

A close-up portrait of a woman with dark hair and green eyes, wearing a black top and a blue and yellow earring. She is looking directly at the camera with a serious expression.

# MORE THAN HOPE

**Annual Report and  
Financial Statements**  
for the year ended  
31<sup>st</sup> March 2024



**Pancreatic**  
CANCER UK

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## Vision

Our vision is a world where everyone with pancreatic cancer survives to live long and well.

## Mission

We won't stop until we find the breakthroughs that will give more hope and save lives.

## Behaviours

### Courageous

To be a driving force for change, we must have courage. So, courage is at the core of everything we do. We have drive, strong will, tenacity and an unbreakable spirit.

### Collaborative

We are a supportive and empowering community, that works together to find solutions to any challenge we might meet.

### Compassionate

People are at the heart of what we do. People who are dealing with the biggest challenge of their lives. So we show compassion, at all times.

## Pancreatic cancer needs more

For too long, pancreatic cancer has been overlooked, underfunded and left behind. In the UK, pancreatic cancer receives just 3% of the total research budget. As a result, it's still too difficult to diagnose and treat. More than half of people with pancreatic cancer die within three months of diagnosis.

Families have been left with only hope to hold onto. But, since 2006, we have worked tirelessly to change this. And, we have seen great progress in recent years. Our challenge is to make sure this progress not only persists but accelerates.

We need the world to give this disease the attention – and, above all, the action—it demands.

# Introduction



Diana Jupp, Chief Executive

**Firstly, thank you to all our supporters.** Your extraordinary contributions of time, effort and generous donations have made 2023/24 a massive success. You're giving people affected by pancreatic cancer, like Bryony featured on the front cover, more than hope.

Shockingly, pancreatic cancer is still tough to diagnose, treat and survive. Years of being overlooked, underfunded and left behind have given people affected by pancreatic cancer little more than hope. Throughout the UK, **we need more research, more investment, and more concerted efforts to change this.**

But real change is in sight. This year, the first year of our 2023–28 strategy, we made real strides for people affected by this tough disease. Thanks to you, **an extraordinary £12.6 million was raised.**

**Together, we're funding more pancreatic cancer research, providing information and support to more people than ever, and improving access to the best treatment and care.**

- **More research** – we launched our ambitious new research strategy, which focuses on early detection and treatment and made our largest ever research investment – £2.69 million in grants and £1.1 million in research support – to bring about critical breakthroughs. By 2028, we'll have invested at least £18 million in new research.
- **More action** – we invested £2.3 million in our campaigning, policy and health improvement work. Our Don't Write Me Off campaign to implement a Faster, Fairer, Funded care journey for people with pancreatic cancer got off to a flying start.



Eleanor Phillips, Chair

We continue to fight as hard as we can to improve access to Pancreatic Enzyme Replacement Therapy (PERT), which is so crucial to many people's quality of life.

- **More reach** – we invested £2.5 million to ensure over 4,000 people got the support and information they needed from specialist support services, information publications and emails, and app sign ups. We invested in transforming these services so that more people can access them.
- **More momentum** – 83,970 people joined our community by signing our petitions, lobbying their MPs, fundraising or volunteering for us. Together, we're too powerful to ignore.

We'll step up another gear to provide more than hope for people with pancreatic cancer. We'll further increase our research funding, expand our support services and drive access to better diagnostics, treatment and care. We'll continue to work with global experts and be active in global pancreatic cancer coalitions. To transform our impact and effectiveness, we'll continue to strengthen our incredible staff team and will include the voices of people with lived experience of pancreatic cancer throughout our work.

The pancreatic cancer community is diverse and vibrant. We welcome everyone. Together, we'll achieve our mission to double survival by 2028 and our vision to ensure that everyone with pancreatic cancer lives long and well.

## The year ahead

2024/25 promises to be an exciting year. **We're extremely proud to be the TCS London Marathon Charity of the Year for 2025.** We're one of the smallest charities ever to achieve this honour, reflecting the skill and determination of our staff and supporters.

The general election presents a huge opportunity for the next UK government to transform the future of pancreatic cancer. That's why we launched our new Demand Survival Now campaign in March 2024, calling for a huge scaling up of investment in pancreatic cancer research, getting everyone diagnosed within 21 days and doubling the number of people who access treatment within 21 days of diagnosis. We'll keep up the pressure until that happens.

**“Thank you so much for your support. We very much look forward to an exciting year ahead.”**

Diana and Eleanor





# London Marathon charity of the year partnership

We're delighted to be the  
TCS Charity of the Year for the  
London Marathon 2025.

Our London Marathon campaign, the  
Ultimate Test, is **a huge opportunity  
to save lives by detecting pancreatic  
cancer at an earlier, treatable stage.**

This matters because pancreatic cancer is  
the deadliest common cancer. More than  
half of people die within three months of  
diagnosis. And research into the disease  
is underfunded, leaving too many families  
with only hope to hang on to.

But people affected by pancreatic cancer  
need more than hope. By generating  
awareness, income and supporters on

an unprecedented scale, being the TCS  
London Marathon Charity of the Year 2025  
will help us to deliver more than hope.

This additional funding will **accelerate  
development of a simple test – the  
ultimate test – to detect pancreatic  
cancer earlier. This is the key to survival.**

With the work of our researchers, and  
people running, cheering and raising  
funds for us, we can save as many lives as  
runners in this great race.

This will be a team effort. Together, we'll  
give it our all and we'll cross that finish line.

**OBJECTIVE**

**1**

# **EARLIER AND FASTER DIAGNOSIS**

We will drive earlier and faster diagnosis so that everyone can be diagnosed early enough for treatment





# Our research in numbers

**£2.69M**

invested in grants

**£1.1M**

invested in  
research support

**£1**

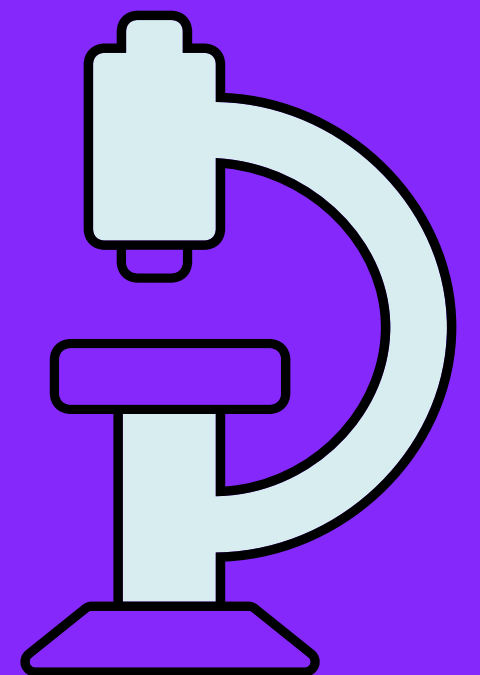
Every pound invested  
in our innovation and  
fellowship schemes  
over the last 10 years  
has resulted in

**£8**

of support  
from other  
funders

**£14.4M**

our total research  
spend to date





Sadly, most people are diagnosed with pancreatic cancer late. Achieving earlier and faster diagnosis will mean more people can have treatment to save or extend their life.

## Driving scientific research into early detection by investing more than ever

This year we made **our largest ever investment into detecting pancreatic cancer at the earliest possible stage**, investing £999,307 in two large programmes of research. We are funding Professor Nigel Jamieson at the University of Glasgow to carry out research that aims to improve our understanding of what causes pancreatic cysts to develop into pancreatic cancer, so that high risk cysts can be identified and treated as soon as possible.

The second of the two projects will be led by Dr Vladamir Teif at the University of Essex and aims to develop a new blood test which uses genetic “clues” in the blood to identify pancreatic cancer at an early stage.

## Giving health professionals the tools to spot symptoms earlier

Alongside laboratory tests, we continued supporting research into **possible new tools and tests to help GPs detect pancreatic cancer earlier**.

Professor George Hanna at Imperial College London is developing a **breath test** to quickly determine whether vague symptoms may be linked to pancreatic cancer. If his results are sufficiently promising, this work will move to the next stage with a clinical trial to further assess

the accuracy of this test starting early 2025.

At Imperial College London we’re funding Dr Patrick Kierkegaard’s **research into identifying new biomarkers of early pancreatic cancer** (signs in body fluids or tissues), which could inform early detection tests. To ensure that they’re used as soon as they become available, we’re **developing a toolkit to help GPs use early detection tests**.

## Raising public awareness of signs and symptoms of pancreatic cancer

One major driver for late diagnosis is that many of pancreatic cancer symptoms are non-specific. Throughout the year, our **social media channels, information materials, events, campaigns and media activities** all increase public awareness of possible signs of pancreatic cancer.

Every autumn, these activities step up a gear for Pancreatic Awareness Month (November). In 2023/24 we **enabled health professionals to raise awareness among the public**. We shared 722 symptom awareness packs with hospitals, GP surgeries and pharmacies. This included packs for 50 cancer lead GPs attending a local NHS education event in South West England. We shared over 4,000 awareness materials for information stands and events. More than 1,000 of our awareness-raising leaflets were distributed in foodbank parcels in Hartlepool and Darlington.

Overall, during the year **312,573 people accessed our signs and symptoms information online**. Our supporters helped to share symptom information far and wide via our social networks.

