awareness videos**. These popular videos feature candid conversations with people affected by pancreatic cancer about what to look out for, including potentially vague or confusing symptoms.

“It’s time the government and the NHS really started investing heavily in more early testing, more scanning.”



Charles, who was diagnosed with pancreatic cancer in 2019

Our **Lost Voices campaign**, driven by our ambassador **Olivia Williams**, highlighted that decades of underinvestment means that, unless we act fast, pancreatic cancer could become the UK’s fourth biggest cancer killer by 2026. The campaign urged people to #BreakThroughTheSilence and support lifesaving research.

We shared an animation on social media, featuring the voices of celebrities who died of pancreatic cancer, including Alan Rickman and Aretha Franklin, alongside the voices of people living with pancreatic cancer and a research scientist. This reached new audiences and secured print, online and broadcast coverage with a **combined reach of more than 37 million people**. Traffic to parts of our website almost doubled as a result.

Building more sustainable fundraising

We’ve had remarkable fundraising successes in recent years despite the pandemic, but we’re not complacent. In 2021/22 we developed **strategies to diversify our fundraising income** to ensure we can continue expanding our research investments and our information and support services, no matter what.

This involves taking our own fundraising activities and events into new and exciting areas, based on our in-depth understanding of what our supporters value and enjoy. At the same time, we’ll continue to inspire people to donate, leave a gift in their Will and attract support from corporate partners, trusts and foundations. For example, during the year many kind supporters collectively left us **over £640,000 through gifts in their Will, and our corporate partnerships raised £300,000**.

Looking Ahead

To transform the future for people with pancreatic cancer, we’ll continue to strengthen and grow our active pancreatic cancer community. This will help us to demand improvements in diagnosis, treatment and care, and raise funds for vital research, information and support.

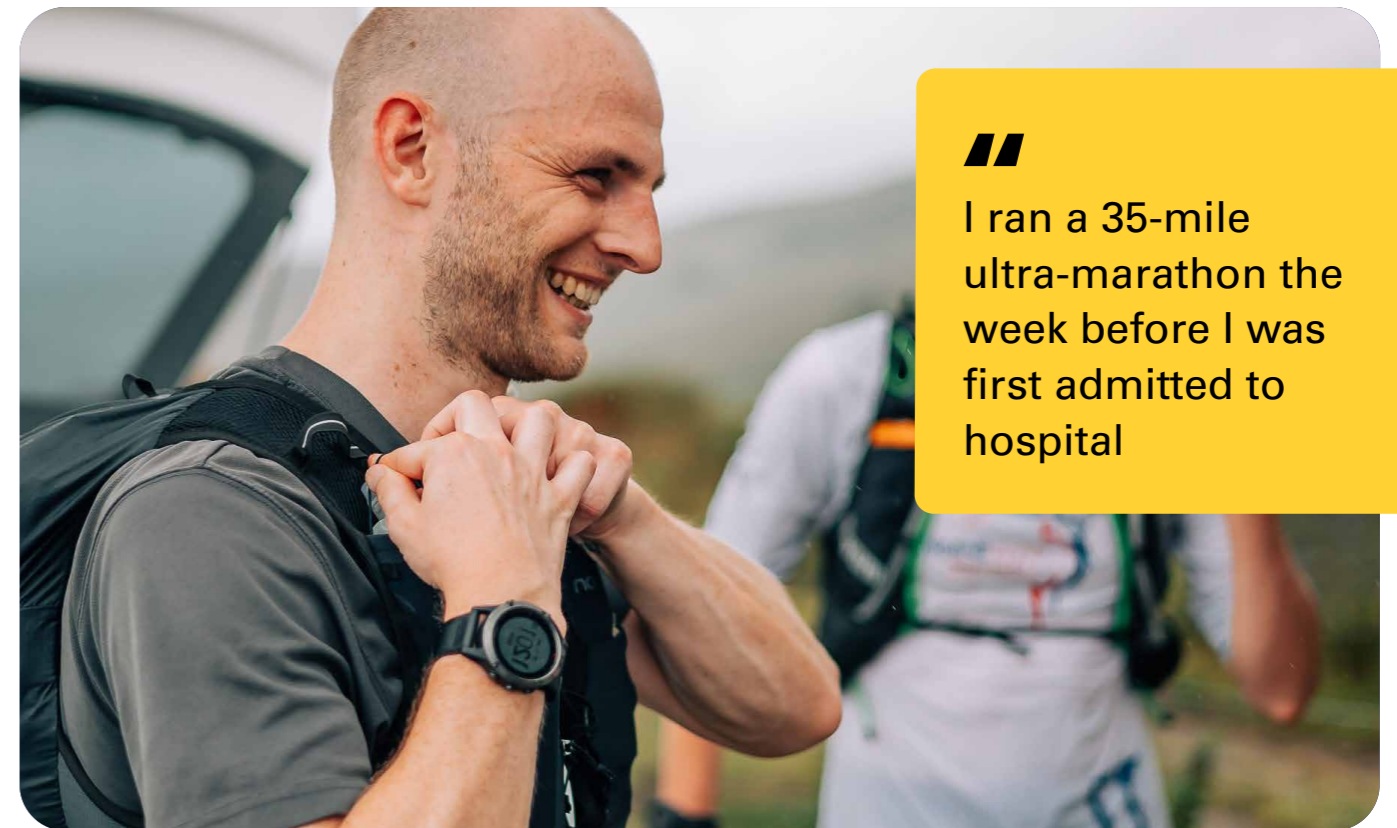
Case Study

Dan

Dan was diagnosed with pancreatic cancer in November 2021. In February, he completed the Run 40 in February Strava Challenge, raising over £7,300 for us and notching up 53.64 miles. Even more impressively, he did this while going through chemotherapy.

