

Charity Registration No. 1137689 (England and Wales)

Charity Registration No. SC049777 (Scotland)

Company Registration No. 07272699 (England and Wales)

PANCREATIC CANCER ACTION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PANCREATIC CANCER ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Matthews	
	N Menezes	
	N Mumford	
	S Krag	
	H Goodfellow	
	L Condron	
	D Georgiou	
	R Legg	(Appointed 16 March 2020)
	C Carter	(Appointed 1 April 2020)
	E Cowan	(Appointed 24 August 2021)
	N Longworth	(Appointed 27 August 2021)
	L Nylander	(Appointed 24 August 2021)

Secretary	G Brown
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Charity number (England and Wales)	1137689
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Charity number (Scotland)	SC049777
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Company number	07272699
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Registered office	Unit 9 Oakhanger Farm Business Park Oakhanger Road Oakhanger Hampshire GU35 9JA
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Auditor	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL
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PANCREATIC CANCER ACTION

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PANCREATIC CANCER ACTION

CEO'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

2020 was a year of highs and lows which found us transitioning into Brexit followed by a global pandemic which almost literally stopped us in our tracks.

In the midst of the first lockdown, on March 31st 2020, we successfully completed our merger with Pancreatic Cancer Scotland (PCS), the transition to which was made even more difficult due to having to do everything virtually.

Excluding the transfer of £607,560 from PCS and funding of £58,781 through the Coronavirus Job Retention Scheme, our income for the year was down by £196,369, vs 2019 due to the cancellation and postponement of all mass participation events and even small face to face events such as coffee mornings and cake sales.

We were fortunate (and prudent) to have a very robust reserves policy and that, along with very tight financial management of the charity, has meant that we finished 2020 with a net surplus despite income being down 25% overall. In April 2020, I decided to cut my salary by 50% which I have continued to do well into 2021.

We took full advantage of the furlough scheme and in order to ensure that our charitable objectives were still being met as far as we could, we rotated staff on and off furlough and then took advantage of the part-time furlough scheme to bring some team members back.

In late 2020, we unfortunately took the difficult decision to offer redundancy to five members of the team (out of 15).

Despite our internal pressures due to pandemic, we were ever mindful about the effect the pandemic was having on pancreatic cancer patients and their families with many healthcare professionals working in the cancer field being deployed to frontline covid services resulting in delayed diagnoses, and many pancreatic cancer treatments such as surgery and chemotherapy were either postponed or cancelled.

Advice and information relating to COVID-19, cancer services and shielding changed almost on a daily basis, but we at Pancreatic Cancer Action (PCA) kept on top of it by attending many (virtual) meetings with NHS, Governments and collaborating with other charities and organisations to share information.

Using these channels, we continued to update our website and social media channels daily to give our patients and their families the most up-to date information we could.

During a really difficult time for everyone, our first priority was still early diagnosis and to look after pancreatic cancer patients and their families.

We continued with our research project at the University of Surrey looking at patient records of people with diabetes who went on to get pancreatic cancer and those who did not. The aim is to identify a group of new-onset diabetes patients who could potentially be at risk of pancreatic cancer and to help GPs know when to refer a patient with new-onset diabetes for pancreatic cancer testing in the hope they can be diagnosed early.

The long-term impact of reduced public presentation to primary care and reduced urgent referrals at the height of the pandemic has not yet been fully realised. The missed and delayed cohort of cancer patients not yet in the system will have to come through in the subsequent months alongside incident cancer cases, adding to diagnostic and treatment demand. These people will naturally be presenting at a later stage and so are more likely to be, or become, inoperable, due to diagnostic delays and reduced investigative capacity. The impact of revised treatment pathways during the first wave has also yet to be realised, with people who were bridged on neo-adjuvant chemotherapy and who need surgery potentially increasing pressure on services further down the line.

We will continue to be a voice for patients and families to ensure pancreatic cancer is a focused priority in NHS Recovery Plans.

PANCREATIC CANCER ACTION

CEO'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

In 2020 we started the development of a project to look at the underserved groups in the UK who have a poorer prognosis when diagnosed with pancreatic cancer. We not only want to understand why, but we want to ensure all our information is communicated effectively and that we reach these groups to ensure they take action when presenting with symptoms.

We had great plans to celebrate our 10th anniversary in 2020 by launching our new vision for the future in what we hope will be the 'Decade of Change' for pancreatic cancer.

We are very proud of our achievements to date and we will continue to have a primary focus of improving early diagnosis of pancreatic cancer as well as ensuring all those affected by pancreatic cancer have access to the care, information and support they need.

However, we can't do all this alone and we are so fortunate to have so many Community Representatives, Action Ambassadors and other volunteers who help in a variety of ways including providing us with lay reviews for our patient information. We rely heavily on their generosity of time as well as their efforts to raise awareness and fundraise in their localities.