**“I did a presentation on pancreatic cancer that has been playing during break times in factories. Each factory got one [symptom awareness] pack. They put posters in communal areas and got people talking about pancreatic cancer.”**

Occupational health nurse

## Monitoring people at higher risk

Unfortunately, evidence shows that some people have a higher risk of developing pancreatic cancer. These include some people with a family history of this cancer and some who become diabetic.

We’re **working with national NHS teams to improve and implement ways to identify, monitor and assess people who are at higher risk**. We are aiming to increase awareness of, and participation in, surveillance programmes while also **funding research**. This will help more people to spot any worrying changes early, so more can access earlier treatment, and live longer and better.

## Ensuring health professionals refer more people with symptoms

We’re funding a University of Exeter project to determine which symptom combinations reflect the highest risk of developing pancreatic cancer.

This knowledge will help us to lobby for changes in national guidance around who GPs should test for possible pancreatic cancer. In the future, we believe this will lead to more pancreatic cancer referrals and people getting diagnosed earlier as a result.

## Next steps

In the next year, we’ll work with NHS organisations and governments across the UK to establish and deliver surveillance programmes for people at higher risk of pancreatic cancer. We’ll influence guidance being developed or revised across the UK to improve people’s access to pancreatic cancer referrals. And we’ll put together plans for how to identify whether other groups are at higher risk of the disease as well.





**P** Pancreatic  
CANCER UK

2414



**OBJECTIVE**

**2**

# **ACCELERATE TREATMENT BREAKTHROUGHS**

We will accelerate treatment breakthroughs so that people can benefit from better and more effective treatments

Pancreatic cancer is complex, so treatment options are often limited. We need faster treatment breakthroughs to give people with pancreatic cancer a longer, better quality, life.


### Campaigning for more research investment

For decades, pancreatic cancer has been left behind. It receives just 3% of the UK cancer research budget. Research funding is key to saving lives, as it has been for other cancers. **Now is the time to make this happen for pancreatic cancer.** We won't be ignored any longer.

In June 2023, **nearly 30,000 people signed the first phase of our Demand Survival Now petition**, calling for greater research investment into pancreatic cancer. In March 2024, we launched [phase two of this campaign](#). **We're calling on the next UK government – whichever political party rules – to commit at least £35 million a year for pancreatic cancer research over the next two decades**, to bring about breakthroughs in early diagnosis and new treatments.

**“He just enjoyed life. He had so many plans. I just burst into tears when the consultant showed us all the tumours. By the time you’re diagnosed, and the cancer’s already spread, it’s too late.”**

Leah, whose dad died from pancreatic cancer 10 weeks after his diagnosis.



### Scaling up our investment into trial and treatment research

Overall we funded £2.69 million in grants and £1.1 million in research support in 2023/24. By driving increases in research investment, by 2028 we aim to double pancreatic cancer survival rates and save thousands of people's lives each year.

We also **launched one of our largest ever investments in treatment research – our new Interdisciplinary Treatment Grants**. These grants will encourage researchers from different disciplines to collaborate to improve current treatments or find new approaches. We will announce successful projects in early 2025.

### Ensuring the research community has the funding and tools they need

In May our second annual **Discovery and Translational Research Forum**

**brought together over 75 pancreatic cancer researchers from across the UK.** Researchers from multiple disciplines discussed how to work together to overcome the challenges they face, shared ideas and formed new collaborations. This event also included our first early career focused session, supporting the future leaders in pancreatic cancer research.

### Improving support for people experiencing pancreatic cancer

In recent years, supportive oncology (cancer prevention and care) developments have improved quality of life for people with many other forms of cancer. But specific improvements that would help people with pancreatic cancer are still less well understood.


We held a workshop for 35 researchers, clinicians and healthcare professionals from across the UK with a variety of specialisms **to discuss ways to improve pancreatic cancer treatment and care**, including physical and psychological side effects. Topics included nutrition, pain management and psychosocial support. **This is the first step in helping to identify priority areas for future research investment** and support.

### Next steps

We'll bring together the UK pancreatic cancer research and clinical community again to strengthen networks and knowledge-sharing. We'll work with oncology researchers to act on recommendations to improve patient care. And we'll award our first Interdisciplinary Treatment Grants.

**“I found the ‘bigger picture’ element hugely useful. Taking a step back to appreciate the bigger challenges is important.”**

Discovery and Translational Research Forum participant





New research grants awarded in 2023/24

We fund cutting-edge research by world-class scientists to achieve breakthroughs in both pancreatic cancer diagnosis and treatment.

Scheme	Lead researcher and institution	Project description	Amount awarded
Career Foundation Fellowships Continuation Funding	Dr Beatriz Salvador Barbero, Cardiff University	Identifying early disease cells as potential biomarkers of early pancreatic cancer (continuation funding)	£98,930
Career Foundation Fellowships 2023/24	Dr Shalini V Rao, University of Cambridge	Understanding the causes of tumour growth in early pancreatic cancer	£299,451
	Dr Gianluca Mucciolo, University of Cambridge	Identifying new treatments for advanced pancreatic cancer	£259,940
	Dr Robert Chuter, The Christie NHS Foundation Trust/ University of Manchester	Improving radiotherapy for advanced pancreatic cancer	£152,052
2023/24 Research Innovation Fund Awards	Dr Beatriz Salvador Barbero, Cardiff University	Identifying cells that initiate pancreatic cancer to support early detection	£99,396
	Dr Eui Jung Moon, University of Oxford	Investigating the effect of FLASH radiation on a pancreatic cancer model while protecting normal tissue	£100,000
	Prof Nigel Jamieson, University of Glasgow	Understanding resistance to pancreatic cancer treatment	£100,000
	Dr Leandro Castellano, University of Sussex	Identifying microRNA molecules that regulate pancreatic cancer progression	£97,309
	Prof Pawel Swietach, University of Oxford	Targeting pancreatic cancer cells using pH-sensitive technology	£98,631
	Dr Kofi Oppong, Newcastle upon Tyne Hospitals NHS Trust	Do microbes in the gut and pancreas contribute to the development and outcomes of pancreatic cancer?	£99,226
	Dr Christopher McConville, University of Birmingham	Developing an implantable device for localised pancreatic cancer treatment	£87,173
	Dr Anguraj Sadanandam, The Institute of Cancer Research	Decoding T cell receptor and Developing a vaccine to treat pancreatic neuroendocrine neoplasms	£99,629
	Prof Keith Roberts, University of Birmingham	Detecting pancreatic cancer recurrence after surgery	£97,719
Early Detection Grants 2023/24	Prof Nigel Jamieson, University of Glasgow	Improving our understanding of pancreatic cysts to improve the early detection of pancreatic cancer	£499,417
	Dr Vladimir Teif, University of Essex	Investigating liquid biopsies for the early detection of pancreatic cancer	£499,890
Total Research Grants			£2,688,763

MY STORY

DR ROB CHUTER

The Christie NHS Foundation Trust

Dr Rob Chuter is a radiotherapy physicist and one of our Career Foundation Fellows. We fund his work to improve the precision and effectiveness of radiotherapy for people with pancreatic cancer, to ultimately improve outcomes.

“Survival rates for pancreatic cancer are some of the worst of all cancers. Early diagnosis is needed but we also need good treatment options. Radiotherapy has advanced a lot over the last five years with the introduction of the MR-Linac

which uses MRI scans to provide real-time information on patient anatomical changes, and more precise Proton Beam Therapy. Both of which are still in the early stages of being used in the UK for pancreatic cancer.

This fellowship will allow him to compare these radiotherapy techniques to identify which will be best for which patients.”



**OBJECTIVE**

**3**

**GOOD  
CARE  
EVERYWHERE**

We will ensure high-quality treatment and care is available everywhere so that everyone can access good care, wherever they live



People with pancreatic cancer face a care postcode lottery. We're doing everything we can to change this.

## Achieving consensus on what good care looks like and making sure everyone can get this across the UK

People deserve more than hope when it comes to their care, which is why we continued pushing for health policy improvements.

In October 2023 we **launched our Faster, Fairer, Funded** report, following two years' work with health professionals and people with lived experience of pancreatic cancer. Together, we identified what needs to change to give everyone the best chance to live longer and live well, wherever they live in the UK.

We held **a landmark event** as part of the launch to bring together people with the power to make change, and **lobbied governments and NHS bodies** to fund and roll out improvements in diagnosis, treatment and care. And we published **a report outlining how to implement the pathway**.

We've already made progress. We're working with **the Department of Health and NIPANC**, a Northern Ireland charity working to improve pancreatic cancer outcomes, **to deliver the pathway in Northern Ireland**. And **the Wales National Optimal Pathway for pancreatic cancer** includes some of our recommendations. We've also secured a meeting with England's Minister for Cancer to discuss our recommendations.

## Inspiring more people to keep pancreatic cancer care high on the agenda

For too long, pancreatic cancer has been left behind. Our **Don't Write Me Off campaign** called on governments across the UK to fund a Faster, Fairer, Funded pathway for people with pancreatic cancer. UK-wide, **37,257** people signed our petition.

We **ran parliamentary events in Westminster, the Scottish Parliament and the Senedd**. An impressive **3,890 supporters wrote to their parliamentarians about these events, resulting in over 150 politicians attending** our campaign events and related debates.