“Before the diagnosis, exercise was a huge part of my life. I ran a 35-mile ultra-marathon the week before I was first admitted to hospital.

“During the challenge, I was always looking towards the next run, planning a new route, fighting harder to get out of bed each day and get out running. Even during the storms, I managed to get out and run, no matter how little I wanted to. I decided to raise money for Pancreatic Cancer UK because they are providing so much support for me right now. I hoped to raise more than that my original goal of £250, but I never imagined it would get as high as it did. I’m determined to help them make the breakthroughs that people with pancreatic cancer need.”



“I ran a 35-mile ultra-marathon the week before I was first admitted to hospital

If you want to get involved in our work, as a fundraiser, campaigner, volunteer or donor, including leaving us a gift in your will, **please visit pancreaticcancer.org.uk/getinvolved or call 020 3535 7090**.



↓ London Marathon cheering squad



↓ Andrew, London Marathon finisher

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.

Related Parties

A wholly owned trading subsidiary was opened on 31st March 2022, Pancreatic Cancer UK Trading Limited. The subsidiary did not trade during the year. The trading subsidiary will be used to manage retail activity, licensing and any future trading activity.

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 10 Trustees, who are also directors of the company. The Trustees who served during the period and to the date of signing this report are listed on page 73. 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 Nolan Principles of Public Life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership and the Charity Governance Code.

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 Services Research and Information, Sue Collins, Director of Fundraising & Marketing, Sherie Holding, Director of People and Culture and Joan

Prendergast, Director of Finance, Planning and Resources, along with a team of staff to fulfil the charity's objectives.

Up to four Trustees, including the Chair and Treasurer, are appointed to the Finance Risk and Planning Sub-committee which reviews the charity's financial and audit reports, budgets and plans on a quarterly basis ahead of making recommendations to the full Board. This committee is also responsible for ensuring the charity's risks are effectively managed and that the charity is compliant with all relevant regulations.

A People and Culture Committee was established during the year, to give oversight to policies and procedures relating to our staff.

The Trustees also have a Remuneration Sub-committee which annually assesses staff salaries, including key management personnel against the charity's approved Pay Policy, which was last updated in November 2021. All salaries have been benchmarked and are monitored to ensure they are in line with the rest of the charity sector.

Trustee induction and development

All new full and co-opted Trustees are inducted by the Chief Executive and the current Board in line with the charity's induction policy. All Trustees have an annual one-to-one review with the Chair at which specific development or training needs are identified. All Trustees are encouraged to attend relevant conferences and to request any support relevant to their position in the organisation. Over the course of 2021/22 Trustees have continued to actively support work on specific areas, including our Development Fund Board and have worked closely with and in support of the Senior Leadership Team as the charity has navigated the challenges of the Covid-19 pandemic.

Risk statement

The Trustees have considered the major risks to which the charity may be exposed. The principal 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 Finance Risk and Planning Committee ahead of 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.
- e) that the impact on the economy from the Covid-19 pandemic, the cost of living increase and the global economic impact

of the conflict in Ukraine will materially reduce the charity's annual income from 2022 onwards, and increase costs. The charity's budgeting and monitoring process in (c) above mitigates this risk, together with the charity's level of reserves.

- f) changes in working practice may adversely impact on staff health and wellbeing. As part of planning to re-populate our offices post-covid, staff wellbeing and working preferences are a major consideration, with the aim of providing a working environment and approach that is both supportive and productive.

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 on pages 8 to 35 sets out how the charity addresses the public benefit requirement, and this is also explicit in the Charity's Aim set out below.



All Trustees have an annual one-to-one review with the Chair at which specific development or training needs are identified. All Trustees are encouraged to attend relevant conferences and to request any support relevant to their position in the organisation.

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 sidelined. 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.

In this way we fulfill the charitable objects which are for the relief of those who are affected by pancreatic cancer including patients, their families and carers, in particular by providing direct support and information to those affected.

//
 We review all of our fundraising campaigns to ensure they fully comply with the code

 **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 the 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 28 number of complaints relating to our fundraising activity in 2021/22, (2020/21: 11). All complaints are

investigated and where appropriate, action is taken to resolve. The increase in complaints was the result of increased activity.

 **Our people**

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 was 78 as of 31 March 2022, (78 as at 31 March 2021), with 1 member of staff made redundant during the year following re-structure.

We are immensely proud of our staff and all they have enabled the charity to achieve during the year, our staff survey indicates that our people continue to feel engaged with us, that they trust the leadership and direction of the organisation and believe in our mission to make change. 2021/22 was our second year of predominantly working from home, and we have continued to support staff in a variety of ways, including work station assessments and provision of appropriate office equipment. We are working towards hybrid working, enabling the mix and flexibility of working from home or in the office, establishing what works best for us as an organisation in addition to what supports employee satisfaction and new employee attraction, as well as creating a physical office environment conducive to collaborative working.

We continue to support staff working from home with regular online meetings and communications, however we are also supporting employees to feel comfortable about coming back into the office, and ensuring that we keep a watching brief on the impact of working from home and isolation.