Over **40 parliamentarians tabled questions, wrote letters or shared our campaign on social media**. And **50 MPs signed our Early Day Motion** – the most ever for a motion on pancreatic cancer. The campaign also achieved significant **media coverage, raising public awareness**.

Sadly, pancreatic cancer isn't the only cancer with poor survival rates. We continued to campaign as part of the **Less Survivable Cancers Taskforce** to improve research, diagnosis and treatment for other difficult forms of cancer. Together, we held **parliamentary events across the UK** that were attended by more than 50 parliamentarians.

# Our campaigning, policy and health improvement work in numbers

We invested

**£2.3M**

in our campaigning work

**150**

parliamentarians attended our **Don't Write Me Off** campaign events

**37,257**

people signed our **Don't Write Me Off** campaign petition

**3,890**

of our supporters across the UK contacted their elected representative to call for change

**300**

health professionals and people with lived experience across the UK have been brought together, since 2021, to understand the obstacles people face, and agree what needs to happen to improve diagnosis, treatment and care



## Providing training for health and care professionals to improve practice

We bridge the gap between pancreatic cancer research and clinical practice by providing healthcare professionals with **specific knowledge relating to pancreatic cancer treatment and care.**

In 2023/24 we held **14 virtual educational events** on topics including **managing symptoms, nutrition, pancreatic enzyme replacement therapy (PERT) and psychosocial support.** Overall, 1,688 professionals attended our educational events. 93% said this increased their knowledge and understanding, making them better able to support patients.

**“Another excellent event with knowledgeable speakers who provide useful real-world advice and guidance.”**

Upper gastrointestinal and hepato-pancreato-biliary (UGI/HPB) clinical nurse specialist

registry to collect data to support our research and campaigns.

We continued to **push NHS bodies and governments across the UK to collect and share better data** on pancreatic cancer. This is crucial in making the case for much-needed additional funding and better care.

## Next steps

We'll help to help deliver a faster, fairer, funded pathway for pancreatic cancer in Northern Ireland, and push for commitments to this in the other nations of the UK. In England, we'll make the case for change ahead of and during the general election, which we expect to take place in 2024. We'll also test elements of the pathway to prove the impact they could have if rolled out across the UK and work with local NHS systems to drive improvements.

We'll increase our engagement with UK-wide health professionals and will deliver more training. We plan to develop an online course on managing type 3c diabetes.



# Our health professional training in numbers

## 1,775

healthcare professionals benefited from our training sessions and online courses

## 93%

of health professionals said their knowledge and understanding of pancreatic cancer had increased as a result of our training



## Using data to inform better care and support

To transform care, we need to have a better understanding of **the experiences and views of people with pancreatic cancer.** In 2023/24 we completed a pilot to gather more of this data through an app and asked a range of stakeholders about the app's value to them. As a result, we'll now be working on a more focused patient



**OBJECTIVE**

**4**

**BETTER  
QUALITY  
OF LIFE**

We will improve quality of life today so that everyone is supported, empowered and better able to manage their symptoms

Taking more control of their treatment and reducing the impact of their symptoms can improve people's physical and emotional health, and their quality of life.

## Developing a wider range of services, tools and information

No one has to cope with pancreatic cancer alone – our information and support services and resources are here to help. These range from one-on-one email and telephone support from our specialist pancreatic cancer nurses to extensive online information and informal peer support sessions where people can meet others in a similar situation. Throughout this year, we reached 4,057 people through our specialist support services, information publications and emails, and sign ups to our pilot of our Medli app.

But we want to achieve more. In July we launched our **Services Reach project**, to explore how to benefit even more people through new and existing services.

To inform this, we **conducted 45 in-depth interviews with people affected by pancreatic cancer and received** 290 responses to surveys, including some from people who had never heard of us. **And we recruited 5 volunteers with lived experience of pancreatic cancer** (see Carla's story on page 28). Their insights and 19 user testers are already helping us to develop and adapt services. We want to offer more innovative, diverse and accessible services **so that everyone can get the information, support and tools they need, in the way they want.**

We **launched a series of videos for newly diagnosed people** and their families. These provide accessible and engaging summaries of key information, to help people at an overwhelming time.

Within the first few months, these videos attracted 9,250 views.

**“It's clear there has been a great deal of care, thought and knowledge put into your emails, website and downloadable information, and everything is in plain English.”**

Anonymous

In 2023/24, our **new, easy-to-use clinical trial finder enabled 9,793 people to search for all open pancreatic cancer trials in the UK**, making this information readily available in one place for the first time. It helps people to identify trials that might suit them and inform discussions with clinicians.

**“I would have felt abandoned without [Support Line nurse] Di. I could ask her anything. There would have been no replacement enzyme tablets without Di. There wouldn't have been any palliative care, the chemo dose would have been wrong.”**

Jess

Our successful series of **webinars for people affected by pancreatic cancer** included a new one on emotional wellbeing. **90% of participants said they would recommend this to others.**

Our specialist pancreatic cancer nurses offer personalised telephone and email support to people through **our free Support Line**. **100% of people who contacted the Support Line for themselves said this helped them to ask questions of their medical team. Overall, Support Line users rated the information and support they received as 4.88 out of 5.** This year we supported 2,177 people via the Support Line, 11% more than last year. On average, each person who contacted our nurses had 2.5 calls or emails with them, receiving support, information and guidance.

## Providing more opportunities for personalised and peer support

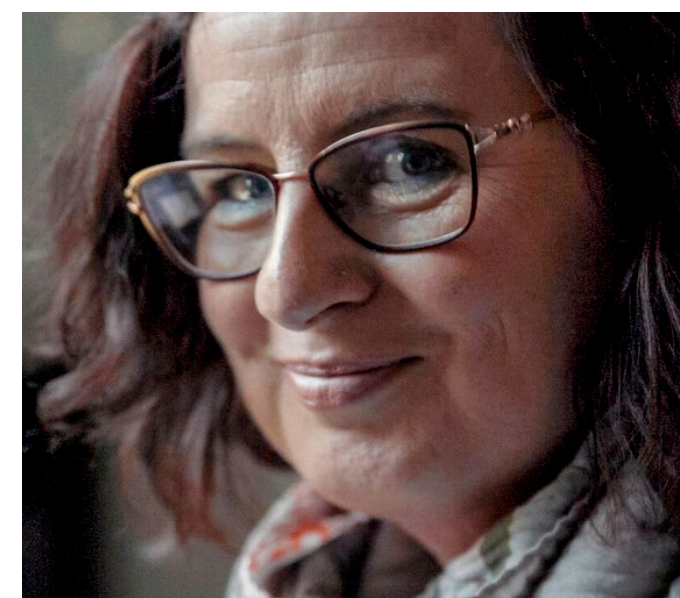
Our **information and support emails supported 937 patients, families and friends this year.** The emails provide essential information in bite-sized chunks and signpost people to more detail if they want. This free service is tailored to the recipient – pancreatic cancer patients receive different emails to their loved ones. Over several weeks, these emails provide regular information on treatment options, how to manage symptoms, and where to access care and support.

## Next steps

We'll expand our series of information videos, focusing on symptom management and end of life care. To increase the reach of our overall services, we'll test and evaluate possible new services with people affected by pancreatic cancer.

**“The emails have been a lifeline for me and my partner. The information has been crucial in helping me understand what I am facing and in making decisions about treatment. You have been there when no one else has.”**

Seonaid from Shropshire



Jeni, our Support Line nurse



## MY STORY

# CARLA

From Norfolk

Carla's husband Andy was diagnosed with pancreatic cancer in April 2022. The couple have used several of our information and support services. Carla is a Lived Experience Volunteer, helping us to increase the quality and reach of our services.

"Pancreatic Cancer UK have been the only real support we've had. It's wonderful support but you shouldn't have to seek it out. The thought of making the services better was a great prospect. The project might not make a huge difference to us, but it will to others."

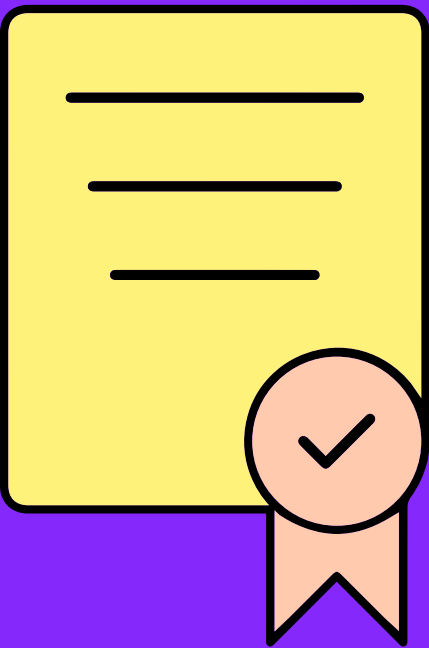
My role is to give the point of view of the person with lived experience. Nobody knows what's needed as well as us. It's been a good opportunity to get our voices heard.

My hope is that people [living with pancreatic cancer] feel supported, have all the information they need to make informed decisions [and] have the care they need."



# Our services in numbers

We invested **£2.5M** in our information and support services



Our specialist pancreatic cancer nurses responded to:

**5,628**  
calls

**2,177**  
emails

For people affected by pancreatic cancer we held:

**43**  
online support sessions

**3**  
webinars

**289**  
people accessed these services overall

To develop new and existing support services

**45** in-depth interviews were conducted

**5** volunteers with lived experience of pancreatic cancer joined our project team

**932,523**  
people accessed our online information

**937**  
people signed up to receive our information and support emails

**9,793**  
people used our clinical trial finder

**290**  
people completed surveys and

**19** were involved in user testing



# Doubling our income from 2021/22 to 2027/28

To achieve our objectives, we're determined to double our annual income by 2028. We made good progress in 2023/24 raising £12.6m compared to £11.5m in 2022/23, thanks to our thousands of incredible supporters.

## Supporter fundraising

People throughout the UK raised funds for our work, and awareness of pancreatic cancer.

In July, **over 2,500 people joined in the Big Step Forward**, walking a distance and route of their choice. **We raised £2.3 million from other race events**, including the TCS London Marathon and the Great North Run. Over 160 of our volunteers supported our runners at cheer points around the UK.

Together, **8,814 people raised impressive amounts through our Virtual Challenge Events**. These included walking or running 1 kilometre or mile for each day in a given month. An impressive **1,262 supporters organised their own fundraising activities**, from bake sales to danceathons and workplace fundraising initiatives.

## Personal motivations for supporting our work

Many of our supporters know someone affected by pancreatic cancer and want to turn the odds around. Since 2022, **Fugro employees have raised £87,500 in support of their colleague Charles** who is receiving pancreatic cancer treatment. **Ivor, a remarkable pancreatic cancer survivor, has so far raised over £6,000** through [Ants in His Pants](#), his book of limericks.

**“I want to help find a way of diagnosing pancreatic cancer earlier and a cure, but also to help those like me who live with the life-long effects of having part of the pancreas removed.”**

Christy, a pancreatic cancer survivor who organised a fundraising ball

Poignantly, many people fundraise in memory of someone. **Nicola and other people who loved Danielle have raised over £35,000** to avoid others having to go through her experience. Tragically Danielle died in 2023, aged just 33, but her memory lives on. **To mark what would have been her sister Claire's 60th birthday, Kathy got 60 people to raise £6,000 by walking 600,000 steps.** Our supporter care team helped Kathy create this fitting tribute.

## Pancreatic Cancer Awareness Month

Over **2,400 people joined fundraising initiatives during Pancreatic Cancer Awareness Month** (November). Many took on **Challenge 24** by walking, jogging or cycling 24 miles that month. Others completed their own 24-themed challenge.

We continued our tradition of turning St Pancras station into **St Pancreas** for an evening, collecting donations from the public while the fabulous Popchoir sang.

We collaborated with Pancreatic Cancer Action and PLANETS on **Purple Lights, our annual illumination of buildings or landmarks** to raise awareness during Pancreatic Cancer Awareness Month and World Pancreatic Cancer Day. People affected by pancreatic cancer made **167 landmarks and homes across the UK turn purple**, including London's BT Tower, Cardiff's Castell Coch, Edinburgh Castle and Belfast City Hall.

## Celebrity support and other fundraising initiatives

Our **Christmas Carol Concert** enabled our supporters to get together and enjoy **festive readings from** our celebrity ambassadors and supporters **Richard Armitage, Adil Ray, Barbara Flynn, Ben Mundy and Sabrina Gidda**.

## Legacy giving

**Gifts in people's wills are vital for us to achieve our vision of everyone with pancreatic cancer surviving to live long and well.** We're extremely grateful for all gifts of this kind.

**“Pancreatic cancer is a condition desperately in need of research to find new and better treatments. Hopefully my dad's legacy will be able to help achieve this, and ultimately benefit others. Dad leaves us all with a legacy of love and hope.”**

Alexi, whose father Dr Charlie Martin-Bates left us a gift in his will



## MY STORY

# SHARON

From South Shields

After experiencing digestive issues, back pain and then jaundice, Sharon's father Geoff was diagnosed with pancreatic cancer in 2018.

"Tragically, Dad could only take one round of chemo, in part due to setbacks which delayed treatment. In July 2019, he died. He was only 57 and missed meeting his first grandchild [Sharon's daughter Erin] by 6 weeks.

Each year we do a different route for [The Big Step Forward](#), which honours Dad. Last year, we walked from the home of Dad's football team, Sunderland. Each walk has been so memorable and enjoyable. Erin

could take part as well. That's definitely one of my favourite things about The Big Step Forward.

Taking part in The Big Step Forward is so rewarding, and the community is so lovely. I would say to anyone considering taking part, just do it."

Through [The Big Step Forward](#), you can transform the future for people affected by pancreatic cancer by walking a route or distance of your choice, coming together virtually with people across the UK on the same day.



Ivor, pancreatic cancer survivor and fundraiser



# Our reach in numbers

## 83,970

new supporters  
or campaigners  
joined us this year

Our social channels  
received

## 205,463

likes, comments clicks  
and shares, and  
increase of  
17% on last year

## 1,001

people with lived  
experience of  
pancreatic cancer  
co-designed or  
contributed to our  
work across 112  
participation activities



Our media coverage  
achieved a  
potential reach of

## 2.6 BN

people

Our social media  
following grew by  
13% over the year,  
reaching over

## 100,000

followers

Our website had

## 2,154,799

visits

## Thank you

**Heartfelt thanks to everyone who supports our work in any way.** We would particularly like to thank:

- The Ellis family for their incredible generosity and support of our research programme in memory of Lesley.
- The Freddie Green & Family Charitable Foundation for their significant commitment to our research programme in memory of Jo Green.
- All of our wonderful philanthropists.
- The charitable trusts and foundations that helped us expand our research programmes and support services, notably Oak Foundation for its long-term support of our research and data intelligence teams.
- Organisations that raise vital funds and awareness, including The Real Greek, Fugro, FW Capital, St Ewe and The Light Fund.
- Our industry partners AstraZeneca, Bristol-Myers Squibb, MSD, Astellas and Viatrix.
- Dr Naureen Starling, who has stepped down as a trustee but continues to contribute to our research strategy.
- Maggie Blanks, who is retiring from the charity Pancreatic Cancer Research Fund, has endorsed our research strategy and encouraging existing PCRF supporters to continue their support of research through our work.
- To the members of our Patient & Carer's Advisory Board which came to an end this year as we looked at different ways to engage lived experience contribution and oversight into our work. Ably chaired by Lesley Goodburn, we thank you Karen Stead, James Farrell, Roy Bowdery and Cath Armstrong, we know you contribute in many different ways besides this, but your support and patience here this year was greatly appreciated.
- Last but not least, thank you to all of our supporters and volunteers, some of whom sadly died during the year. Every loss is a tragedy and inspires us to do even more.

# Transforming our ways of working

To give people affected by pancreatic cancer more than hope, we're transforming the ways we work. By becoming as innovative, impactful and cost-effective as possible, we will achieve our vision of a world where people with pancreatic cancer live long and well.

Throughout our charity, we're focused on solving the most pressing challenges. These include reaching people earlier, deepening engagement with people, and optimising our income streams and efficiency to fund as much work as possible.

## Putting people affected by pancreatic cancer at the heart of our work

Achieving meaningful change requires understanding and engaging with our diverse audiences, including families affected by pancreatic cancer, healthcare professionals, researchers, power-holders and the general public. This year, we have furthered our work in better understanding our audiences by investing in platforms and tools to uncover data and insights that will help us to deliver exceptional, tailored experiences for everyone who comes into contact with us.

We exist to transform outcomes for people affected by pancreatic cancer, so our research funding, campaigns and services all reflect their needs. People's

lived experiences of pancreatic cancer lead our campaigns as these personal stories are compelling for decision-makers and potential supporters alike. **People directly affected by pancreatic cancer help to steer our work on key issues**, including the Optimal Care Pathway, our service transformation and the research we fund.

In addition, this year, we worked with 116 diverse people to **review and steer our brand to help us reach and galvanise more people**. They included people with lived experience of pancreatic cancer, existing supporters, healthcare professionals, researchers and people who weren't previously aware of us.

## Increasing our reach and awareness

Raising awareness of pancreatic cancer and our work is the first step towards achieving our objectives.

In 2023/24 our campaigns **made national news headlines** throughout the UK, a potential reach of 2.6 billion people. Our **Don't Write Me Off campaign** attracted more than 170 media stories including in the Daily Telegraph, Metro and on ITV.

Throughout the UK, **local media hailed the efforts of our amazing fundraisers**. Many supporters attracted media coverage thanks to our press release packs and media team support, helping to raise awareness and turbocharge their fundraising.

We continued to use **our social media platforms** to share symptom awareness, celebrate fundraising achievements, amplify our campaigning voice and publicise our services.

**Our social media following grew by 15%** over the year, reaching **102,945 followers**. This shows the strength of our incredible online community. We're now active on seven social media platforms, including TikTok and Threads, **reaching a broader spectrum of people than ever**.

We **redeveloped our website, giving 1.2 million people easy access to the information they needed** when they needed it.

All of this work also helped to continue expanding the pancreatic cancer community, including our brilliant supporters, volunteers, healthcare professionals and partner organisations.