//
 In 2020/21 we continued to develop our IT infrastructure in the cloud, moving much of our network to Sharepoint.

We also recognise that whilst our employees are incredibly motivated about our cause, we still need to treat them fairly and compensate them accordingly for their efforts and provide other ways to keep them feeling invested by the organisation. We carried out a pay and benefits review to ensure we were paying our people in alignment with other similar organisations of our size and made salary adjustments where necessary, and we also now have a clear view of other areas that we may need to consider in the forthcoming year to create a better working environment for our people, looking in particular towards wellbeing, mental health, career development and progression and non-financial benefits.

We have seen the impact of the volatility of the employment market start to affect our turnaround time to hire and with some roles struggle to hire and have had to adjust our recruitment practices accordingly.

We continue our commitment to improving our inclusion and diversity. We have some work to do on this, but we have started our journey positively towards being more proactively focused on this area.



↓ Natasha, Jog 28 Miles in February participant



↓ Jerry, Jog 28 Miles in February participant

Financial Review 2021/2022

Total income for the year was £9,347,560 (2020/21: £8,631,062). Despite the significant challenges that impacted the sector from the pandemic, our fundraising teams were able to build on the move to digital and virtual fundraising activities. This resulted in a record year in income, despite the lack of face to face events and community activities.

Even though we have increased our funds, we nevertheless still need to raise more income to substantially grow our future funding for pancreatic cancer research, and invest in building pancreatic cancer data and digital resources, to improve care and treatment of this terrible disease. The charity received £7,188 from the Nicki's Smile Fund (2020/21: £20,285). 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 £3,379,988 for the year (2020/21: £2,284,272). We have been continuing to invest in building capacity and efficiency for longer term income growth and sustainability, although savings were secured in-year from the cancellation of major sporting events. These costs represented 36% of our total income for the year and 37% of our total expenditure.



↓ Sam, who took part in Challenge 24 during Pancreatic Cancer Awareness Month. She cycled 1 mile a day for 24 days with her daughter to raise funds for us

🔍 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 2020/21, the charity awarded new grants amounting to £1,801,677 (2020/21 £237,824) and paid £949,596 (2020/21 £933,701) in cash in respect of grant awards made in 2020/21 and earlier. The charity has ongoing grant funding commitments of £2,204,511 shown as a creditor on our balance sheet, and has designated funds for future research projects amounting to over £1m per year. Expenditure on research in 2021/22 included costs of managing our research programme, including working with research institutions and other funders, 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 normally have a duration of 1-3 years.

▄▄
Proposals for new grants undergo a robust process of review before being awarded

🔄 Our services and support costs

In addition to providing vital research funding, we have also continued to invest in increasing the impact and effectiveness of our services, re-structuring our teams

including strengthening our Nations and Volunteering team. We have extended the hours of our Support Line, we are increasing our campaigning and profile-raising work and growing our information and support activities, the latter having moved to digital platforms as a result of the pandemic. This continues to broaden our reach and significantly increase the services we can provide for patients and carers, and the move to more digital based operation in the year has generated cost savings in such areas as meeting venue hire and travel. During the year, we spent £1,644,125 (2020/21 £1,308,212) on delivering our vital support and information services.

🏦 Reserves

Total reserves at the beginning of 2021/22 were £6,043,650 (2020/21 £3,060,260) of which £66,233 were restricted reserves. At 31 March 2022, total reserves were £6,305,125 (2020/21 £6,043,650), of which £75,918 were held in restricted funds. During the year, Trustees designated £1,800,000 to fund future research into the diagnosis and treatment of pancreatic cancer and fund strategic investment into pancreatic cancer data resources and digital services, giving total of £3,904,258 in designated funds, after expenditure in year of £1,801,677. It is anticipated these funds will be committed over the next two years. 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 2022 is summarised below:

	£
Restricted Funds	£75,918
Designated funds	£3,904,258
Free Reserve:	
Operating contingency	1,192,000
Fixed Assets	£365,264
Other	£767,685
Total Reserves	£6,305,125

£767,685 is held as a free reserve to underwrite risks in income generation in an uncertain post-Covid economic climate. The Trustees continue to review the charity’s reserves policy on an annual basis.



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, incorporating the strategic 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 including income and expenditure, 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.

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, incorporating strategic 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:



Lynne Walker,
Chair of Board of Trustees
Dated: 28 June 2022



↓ Richard, London Marathon participant



↓ Amanda, Great North Run participant

Independent Auditor's Report

to the members and trustees of Pancreatic Cancer UK for the year ended 31st March 2022

Opinion

We have audited the financial statements of Pancreatic Cancer UK for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheet, the Consolidated 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 group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent 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 group 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.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report which incorporates the strategic report and the directors' 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 parent charitable company; or
- the parent 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 46, 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity and Company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006,

the Charities Act 2011, fundraising regulations and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to income recognition. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Review of minutes of meetings;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted as part of the year-end process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, in particular donation and legacy recognition, recognition of grant expenditure and provisions for bad and/or doubtful debts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is

removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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.