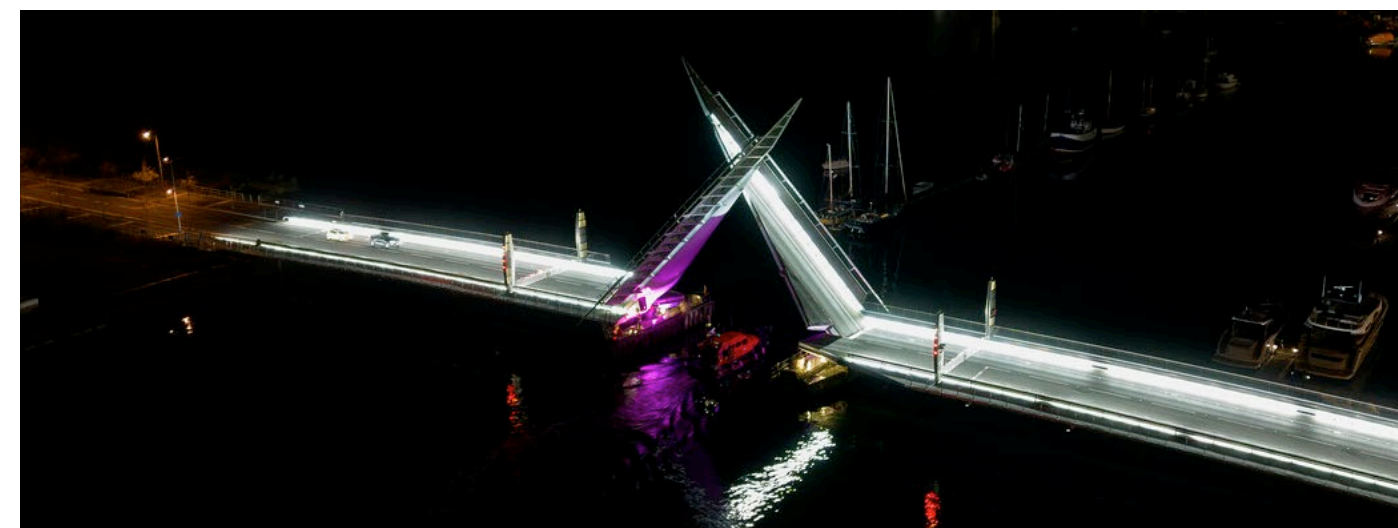
Throughout the year, we **worked with other charities through alliances and coalitions to raise the profile of pancreatic cancer** in government and NHS policy conversations. These included including One Cancer Voice, Cancer 52, Scottish Cancer Coalition, Wales Cancer Alliance and National Voices. We also **chair the Less Survivable Cancers Taskforce**.

## Supporting our workforce

Our staff are dedicated, hardworking, high-performing and focused. The work we do takes skill and experience as well as energy and resilience, and we are committed to attracting and retaining the right people to help deliver our strategic aims. This year we've continued to provide a positive and inclusive working environment, supporting their wellbeing through challenging times, due to external environmental factors and enabling them to perform at the highest level.

Through cultivating a positive culture and applying the same values to our staff as we apply to our work and the people we support; we've seen staff attrition drop to 11.9% and an increase in applicants for advertised roles.

We will continue to invest in our people and maintain an engaged workforce as this is integral for us to deliver our future goals.



Purple Lights for pancreatic cancer, November 2023



# Structure, Governance and Management

## Organisational structure and governance

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

The Board comprises seven 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 78. The Board meets at least four times 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. An independent director also sits on the Board of the Trading entity.

The Trustees have undertaken a board effectiveness self-assessment in May 2024. This assessment is 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:

- The charity's research strategy and grant giving programme
- External referees for grant applications ('peer reviews')
- Assessment of and final recommendations for grant 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 Diana Jupp 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, Joan Prendergast, Director of Finance, Planning and Resources, and Julie Roberts, Director of Transformation Programmes along with a team of staff to fulfil the charity's objectives.

A number of Trustees, including the Chair and Treasurer, are appointed to the Finance, Risk and Planning 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 is in place to give oversight to policies and procedures relating to our people – staff, volunteers and involvement participants. The Trustees also have a Remuneration Sub-committee which annually assesses staff salaries, including key management personnel against the charity's approved Pay Policy. 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 a periodic 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 2023/24 Trustees have continued to actively support the Senior Leadership Team.

## Related Parties

A wholly owned trading subsidiary was opened on 31st March 2022, Pancreatic Cancer UK Trading Limited. The trading subsidiary is used to manage retail activity, licensing and future trading activity. The directors of the company are also charity trustees and under the company's Articles are empowered to manage the business of the company. An independent director has been appointed.





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:

Risk	Mitigations
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.
That we may not optimise the opportunity of the London Marathon Charity of the Year partnership, or that we may divert resources from other critical areas of activity.	A specialist project team has been established to ensure oversight and enable optimisation of this fantastic opportunity, and careful planning has enabled investment in key areas needed to ensure work continues.
That the impact of the continued cost-of-living crisis and global conflicts will materially reduce the charity's annual income, and continue to increase costs.	The charity's budgeting and monitoring process in (b) above mitigates this risk, together with the charity's level of reserves.
That the current pressures on the NHS may continue to adversely impact people affected by pancreatic cancer.	The charity continues to work with health care professionals, government and policy makers to identify key areas of change as well as funding research to support diagnosis, treatment and care.
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.
That the level of activity alongside the external social and economic environment may adversely impact on staff health and wellbeing.	We have increased investment in staff wellbeing and increased staff resource to enable management of critical projects in the year ahead.

The charity has developed a Risk Management Framework which indicates the risk appetite and risk tolerance across a range of categories. The charity also has a Risk Register from which the top ten risks are reviewed by the Board at each Board meeting. 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 45 sets out how the charity addresses the public benefit requirement, and this is also explicit in the Charity's Aim set out below.

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, giving more than hope. 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 fulfil 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.

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 the passion and generosity of our supporters. 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



[Read our Fundraising Promise in full.](#) 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 marketing, sponsored running, challenge and community-led events, and cash collections. We also host fundraising gala dinners and other social activities. We regularly review 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 21 complaints relating to our fundraising activity in 2023/24, (2022/23: 32). All complaints are reviewed carefully and where appropriate, action is taken to resolve.

## Our people

As with the last few years our organisation continues growing. We recognise that the environment in which we exist is constantly evolving and we have an

obligation to ensure that we are keeping pace with technologies and modern approaches to attracting and retaining our people. This becomes more important in this present economic climate and as we welcome younger people into the workforce and at the other end of the scale people are working longer. The 'war on talent' has subsided but the lasting effects has created substantive change on the labour marketplace with people asking for more flexibility, career development and motivated to stay or join an organisation based on it's approach to ESG (Environmental, Social & Governance), and a migration from the charity sector to the commercial sector.

The impact of having an economic and financially unstable environment impacts our staff in the same ways as any other organisation, and we continue to provide support in different ways for them, ensuring that their wellbeing as well as compensating them fairly remains at the forefront of our efforts. We did not provide an additional cost-of-living bonus this last year, as we felt that we had increased salaries and we were investing in other activities to support our staff.

Our headcount was 111 as of 31 March 2024, (94 as at 31 March 2023), with 1 member of staff made redundant during the year following a restructure. We continue to be a high performing organisation and have delivered some transformative pieces of work across parts of the organisation, it has been a big year for us as we launched into our 5 year strategy. The need to continue and deliver this work is built on having a loyal, motivated and committed staff and us growing and developing them so that we can become more effective and efficient in the way that we deliver our work and accelerate change in the world of Pancreatic Cancer. Our staff are integral to our results and having the skill and expertise to fuel innovation and high-level service delivery is something we pride ourselves on cultivating.

But we need to do more. There is always scope for improvement, for us to be more efficient and impactful in our work, and to create a better environment for our people to do their best work. This year we will continue on growing with caution, building upon our already great culture and inspiring our people to take on those big challenges we set ourselves with our ambitious 5 year strategy. We have already started looking at transforming the way we work, and with our new brand and brand behaviours and values, we are intent on bringing that to life both internally and externally to drive better outcomes for people diagnosed with Pancreatic Cancer.

Our employees are incredibly motivated about our cause, and we have seen our attrition drop to 11.9% this year, indicating that people want to stay with us, but we are still going to check this out with them so we are doing an organisational satisfaction survey this year. We know that treating staff fairly and compensating them accordingly for their efforts is the right thing to do, so we continue to monitor pay and benefits equity and we maintain an approach that supports our staff with their wellbeing, mental health, career development and progression and non-financial benefits. Our approach to flexible and hybrid working continues progress without any major challenges and has aided in our recruitment, and we continue to look at ways in which we can operate in a more inclusive manner, having introduced a EDIB calendar to celebrate different momentous dates during the year and raise awareness, and we continue to link our work to our EDIB vision and principles. We have just undertaken an EDIB audit which will set us on the path to a longer 5 year strategy of change, and within our Services, Research & Influencing Directorate there is a specific focus looking at the impact of social and financial deprivation for people affected by pancreatic cancer.

Also coming this year, we will invest in developing our managers, as well as looking at additional learning & development opportunities.

Our people are not just paid staff, but also volunteers and those who support us through various different activities such as campaigning, lay reviewers, advisory panels, supporting others affected by pancreatic cancer. As it is equally important that we recognise and value the contribution made by this group of people and provide opportunities for those who want to support us in other ways aside from raising funds, we undertook an audit of this work during the "year" to help us to define areas where we could improve, and find different ways to engage people with our organisation. We are already seeing evidence of a change in our approach in our newer programmes of work, and we are growing the team that supports this work during this next year. We know that those who give us their energy, time and experience get something back from this work and we want to increase the levels of participation within our organisation, during this next year, but also have a clear Volunteering approach and plan.

# Financial Review

Total income for the year was £12,623,403 (2022/23: £11,497,561), a record year for the charity. Despite the significant challenges that continue to impact the charity sector, our fundraising team were able to continue to grow multiple income streams, with events, legacies and individual giving performing better than the prior year.

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, and to improve care and treatment of this terrible disease. Costs of generating income were £4,446,924 for the year (2022/23: £4,026,830).

The increase in cost is the result of the increased level of fundraising activity. In addition, we have been continuing to invest in building capacity and efficiency for longer term income growth and sustainability. These costs represented 35% of our total income for the year and 34% of our total expenditure.

The trading subsidiary experienced challenges with increasing costs of fulfilment and decreasing sales, resulting in a loss. Plans have been put in place to remedy this in the coming year.

## 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 2023/24, the charity awarded new

grants amounting to £2,688,643 (2022/23 £2,211,214) and paid £1,136,002 (2022/23 £749,711) in cash in respect of grant awards made in the year and earlier. The charity has ongoing grant funding commitments of £5,218,655 shown as a creditor on our balance sheet and has designated funds to support the new research strategy which sees considerable investment in research over the five years of the strategy.

In addition to direct research grants, we invested a further £1,089,306 (2022/23 £944,560) in 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 coordinating 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.

## 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 support services. We have continued to develop the support information we provide and the continued use of digital platforms continues to increase the services we can provide for patients and carers. During the year, we spent £2,482,142 (2022/23 £2,014,623) on delivering our vital support and information services.

## Campaigning and awareness

We continue to increase our campaigning and profile-raising work, with expenditure during the year of £2,336,095 (2022/23 £1,842,104).

## Reserves

Total group reserves decreased by £419,707 during the year from £6,763,355 at the start of the year to £6,343,648 at 31 March 2024. Reserves are split between restricted funds, those given for specific purposes, designated funds, those allocated by Trustees to underpin or invest in specific areas, and general funds, which are split into operating contingency and unrestricted reserves. A breakdown funds is given below.

### Restricted funds

At 31 March 2024 £1,373,223 was held in restricted funds (2022/23 £935,818), £1,267,270 of which is restricted to research projects as per donors wishes. The increase in restricted funds is a result of the increase in research projects committed to during the year, and subsequent donor support.

### Designated funds

At 31 March 2024 £3,373,724 was held in designated funds (2022/23 £3,831,333). £2,945,383 was held for research as at 31 March 2024 (2022/23 £3,294,332), with £1,148,949 having been spent during the year and a further £800,000 designated by Trustees. Trustees have also designated funds to support infrastructure development. £428,340 was held for infrastructure support as at 31 March 2024 (2022/23 £537,000), with £158,660 having been spent during the year and a further £50,000 designated by Trustees.

### General funds

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 £1,550,000 (2022/23 £1,450,000) which would fund three months' salaries, 12 months' rent and approximately one month of all other costs. In addition, £171,462 (2022/23 £357,699) was held in fixed assets, and a further £252,202 (2022/23 £188,505) is held as a free reserve to underwrite risks in income generation.

Utilisation of the charity's reserves at 31st March 2024 is summarised below:

Restricted Funds	£1,373,223
Designated funds	£3,373,724
General funds made up of:	
Operating contingency	£46,701
Fixed Assets	£1,550,000
Other	£252,202
<b>Total Reserves</b>	<b>£6,343,648</b>



## 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:



**Eleanor Phillips**, Chair of Board of Trustees

Dated: 27 June 2024

# Independent Auditors Report

to the members and trustees of Pancreatic Cancer UK for the year ended 31<sup>st</sup> March 2024

## Opinion

We have audited the financial statements of Pancreatic Cancer UK for the year ended 31 March 2024 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 2024 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.

## 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 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 54, 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 noncompliance 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 noncompliance



- 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 with unusual account combinations, postings by unusual users or with unusual descriptions; 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 noncompliance.

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](http://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. 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.

*J Askew*

Jane Askew, Senior Statutory Auditor

Date: 29 July 2024

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 31<sup>st</sup> March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
INCOME FROM:					
Donations and legacies	2a	10,193,897	2,174,428	12,368,325	11,136,023
Other trading activities:					
Merchandise income		205,078	-	205,078	353,271
Investments		50,000	-	50,000	8,267
Total income		10,448,975	2,174,428	12,623,403	11,497,561
EXPENDITURE ON:					
Raising funds	3	4,446,924	-	4,446,924	4,026,830
Charitable activities					
Information and support		2,429,141	53,001	2,482,142	2,014,623
Campaigning and awareness		2,271,163	64,932	2,336,095	1,842,104
Research	5	2,238,255	1,539,694	3,777,949	3,155,774
Total expenditure	2b	11,385,483	1,657,627	13,043,110	11,039,331
Net (expenditure) income	2a	(936,508)	516,801	(419,707)	458,230
Funds opening balance		5,827,537	935,818	6,763,355	6,305,125
Transfers between funds		79,396	(79,396)	-	-
Funds closing balance	12	4,970,425	1,373,223	6,343,648	6,763,355

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 62 to 78 form part of these financial statements.

Full comparative figures for the year to 31 March 2023 are shown in note 16.

Balance Sheet at 31 March 2024

	NOTES	CONSOLIDATED		CHARITY	
		2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	7	171,462	357,699	171,462	357,699
Investments		60,000	60,000	60,000	60,000
CURRENT ASSETS					
Debtors	9	1,150,250	1,098,896	1,312,178	1,220,184
Stock	8	87,339	98,461	-	-
Cash and cash equivalents		11,187,061	9,811,875	11,180,162	9,708,526
		12,424,650	11,009,232	12,492,340	10,928,710
CREDITORS: amounts falling due within one year	10	(4,117,122)	(2,835,550)	(4,095,002)	(2,740,437)
NET CURRENT ASSETS		8,307,528	8,173,682	8,397,338	8,188,273
CREDITORS: amounts falling due after one year	10	(2,195,340)	(1,828,026)	(2,195,340)	(1,828,026)
NET ASSETS		6,343,648	6,763,355	6,433,458	6,777,946
FUNDS					
Unrestricted funds					
General funds	12	1,596,701	1,996,204	1,686,511	2,010,795
Designated funds	12	3,373,724	3,831,333	3,373,724	3,831,333
Restricted funds	12	1,373,223	935,818	1,373,223	935,818
TOTAL FUNDS		6,343,648	6,763,355	6,433,458	6,777,946

Approved by the Trustees and authorised for their issue on 27 June 2024 and signed on their behalf by:

Eleanor Phillips  
Chair of Trustees

The notes on pages 62 to 78 form part of these financial statements.

Consolidated statement of cash flows at 31 March 2024

	NOTE	2024 £	2023 £
Cash used in operating activities	A	1,364,821	3,344,070
Cash flows from investing activities			
Interest income		50,000	8,267
Purchase of investments		-	(60,000)
Disposal of tangible fixed assets		-	4,092
Purchase of tangible fixed assets		(39,635)	(90,227)
Cash used in investing activities		10,364	(137,869)
(Decrease) increase in cash and cash equivalents in the year		1,375,186	3,206,202
Cash and cash equivalents at the beginning of the year		9,811,875	6,605,673
Total cash and cash equivalents at the end of the year		11,187,061	9,811,875

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

	2024 £	2023 £
Net income / (expenditure)	(419,707)	458,230
Depreciation charge	225,873	93,700
Investment income	(50,000)	(8,267)
(Increase) decrease in stock	11,122	34,831
(Increase) decrease in debtors	(51,354)	951,076
(Decrease) increase in creditors	1,648,887	1,814,500
Net cash used in operating activities	1,364,821	3,344,070

B. Analysis of changes in cash and cash equivalents

	AT 1-APR 2023 £	CASHFLOWS £	AT 31-MAR 2024 £
Cash and cash equivalents	9,811,875	1,375,186	11,187,061
Deposit accounts	-	-	-
	9,811,875	1,375,186	11,187,061



## Notes to the financial statements As at 31st March 2024

### 1a. 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

Preparation of accounts is 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.

#### Income

All income, including legacy 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.

#### 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. 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.



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. The principal activities of the company are commercial activities, namely sales, promotions, mail order and licensing. A summary of its trading results and net assets is shown below. These results are included in the group consolidation. Audited financial statements are filed with the Registrar of Companies.