Jane Askew (Senior Statutory Auditor)

Date: 5th of July 2022

For and on behalf of Haysmacintyre LLP,
Statutory Auditor
10 Queen Street Place, London EC4R 1AG

Financial Statements

Consolidated statement of financial activities

For the year ended 31st March 2022

	NOTES	UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	TOTAL 2022 £	TOTAL 2021 £
INCOME FROM:					
Donations and Legacies	2a	7,794,970	1,104,554	8,899,524	8,562,178
Other trading activities: Merchandise income		446,341	-	446,341	57,298
Investments		1,695	-	1,695	11,585
Total Income		8,243,006	1,104,554	9,347,560	8,631,061
EXPENDITURE ON:					
Raising funds	3	3,379,988	-	3,379,988	2,284,272
Charitable activities					
Information and support		1,592,854	51,271	1,644,125	1,308,212
Campaigning and awareness		1,459,966	37,503	1,497,469	1,309,649
Research	5	2,502,908	61,595	2,564,503	745,538
Total Expenditure	2b	8,935,716	150,369	9,086,085	5,647,671
Net (expenditure) income	2a	(692,710)	954,185	261,475	2,983,390
Funds opening balance		5,977,417	66,233	6,043,650	3,060,260
Transfers between funds		944,500	(944,500)	-	-
Funds closing balance	11	6,229,207	75,918	6,305,125	6,043,650

In the year, total income for the charity before consolidation was £9,347,560 (2020/21 £8,631,062). 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 55 to 73 form part of these financial statements.

Full comparative figures for the year to 31 March 2021 are shown in note 14.

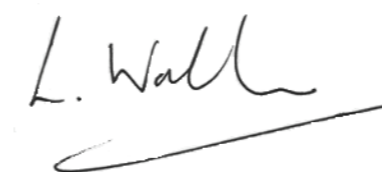
Financial statements

Company Number 05658041 Balance Sheet

As at 31st March 2022

	NOTES	CONSOLIDATED		CHARITY	
		2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	7	365,264	411,180	365,264	411,180
CURRENT ASSETS					
Debtors	9	2,049,972	1,611,827	2,049,972	1,611,827
Stock		133,292	-	133,292	-
Cash and cash equivalents		6,605,673	5,878,256	6,605,672	5,878,256
		8,788,937	7,490,083	8,788,936	7,490,083
CREDITORS: amounts falling due within one year	10	(1,499,335)	(1,200,830)	(1,499,335)	(1,200,830)
Net current assets		7,289,602	6,289,253	7,289,601	6,289,253
CREDITORS: amounts falling due after more than one year	10	(1,349,741)	(656,783)	(1,349,741)	(656,783)
NET ASSETS		6,305,125	6,043,650	6,305,124	6,043,650
FUNDS					
Unrestricted funds					
General funds	12	2,324,949	2,071,482	2,324,948	2,071,482
Designated funds	12	3,904,258	3,905,935	3,904,258	3,905,935
Restricted funds	12	75,918	66,233	75,918	66,233
TOTAL FUNDS		6,305,125	6,043,650	6,305,124	6,043,650

Approved by the Trustees and authorised for their issue on the 28 June 2022 and signed on their behalf by:



Lynne Walker,

Chair of Board of Trustees

The notes on pages 55 to 73 form part of these financial statements

Consolidated statement of cash flows

As at 31st March 2022

	NOTES	2022 £	2021 £
Cash used in operating activities	A	762,591	2,125,880
Cash flows from investing activities			
Interest income		1,695	11,586
Disposal of tangible fixed assets		4,081	-
Purchase of tangible assets		(40,950)	(154,667)
Cash used in investing activities		(35,174)	(143,081)
(Decrease) increase in cash and cash equivalents in the year		727,417	1,982,799
Cash and cash equivalents at the beginning of the year		5,878,256	3,895,457
Total cash and cash equivalents at the end of the year		6,605,673	5,878,256

A. Reconciliation of net movement in funds to net cash inflow from operating activities

	2022 £	2021 £
Net income / (expenditure)	261,474	2,983,390
Depreciation charge	82,785	76,750
Investment income	(1,695)	(11,586)
(Increase) decrease in stock	(133,291)	-
(Increase) decrease in debtors	(438,145)	(322,763)
(Decrease) increase in creditors	991,463	(599,912)
Net cash used in operating activities	762,591	2,125,879

B. Analysis of changes in cash and cash equivalents

	At 01-Apr 2021 £	Cashflows £	At 31-Mar 2022 £
Cash and cash equivalents	5,878,256	727,417	6,605,673
	5,878,256	727,417	6,605,673

Notes to the financial statements

As at 31st March 2022

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) (second edition: effective 1 January 2019) - (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.

Basis of consolidation

The consolidated financial statements incorporate the results of Pancreatic Cancer UK ('the Charity') and its subsidiary undertaking Pancreatic Cancer UK Trading Limited. No separate Statement of Financial Activities (SoFA) or Cash Flow Statement has

been prepared for the Charity as permitted by Section 408 of the Companies Act 2006 and FRS 102 Section 1.12 (b) respectively. The accounting policies have been consistently applied across the Group from year to year in accordance with FRS 102.

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. Third party platforms, such as 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.

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. Government Job Retention Scheme grant income represents the total amount claimed from HMRC under the CJRS. The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

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.

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:

Computer equipment and software: 5 years

Office furniture and fittings: 10 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.

1b. Trading subsidiary

The charity opened a wholly owned trading subsidiary Pancreatic Cancer UK Trading Limited on 31st March 2022, with paid up share capital of £1. Pancreatic Cancer UK Trading Limited is incorporated in the UK, company registration number 14011291. The principal activities of the company are commercial activities, namely sales, promotions, mail order and licensing. The entity did not trade during the year, so had no income or expenditure, so made no profit or loss. A summary of its net assets is shown below. These results are included in the group consolidation.