	Total 2024 £	Total 2023 £
<b>Profit and loss account</b>		
Turnover	205,078	325,771
Cost of sales	(271,096)	(325,978)
<b>Gross Profit</b>	<b>(66,018)</b>	<b>(207)</b>
Administrative expenses	(9,202)	(14,385)
<b>Operating profit</b>	<b>(75,220)</b>	<b>(14,592)</b>
Interest receivable and similar income	-	-
<b>Profit before taxation</b>	<b>(75,220)</b>	<b>(14,592)</b>
Taxation	-	-
<b>Profit for the financial year</b>	<b>(75,220)</b>	<b>(14,592)</b>
Distribution	-	-
<b>Net movement in Funds</b>	<b>(75,220)</b>	<b>(14,592)</b>
	Total 2024 £	Total 2023 £
<b>Balance sheet as at 31 March</b>		
Stock	87,338	98,461
Debtors	7,752	90,169
Cash	6,900	103,350
Current liabilities	(191,800)	(306,571)
<b>Net assets</b>	<b>(89,810)</b>	<b>(14,591)</b>
Profit and loss account	1	1
Surplus	(89,811)	(14,592)
<b>Share capital and reserves</b>	<b>(89,810)</b>	<b>(14,591)</b>



2. Income

	Total 2024 £	Total 2023 £
Total donations and legacies income for the year includes income from:		
Gifts in kind	10,300	6,120
Gift aid claimed	407,534	414,662
	417,834	420,782
	Total 2024 £	Total 2023 £
Net income for the year is stated after charging:		
Depreciation	225,874	93,699
Auditor's remuneration		
Statutory audit	22,760	15,732
Tax services	4,740	10,947
Other services	11,012	15,252
Operating leases	228,362	203,876
	492,748	339,506

3a. Expenditure

	Direct Costs £	Grants Awarded £	Support Costs £	Total 2024 £	Total 2023 £
Raising funds	3,583,144	-	863,780	4,446,924	4,026,830
Charitable activities					
Information and support	1,648,615	-	833,527	2,482,142	2,014,623
Campaigning & awareness	1,473,634	-	862,461	2,336,095	1,842,104
Research	264,399	2,688,643	824,907	3,777,949	3,155,774
	6,969,792	2,688,643	3,384,675	13,043,110	11,039,331

Support Costs

	Staff Costs £	Premises & Office Costs £	Other Costs £	Total 2024 £	Total 2023 £
Cost of raising funds					
	449,528	146,377	267,875	863,780	736,674
Charitable activities					
Information and support	419,275	146,377	267,875	833,527	684,201
Campaigning & awareness	448,210	146,377	267,874	862,461	714,405
Research	410,656	146,376	267,875	824,907	678,206
	1,727,669	585,507	1,071,499	3,384,675	2,813,486

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £22,760 (2022: £20,644) are within support costs. See note 4 for further analysis.

3b. Cost of Raising Funds

	2024 £	2023 £
Staff costs	1,349,853	1,068,221
Fundraising events	1,620,995	1,604,563
Merchandise	271,096	325,978
Collection agency fees and charges	341,200	291,394
Support costs (as above)	863,780	736,674
	4,446,924	4,026,830

4. Governance Costs

	2024 £	2023 £
Audit fees	22,760	15,732
Trustees expenses and meetings	5,763	4,912
	28,523	20,644

Governance costs have been allocated to support costs. Three trustees claimed expenses for travel during the year, totalling £2,003 (2022/23 £1,895).

5. Grants payable

	2024 £	2023 £
Reconciliation of grants payable:		
Outstanding commitments at 31 March 2023	3,666,014	2,204,511
Grant commitments made in the year	2,688,643	2,211,214
Grants paid during the year	(1,136,002)	(749,711)
Outstanding commitments at 31 March 2024	5,218,655	3,666,014

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 2024 (2023: none). Of the outstanding commitments £3,023,315 are due within one year and £2,195,340 after one year.

## 6. Staff costs and numbers

	2024 £	2023 £
<b>Staff costs were as follows:</b>		
Staff Salaries	4,277,041	3,538,871
Social security costs	455,985	400,580
Pension contributions	413,145	290,644
	<b>5,146,171</b>	<b>4,230,095</b>

Staff costs set out in the table include redundancy & ex gratia payments of £16,782 (2023: £5,763).

The table below sets out the salary bandings (excluding pensions) for employees with salaries over £60k.

	2024 No. of employees	2023 No. of employees
£60k to £70k	8	8
£70k to £80k	0	0
£80k to £90k	3	2
£90k to £100k	1	1
£100k to £110k	1	1

Employer pension contributions in respect of these employees were £109,389 (2023: £80,063).

### Key Management remuneration

The total employee benefits of the key management personnel of the charity was £652,661 (2023: £524,358). The increase being the result of an additional Director post being added in the year.

The average number of employees during the year was as follows:	No.	No.
Employees	97	76
Temporary staff	6	2
	<b>103</b>	<b>78</b>

## 7. Tangible fixed assets

	Office Fittings £	Office Furniture £	Accounting System £	Website £	Computer Equipment & Software £	Total £
<b>Cost</b>						
At 31 March 2023	282,053	63,497	56,770	138,768	194,087	735,175
Additions in year	-	7,091	-	-	32,544	39,635
Disposals	(225,259)	(1,576)	-	-	-	(226,835)
<b>At 31 March 2024</b>	<b>56,794</b>	<b>69,012</b>	<b>56,770</b>	<b>138,768</b>	<b>226,631</b>	<b>547,975</b>
<b>Depreciation</b>						
At 31 March 2023	76,504	62,099	35,572	82,914	120,387	377,476
Charge for the year	157,450	917	11,354	27,166	28,985	225,872
Disposals	(225,259)	(1,576)	-	-	-	(226,835)
<b>At 31 March 2024</b>	<b>8,695</b>	<b>61,440</b>	<b>46,926</b>	<b>110,080</b>	<b>149,372</b>	<b>376,513</b>
<b>Net book value</b>						
<b>At 31 March 2024</b>	<b>48,099</b>	<b>7,572</b>	<b>9,844</b>	<b>28,688</b>	<b>77,259</b>	<b>171,462</b>
At 31 March 2023	205,549	1,398	21,198	55,854	73,700	357,699

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

## 8. Stock

	Consolidated		Charity	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	87,339	98,461	-	-
	<b>87,339</b>	<b>98,461</b>	-	-

## 9. Debtors

	Consolidated		Charity	
	2024 £	2023 £	2024 £	2023 £
Other debtors	106,626	120,512	98,874	95,039
Amounts owed by group undertaking	-	-	169,680	211,457
Prepayments and accrued income	1,043,624	978,384	1,043,624	913,688
	<b>1,150,250</b>	<b>1,098,896</b>	<b>1,312,178</b>	<b>1,220,184</b>

Included within accrued income is legacy income of £207,750 (2023: £242,500) 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	
	2024 £	2023 £	2024 £	2023 £
Accounts payable	397,414	376,279	397,414	294,999
Other taxation and social security	128,823	115,909	128,823	115,909
Deferred Income (see below)	176,250	312,500	176,250	312,500
Accruals	316,593	145,352	301,523	131,520
Other creditors	74,727	47,522	67,677	47,521
Grants payable	3,023,315	1,837,988	3,023,315	1,837,988
	4,117,122	2,835,550	4,095,002	2,740,437
<b>Amounts falling due after one year</b>				
Grants payable	2,195,340	1,828,026	2,195,340	1,828,026

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

	2024 £	2023 £
<b>Analysis of deferred income:</b>		
Balance at 1 April	312,500	54,207
Amount released to income	312,500	54,207
Amount deferred in the year	176,250	312,500
	176,250	312,500

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	171,462	-	171,462
Net current assets	4,798,963	1,373,223	6,172,186
Net assets at 31 March 2024	4,970,425	1,373,223	6,343,648

12. Consolidated funds

	At 31 March 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
<b>Unrestricted funds:</b>					
<b>General funds:</b>					
Operating Contingency	1,450,000	-	-	100,000	1,550,000
Unrestricted reserves	560,795	10,243,897	(9,797,577)	(870,604)	136,511
Trading entity funds	(14,591)	205,078	(280,297)	-	(89,810)
<b>Total General funds</b>	<b>1,996,204</b>	<b>10,448,975</b>	<b>(10,077,874)</b>	<b>(770,604)</b>	<b>1,596,701</b>
<b>Designated Funds:</b>					
Future research grants, data and digital development	3,831,333	-	(1,307,609)	850,000	3,373,724
<b>Total Designated Funds</b>	<b>3,831,333</b>	<b>-</b>	<b>(1,307,609)</b>	<b>850,000</b>	<b>3,373,724</b>

Transfers from restricted to unrestricted funds are to re-imburse 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, and to invest in organisational infrastructure and sustainability.