	TOTAL 2022 £	TOTAL 2021 £
Balance sheet as at 31 March 2021		
Cash	1	-
Net assets	1	-
Profit and loss account	1	-
Share capital and reserves	1	-

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.

2a. Income

	TOTAL 2022 £	TOTAL 2021 £
Total donations and legacies income for the year includes income from:		
Government Job Retention Scheme grants	15,687	201,614
Gifts in kind	26,004	312,280
Tax recovered	519,986	633,983
	561,677	1,147,877
Net income for the year is stated after charging:		
Depreciation	82,786	76,750
Statutory audit	13,680	9,120
Tax services	6,102	-
Other services provided by the auditors	10,080	-
Hire of office equipment	2,810	2,810
	115,476	88,680

2b. Expenditure

	DIRECT COSTS £	GRANTS AWARDED £	SUPPORT COSTS £	TOTAL 2022 £	TOTAL 2021 £
Raising funds	2,721,348	-	658,640	3,379,988	2,284,272
Charitable activities					
Information and support	1,035,426	-	608,699	1,644,125	1,308,212
Campaigning & awareness	863,355	-	634,114	1,497,469	1,309,649
Research	163,445	1,801,677	599,381	2,564,503	745,538
	4,783,574	1,801,677	2,500,834	9,086,085	5,647,671

Support Costs

	STAFF COSTS £	PREMISES & OFFICE COSTS £	OTHER COSTS £	TOTAL 2022 £	TOTAL 2021 £
Cost of raising funds	333,972	163,479	161,189	658,640	422,465
Charitable activities					
Information and support	284,031	163,479	161,189	608,699	376,238
Campaigning & awareness	309,446	163,479	161,189	634,114	400,640
Research	274,713	163,479	161,189	599,381	368,240
	1,202,162	653,916	644,756	2,500,834	1,567,583

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £24,431 (2021: £9,432) are within support costs. See note 4 for further analysis.

3. Cost of Raising Funds

	2022 £	2021 £
Staff costs	857,213	659,554
Fundraising events	1,343,226	1,064,288
Merchandise	313,790	73,590
Collection agency fees and charges	207,119	64,375
Support costs (as above)	658,640	422,465
	3,379,988	2,284,272

4. Governance Costs

	2022 £	2021 £
Audit & accountancy fees	13,680	9,120
Trustees expenses and meetings	10,751	312
	24,431	9,432

Governance costs have been allocated to support costs. A total of £1,134 was paid to three trustees during the year for travel expenses.

5. Grants payable

	2022 £	2021 £
Reconciliation of grants payable:		
Outstanding commitments at 31 March 2021 (2020)	1,352,430	2,048,306
Grant commitments made in the year	1,801,677	237,824
Grants paid during the year	(949,596)	(933,701)
Outstanding commitments at 31 March 2022 (2021)	2,204,511	1,352,429

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 2022 (2021: none). Of the outstanding commitments £854,770 are due within one year and £1,349,741 after one year.

6. Staff costs and numbers

	2022 £	2021 £
Staff costs were as follows:		
Staff Salaries	3,032,406	2,705,204
Social security costs	315,932	285,878
Pension contributions	249,719	227,294
	3,598,057	3,218,376

Staff costs set out in the table include redundancy payments of £9,415 (2021: £12,810).

Four employees earned between £60,000 and £69,999 (2021: 1). No employees earned between £70,000 and £79,999 (2021: 0). One employee earned between £80,000 and £89,999 (2021: 1). No employee earned between £90,000 and £99,999 in the year (2021: 1). One employee earned between £100,000 and £109,999 (2021: 0). Employer pension contributions in respect of these employees were £40,226 (2021: £23,675).

Key Management remuneration

The total employee benefits of the key management personnel of the charity was £448,262 (2021: £373,992).

	NO.	NO.
The average number of employees during the year was as follows:		
Employees	76	72
Temporary staff	2	6
	78	78

7. Tangible fixed assets

	OFFICE FITTINGS £	OFFICE FURNITURE £	ACCOUNTING SYSTEM £	WEBSITE £	COMPUTER EQUIPMENT & SOFTWARE £	TOTAL £
Cost						
At 31 March 2021	220,969	4,803	60,715	199,838	251,749	738,074
Additions in year	1,942	-	1,710	2,750	34,548	40,950
Disposals	-	-	-	(63,820)	(46,732)	(110,552)
At 31 March 2022	222,911	4,803	62,425	138,768	239,565	668,472
Depreciation						
At 31 March 2021	27,720	1,392	13,189	91,302	193,291	326,893
Charge for the year	22,170	480	12,515	27,679	19,941	82,785
Disposals	-	-	-	(63,820)	(42,651)	(106,471)
At 31 March 2022	49,890	1,872	25,704	55,161	170,581	303,208
Net book value						
At 31 March 2022	173,021	2,931	36,721	83,607	68,984	365,264
At 31 March 2021	193,249	3,411	47,526	108,536	58,458	411,180

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

8. Stock

	CONSOLIDATED		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Goods for resale	133,292	-	-	-
	133,292	-	-	-

9. Debtors

	CONSOLIDATED		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Other debtors	300,692	117,357	300,692	117,357
Prepayments and accrued income	1,749,280	1,494,470	1,749,280	1,494,470
	2,049,972	1,611,827	2,049,972	1,611,827

Included within accrued income is legacy income of £528,500 (2021: £145,555) being the estimated value of legacies which were notified to the charity prior to the year end.

10. Creditors: amounts falling due within one year

	CONSOLIDATED		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Accounts payable	233,072	331,526	233,072	331,526
Other taxation and social security	88,914	70,690	88,914	70,690
Deferred Income (see below)	54,207	-	54,207	-
Accruals	247,134	60,803	247,134	60,803
Other creditors	21,238	42,164	21,238	42,164
Grants payable	854,770	695,647	854,770	695,647
	1,499,335	1,200,830	1,499,335	1,200,830

Accounts payable

Grants payable	1,349,741	656,783	1,349,741	656,783
----------------	------------------	----------------	------------------	----------------

10. Creditors: amounts falling due within one year (continued)

	2022 £	2021 £
Analysis of deferred income:		
Balance at 1 April	-	3,000
Amount released to income	-	3,000
Amount deferred in the year	54,207	-
	54,207	-

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

11. Analysis of net assets between funds

	GENERAL FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £
Tangible fixed assets	365,264	-	365,264
Net current assets	5,863,943	75,918	5,939,861
Net assets 31 March 2022	6,229,207	75,918	6,305,125

12. Consolidated funds

	AT 31 MARCH 2021 £	INCOME £	EXPENDITURE £	TRANSFERS £	AT 31 MARCH 2022 £
Unrestricted funds:					
General funds:					
Operating contingency	1,192,000	-	-	-	1,192,000
Unrestricted reserves	879,482	8,243,006	(7,134,039)	(855,500)	1,132,949
Total General Funds	2,071,482	8,243,006	(7,134,039)	(855,500)	2,324,949
Designated Funds:					
Future research grants, data and digital development	3,905,935	-	(1,801,677)	1,800,000	3,904,258
Total General Funds	3,905,935	-	(1,801,677)	1,800,000	3,904,258

Funds are retained in unrestricted reserves to underwrite risk to income which may result from the impact of Covid-19 on the economy in the following year.

Transfers from restricted to unrestricted funds are to reimburse payments made from unrestricted funds pending receipt of restricted income.

Purpose of designated funds:

To fund pancreatic cancer research grants over the next three years, together with strategic development of pancreatic cancer data resources and digital services to patients and carers.

12. Consolidated funds (continued)

	AT 31 MARCH 2021 £	INCOME £	EXPENDITURE £	TRANSFERS £	AT 31 MARCH 2022 £
Restricted funds					
Nicki's Smile	66,233	7,188	-	-	73,421
Future Leaders Fund General	-	-	-	-	-
Future Leaders Fund Cambridge	-	156,250	-	(156,250)	-
Future Leaders Academy Beatson	-	48,701	-	(48,701)	-
Future Leader - D Whyte	-	-	-	-	-
General Research	-	61,595	(61,595)	-	-
Grand Challenge	-	300	-	(300)	-
Living with Days in SE	-	-	-	-	-
Less Survivable Cancers Taskforce	-	40,000	(37,503)	-	2,497
Restricted Northern Ireland	-	-	-	-	-
Research Innovation Fund (RIF)	-	47,122	-	(47,122)	-
RIF Chen & Holmes	-	25	-	(25)	-
RIF2019 Connell	-	36,000	-	(36,000)	-
RIF2019 Gail Van ter Haar	-	27,382	-	(27,382)	-
RIF2021 Roberts	-	63,000	-	(63,000)	-
RIF2020 Tan	-	12,500	-	(12,500)	-
RIF 2021 Sandhandam	-	107,202	-	(107,202)	-
FF2022 Williams	-	153,000	-	(153,000)	-
Ride London100 Expanding Services	-	1,011	(1,011)	-	-
Ruth Metcalfe Research Fund	-	-	-	-	-
Support and Information Service	-	50,260	(50,260)	-	-
Support - Easy Read Publications	-	-	-	-	-
UCL - Early Diagnosis Project	-	10,000	-	(10,000)	-
Early Diagnosis	-	254,080	-	(254,080)	-
Early Detection Innovation Workshop	-	16,000	-	(16,000)	-
Europac	-	12,938	-	(12,938)	-
Total Restricted Funds	66,233	1,104,554	(150,369)	(944,500)	75,918
Total funds	6,043,650	9,347,560	(9,086,085)	-	6,305,125

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 2021 are shown in note 19.

Purpose of designated 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 general

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

Future Leaders Fund Cambridge

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 - 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.

Living with Days in SE

Funds towards all our Living with Pancreatic Cancer Support Days in the South East of England. Living with Pancreatic Cancer

Support Days allow people to meet a specialist nurse, other people with pancreatic cancer and their families.

Less Survivable Cancers Taskforce

Funds toward our work as part of the Less Survivable Cancers Taskforce. The Less Survivable Cancers Taskforce is made up of six charities and is committed to improving survival rates for people affected by cancer of the brain, lung, liver, stomach, pancreas and oesophagus.

Restricted Northern Ireland

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

Research Innovation Fund (RIF)

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.

RIF2020 Paulkin

Funding for a Research Innovation Fund (RIF) award given in 2020 to Dr Paulkin at Oxford University for work on early detection of pancreatic ductal adenocarcinomas.