12. Consolidated funds (continued)

	At 31 March 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
<b>Restricted funds</b>					
<b>Research restricted funds</b>					
Early Diagnosis	-	120	-	(120)	-
Europac	-	13,000	-	-	13,000
Future Leaders Fund Cambridge	24,250	-	(24,250)	-	-
General Research	-	714,480	(714,480)	-	-
Research Innovation Fund (RIF)	-	23,121	(23,121)	-	-
RIF Chen & Holmes	-	194	-	(194)	-
RIF2021 Carroll	10,000	-	(10,000)	-	-
RIF2021 Morton	7,687	532	(7,687)	-	532
RIF 2021 Voordeman	4,311	-	(4,311)	-	-
CF2022 Acedo	250,000	49,999	(26,890)	-	273,109
FF2022 Barbero	167,257	-	(84,251)	-	83,006
FF2022 Lumeau	74,700	89,076	(61,474)	-	102,302
FF2022 Haider	22,804	97,755	(84,913)	-	35,646
FF2022 Teeson	58,281	35,456	(93,737)	-	-
FF2022 Williams	25,000	-	(25,000)	-	-
VAPOR (Breath Test) research project	208,540	419,687	(203,075)	-	425,152
RIF - O'Neill 2023	2,500	55,660	(58,160)	-	-
RIF - Behrens 2023	-	100,000	(47,573)	-	52,427
RIF - Kierkegaard 2023	-	95,509	(7,115)	-	88,394
RIF - Froeling 2023	-	97,863	(635)	-	97,228
RES - Beatson - Coffelt	-	79,082	-	(79,082)	-
CFF2022_01_Mouratidis	-	136,247	(63,022)	-	73,225
ECF 2022 01 Mucciolo	-	23,249	-	-	23,249
<b>Non-research restricted funds</b>					
Nicki's Smile	80,488	6,201	-	-	86,689
Less Survivable Cancers Taskforce	-	84,196	(64,932)	-	19,264
Support and Information Service	-	52,801	(52,801)	-	-
Nursing	-	200	(200)	-	-
<b>Total Restricted Funds</b>	<b>935,818</b>	<b>2,174,428</b>	<b>(1,657,627)</b>	<b>(79,396)</b>	<b>1,373,223</b>
<b>Total funds</b>	<b>6,763,355</b>	<b>12,623,403</b>	<b>(13,043,110)</b>	<b>-</b>	<b>6,343,648</b>

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 2024 are shown in note 19.

Purpose of restricted funds:

Early Diagnosis

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

EUROPAC

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

Future Leaders Fund Cambridge

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

General research

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

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.

RIFYear Name

Funding for a Research Innovation Fund (RIF) award given in a particular year to named individual.

CFYear Name

Career Fellowship awarded to a named

individual in a given year.

FFYear Name

Foundation Fellowship awarded to a named individual in a given year.

VAPOR (Breath Test) Research

Funds towards the VAPOR (Breath Test) research project.

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.

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.

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.

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 £34,275 (2023: £89,327) 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	
	2024 £	2023 £	2024 £	2023 £
In less than one year	226,981	202,495	1,381	1,381
In two to five years	834,544	-	-	-
	1,061,525	202,495	1,381	1,381

16. Comparative (Prior Year) Statement of Financial Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
INCOME FROM:			
Donations and legacies	9,033,813	2,102,210	11,136,023
	-	-	-
Other trading activities:	-	-	-
Merchandise income	353,271	-	353,271
	-	-	-
Investments	8,267	-	8,267
Total income	9,395,351	2,102,210	11,497,561
Expenditure on:			
Raising funds	4,026,830	-	4,026,830
Charitable Activities	-	-	-
Information and support	1,937,418	77,205	2,014,623
Campaigning and awareness	1,791,607	50,497	1,842,104
Research	2,354,485	801,289	3,155,774
Total expenditure	10,110,340	928,991	11,039,331
Net income/(expenditure)	(714,989)	1,173,218	458,230
Funds opening balance	6,229,207	75,918	6,305,125
Transfers between funds	313,319	(313,319)	-
Funds closing balance	5,827,537	935,817	6,763,355

17a. Prior year comparative for note 3a Expenditure

	Direct Costs 2023 £	Grants Awarded 2023 £	Support Costs 2023 £	Total 2023 £	Total 2022 £
Raising funds	3,290,156	-	736,674	4,026,830	3,379,988
Charitable activities	-	-	-	-	-
Information and support	1,330,422	-	684,201	2,014,623	1,644,125
Campaigning & awareness	1,127,699	-	714,405	1,842,104	1,497,469
Research	266,354	2,211,214	678,206	3,155,774	2,564,503
	6,014,631	2,211,214	2,813,486	11,039,331	9,086,085

17b. Prior year comparative for note 3a Expenditure - Support costs

	Staff Costs 2023 £	Premises & Office Costs 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Cost of raising funds	392,532	112,907	231,235	736,674	658,640
Charitable activities	-	-	-	-	-
Information and support	340,059	112,907	231,235	684,201	608,699
Campaigning & awareness	370,263	112,907	231,235	714,405	634,114
Research	334,064	112,907	231,235	678,206	599,381
	1,436,918	451,628	924,940	2,813,486	2,500,834

Support costs have been allocated on the basis of staff time spent on each activity. Governance costs of £20,644 (2022: £24,431) are within support costs.

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

	General Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	357,699	-	357,699
Net current assets	5,469,536	935,818	6,405,654
Net assets at 31 March 2023	5,827,536	935,818	6,763,355

19. Comparative (prior year) movement in funds

	At 31 March 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
<b>Unrestricted funds:</b>					
<b>General funds:</b>					
Operating Contingency	1,192,000	-	-	258000	1,450,000
Unrestricted reserves	1,132,949	9,395,351	(8,537,415)	(1,444,681)	546,204
<b>Total General funds</b>	<b>2,324,949</b>	<b>9,395,351</b>	<b>(8,537,415)</b>	<b>(1,186,681)</b>	<b>1,996,204</b>
<b>Designated Funds:</b>					
Future research and expansion	3,904,258	-	(1,572,925)	1,500,000	3,831,333
<b>Total Designated Funds</b>	<b>3,904,258</b>	<b>-</b>	<b>(1,572,925)</b>	<b>1,500,000</b>	<b>3,831,333</b>

	At 31 March 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
<b>Restricted funds</b>					
Research restricted funds					
Early Diagnosis Project - UCL	-	-	-	-	-
Early Diagnosis	-	278,120		(278,120)	-
Early Detection Innovation Workshop	-				-
Europak	-	77,000	(77,000)	-	-
Future Leaders Fund General	-				-
Future Leaders Fund Cambridge	-	156,250	(132,000)	-	24,250
Future Leaders Academy Beatson	-	35,000		(35,000)	-
Future Leader - D Whyte	-				-
General Research	-	142,328	(142,328)	-	-
Grand Challenge	-				-
Research Innovation Fund (RIF)	-	120	-	(120)	-
RIF Chen & Holmes	-	46	-	(46)	-
RIF2019 Connell	-			-	-
RIF2019 Gail Van ter Haar	-			-	-
RIF2021 Carroll	-	100,000	(90,000)	-	10,000
RIF2021 Morton	-	85,687	(77999)	-	7,687
RIF2021 Roberts	-			-	-
RIF2021 Sandnandam	-	89,010	(89,010)	-	-
RIF2021 Tan	-	66,208	(66,208)		-
RIF 2021 Voordeman	-	73,311	(69,000)	-	4,311
RIF2023 O'Neill	-	2,500	-	-	2,500
CF2022 Acedo	-	250,000	-	-	250,000
FF2022 Barbero	-	183,000	(15,743)	-	167,257
FF2022 Lumeau	-	76699,68	(2,000)	-	74,700
FF2022 Haider	-	62,804	(40,000)	-	22,804
FF2022 Teeson	-	58281,44	-	-	58,281
FF2022 Williams	-	25,000	-	-	250,00
Ruth Metcalfe Research Fund	-	33	-	(33)	-
VAPOR (Breath Test) research project	-	208,540	-	-	208,540
Non-research restricted funds					
Nicki's Smile	73,421	7,067	-	-	80,488
Less Survivable Cancers Taskforce	2,497	48,000	(50,497)	-	-
Living with Days in SE	-				-
Restricted Northern Ireland	-				-
Ride London100 Expanding Services	-				-
Support and Information Service	-	67,205	(67,205)	-	-
Support - Easy Read Publications	-				-
Support Service Videos	-	10,000	(10,000)		-
<b>Total Restricted Funds</b>	<b>75,918</b>	<b>2,102,210</b>	<b>(928,991)</b>	<b>(313,319)</b>	<b>935,818</b>
<b>Total funds</b>	<b>6,305,125</b>	<b>11,497,561</b>	<b>(11,039,331)</b>	<b>-</b>	<b>6,763,355</b>





# Reference and administrative details



**Pancreatic**  
**CANCER UK**

## Trustees

Eleanor Phillips - Chair

Daniel Benjamin (Treasurer until 27 June 2023, Retirement 3 October 2023)

Neil Balmer

Arthur Calderwood  
(Deceased 28 August 2023)

Stuart Fletcher (Retirement 27 June 2023)

Iain Frame (Appointed 27 June 2023, Resigned March 2024)

Jeremy Hand (Appointed 27 June 2023)

Rima Horton

Greg Mueller

Dr Naureen Starling  
(Resigned 12 December 2023)

Katie Stotter

Anne Tutt (Treasurer since appointment 27 June 2023)

## Principle Staff

Diana Jupp, Chief Executive

## 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

Queen Elizabeth House, 4 St Dunstan's Hill,  
London EC3R 8AG

## 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

Queen Elizabeth House  
4 St Dunstan's Hill  
London EC3R

**+44 (0)20 3535 7090**

enquiries@pancreaticcancer.org.uk  
pancreaticcancer.org.uk

## Pancreatic Cancer UK

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