Prudential RideLondon-Surrey 100 expanding services

Pancreatic Cancer UK was named Charity of the Year for 2020 Prudential RideLondon-Surrey 100. All funds from this being put to use expanding our services including more specialist nurses who provide vital support

and information to people affected by pancreatic cancer when they need it the most.

Ruth Metcalfe Research Fund

Funds given in memory of Ruth Metcalfe to be put towards research into pancreatic cancer.

Support and information service

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

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

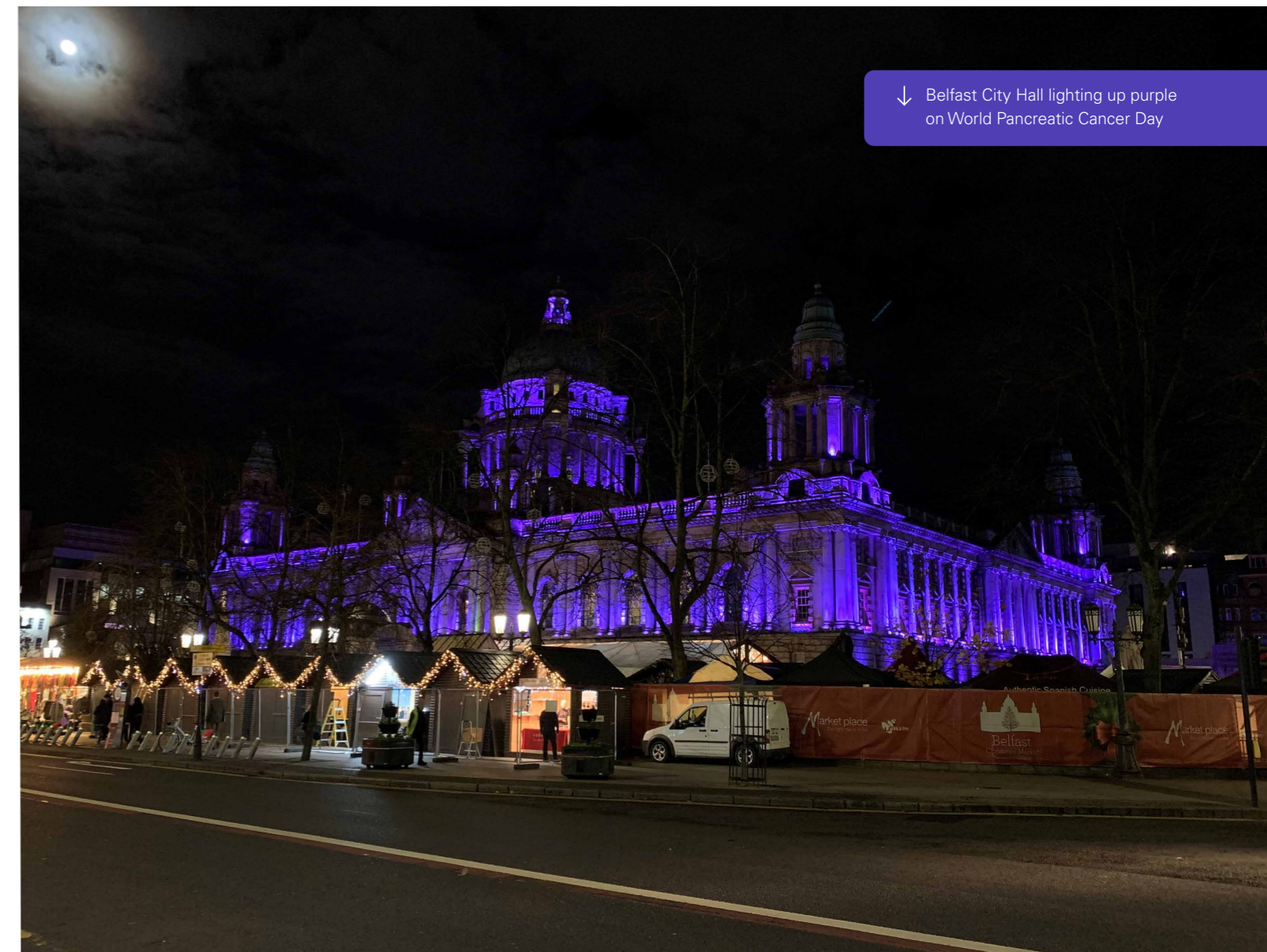
diagnosis of pancreatic cancer. UCL is the lead in a multi disciplinary research project. The project's aim is to bring the research community together with the common aim of identifying new biomarkers and approaches to enable quicker diagnosis.

Early Diagnosis

Funding from various donors toward all research projects on earlier diagnosis of pancreatic cancer.

EUROPAC

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



13. Taxation

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

14. Related party transactions

Aggregate donations of £89,327 (2021: £70,655) were received from the Trustees in the year.

15. 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	
	2022 £	2021 £	2022 £	2021 £
In less than one year	202,495	202,495	1,381	2,810
In two to five years	100,415	100,415	-	1,381
	302,910	302,910	1,381	4,191

16. Comparative (Prior Year) Statement of Financial Activities

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL FUNDS 2021 £
INCOME FROM:			
Donations and legacies	6,716,795	1,845,383	8,562,178
Other trading activities: Merchandise income	57,298	-	57,298
Investments	11,585	-	11,585
Total income	6,785,678	1,845,383	8,631,061
EXPENDITURE ON:			
Raising funds	2,284,272	-	2,284,272
Charitable activities			
Information and support	974,799	333,413	1,308,212
Campaigning & awareness	1,309,649	-	1,309,649
Research	(64,200)	809,738	745,538
Total expenditure	4,504,520	1,143,151	5,647,671
Net income/(expenditure)	2,281,158	702,232	2,983,390
Funds opening balance	3,014,313	45,947	3,060,260
Transfers between funds	681,947	(681,947)	-
Funds closing balance	5,977,418	66,232	6,043,650

17. Comparative (prior year) expenditure

	DIRECT COSTS 2021 £	GRANTS AWARDED 2021 £	SUPPORT COSTS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Raising funds	1,861,807	-	422,465	2,284,272	1,784,947
Charitable activities					
Information and support	931,974	-	376,238	1,308,212	1,738,543
Campaigning & awareness	909,009	-	400,640	1,309,649	1,260,228
Research	139,474	237,824	368,240	745,538	1,250,037
	3,842,264	237,824	1,567,583	5,647,671	6,033,755

Comparative (prior year) support costs

	STAFF COSTS 2021 £	PREMISES & OFFICE COSTS 2021 £	OTHER COSTS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Cost of raising funds	276,780	75,835	69,850	422,465	362,252
Charitable activities					
Information and support	230,553	75,835	69,850	376,238	369,881
Campaigning & awareness	254,955	75,835	69,850	400,640	384,001
Research	222,555	75,835	69,850	368,240	341,985
	984,843	303,340	279,400	1,567,583	1,458,119

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £9,432 for 2021 (2020: £19,877) are within support costs.

18. Comparative (prior year) analysis of net assets between funds

	GENERAL FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL FUNDS 2021 £
Tangible fixed assets	411,180	-	411,180
Net current assets	5,566,237	66,233	5,632,470
Net assets at 31 March 2021	5,977,417	66,233	6,043,650

19. Comparative (prior year) movement in funds

	AT 31 MARCH 2020 £	INCOME £	EXPENDITURE £	TRANSFERS £	AT 31 MARCH 2021 £
Unrestricted funds:					
General funds:					
Operating Contingency	1,192,000	-	-	-	1,192,000
Unrestricted reserves	1,339,623	6,785,679	(4,427,766)	(2,818,053)	879,482
Total General Funds	2,531,623	6,785,679	(4,427,766)	(2,818,053)	2,071,482
Designated Funds:					
Future research and expansion	482,689	-	(76,754)	3,500,000	3,905,935
Total Designated Funds	482,689	-	(76,754)	3,500,000	3,905,935

	AT 31 MARCH 2020 £	INCOME £	EXPENDITURE £	TRANSFERS £	AT 31 MARCH 2021 £
Restricted funds					
Nicki's Smile	45,948	20,285	-	-	66,233
Future Leaders Fund General	-	-	-	-	-
Future Leaders Fund Oxford	-	-	-	-	-
Future Leaders Academy Beatson	-	115,025	-	(115,025)	-
Future Leader - D Whyte	-	-	-	-	-
General Research	-	123,782	(123,782)	-	-
Grand Challenge	-	322,215	-	(322,215)	-
Living with Days in SE	-	-	-	-	-
Less Survivable Cancers Taskforce	-	-	-	-	-
Restricted Northern Ireland	-	-	-	-	-
Research Innovation Fund (RIF)	-	98	-	(98)	-
RIF2019 Paulkin	-	74,266	-	(74,266)	-
RIF2020 Kettler	-	103,280	-	(103,280)	-
RIF2020 TerHarr	-	54,788	-	(54,788)	-
Ride London100 Expanding Services	-	117,546	(117,546)	-	-
Ruth Metcalfe Research Fund	-	524,790	(524,790)	-	-
Support and Information Service	-	215,867	(215,867)	-	-
Support - Easy Read Publications	-	-	-	-	-
UCL - Early Diagnosis Project	-	10,000	-	(10,000)	-
Early Diagnosis	-	2,275	-	(2,275)	-
Early Detection Innovation Workshop	-	161,070	(161,070)	-	-
Europak	-	96	(96)	-	-
Total Restricted funds	45,948	1,845,383	(1,143,151)	(681,947)	66,233
Total Funds	3,060,260	8,631,062	(5,647,671)	-	6,043,650

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)

Trading subsidiary

Pancreatic Cancer UK Trading
Limited Company No. 14011291

Registered Office of charity and trading entity

Westminster Tower,
3 Albert Embankment,
London SE1 7SP

Trustees

Lynne Walker (Chair)
Daniel Benjamin (Treasurer)
Neil Balmer
Arthur Calderwood
Claire Cardy (Resigned 22nd March 2022)
Stuart Fletcher
Rima Horton
Greg Mueller
Eleanor Phillips
Dr Naureen Starling
Professor Stephen Smith (Co-opted)
(Resigned 7th October 2021)
Katie Stotter

Principle 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

Auditors

Haysmacintyre LLP, 10 Queen Street Place,
London EC4R 1AG

Pancreatic Cancer UK

Pancreatic Cancer UK

Westminster Tower
3 Albert Embankment
London SE1 7SP

020 3535 7090
enquiries@pancreaticcancer.org.uk
pancreaticcancer.org.uk

f /pancreaticcanceruk

t @pancreaticcanuk

@ @pancreaticcanuk

Pancreatic Cancer UK Limited

a Charitable Company, Limited by Guarantee
Company No. 5658041 Charity No. 1112708 Registered in England and Wales
Scottish charity number SC046392