Some of our key volunteers are our Trustees, who have supported me and my team so very well over the past year.

I am also grateful to our wonderful Patrons and Ambassadors who help us with our activities and support our campaigns and of course to our marvellous fundraisers and donors, without whom, we couldn't do what we do.

Ali Stunt
Founder & Chief Executive



Ali Stunt (Sep 23, 2021 13:21 GMT+1)

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Ali Stunt

Founder & Chief Executive

Dated:23/09/2021

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our purpose

Pancreatic Cancer Action works to save lives through promoting earlier diagnosis of pancreatic cancer. We do this through promoting greater awareness of the symptoms of the disease, the funding and development of medical educational programmes, supporting patients through improved information about pancreatic cancer either on our website or in print and by funding research.

Our vision

Our vision is that everyone survives pancreatic cancer.

Our mission

Our mission is to improve survival rates of pancreatic cancer by ensuring more people are diagnosed early and that everyone has access to effective treatments, support, information and care.

Objectives

The charity's objectives are:

- A Awareness** - increase public awareness and knowledge of pancreatic cancer and its symptoms to achieve early diagnosis
- C Campaign** and lobby the government and key stakeholders for change to advance the standard of healthcare for individuals affected by pancreatic cancer
- T Train** and provide pioneering educational resources for our medical and healthcare communities
- I Innovative** research - we fund it, we support it - to improve early diagnosis and develop effective treatments to improve pancreatic cancer outcomes
- O Offer** the provision of practical and emotional support and information to all affected by pancreatic cancer
- N Now** – we are the action charity and action is needed more than ever before!

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees' activities

The Trustees meet annually to develop a strategy to meet the charitable objectives. Once the overall strategy has been agreed by the Trustees a series of operational meetings attended by a selection of the Trustees and volunteers, who the Trustees believe have relevant skills and experience in the specific area look at the operational implementation.

The Trustees currently have a range of skills and experience that range from medical/scientific, Legal corporate governance, finance and PR.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Role of volunteers

The Charity receives the very welcome assistance of volunteers. To date this has usually been for specific projects or fund-raising initiatives. In 2020 our network of Regional Representatives across the UK was made up of 200 volunteers. The aim is that these volunteers represent Pancreatic Cancer Action, raise awareness of pancreatic cancer and fundraise in their communities.

The pandemic and ever-changing restrictions has impacted how volunteers can assist in our office, at events or within their communities, but we continue to evolve ways to enable people show their support. The charity seeks volunteer assistance via the website, social media and by word of mouth.

Public benefit statement

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Merger between Pancreatic Cancer Action and Pancreatic Cancer Scotland

On March 31st 2020, despite the challenges of the pandemic, Pancreatic Cancer Action (PCA) and Pancreatic Cancer Scotland (PCS), merged to become one organisation.

This merger brings together two charities both of which formed in 2010, out of a need for a pancreatic cancer charity focussing on improving symptom awareness, early diagnosis and patient care in Scotland and the rest of UK.

PCS and PCA have always enjoyed a positive collaborative working relationship. Addressing the urgent need to take more action and to achieve more together and faster, will enable considerable progress towards our shared vision of making the 2020's the Decade of Change for pancreatic cancer.

Driven by a need to increase pancreatic cancer survival rates, the merger is a commitment to the people of Scotland, and the rest of UK, of a stronger united force, pulling together to take determined action to change the numbers, to improve the outcomes for patients and families.

By coming together, we know we can make greater strides in making our vision, a day when everyone is diagnosed early and survives pancreatic cancer, a reality. Consolidating effort makes perfect sense at this time, especially when there are external challenges on organisations within the charity sector.

PCS and PCA have extensively collaborated for over a decade on many projects. This merger provides a symbiotic platform whereby both charities can benefit. We can minimise overheads, maximise innovation, optimise patient and carer benefit. Taking this action is an ideal fit for our concept of the 'Decade of Change'.

Due to the differences in size and legal structure of PCS, a Scottish Charitable Incorporated Organisation (SCIO) and PCA, (a company Ltd by Guarantee), the most cost effective way of achieving the merger was for all of PCS assets, undertakings and employees to be transferred to PCA and PCS wind up its affairs and be dissolved.

Income of £607,560 to PCA in 2020 represents the transfer of PCS net assets of £25,965 and bank balance of £581,595.

Legacy funds from PCS and all future funds raised in Scotland shall continue to benefit the people of Scotland through PCA's initiatives, projects and activities, operating as Pancreatic Cancer Action Scotland.

We have developed the combined organisation's branding, future vision, strategy and action plans within the spirit of the merger.

PCS was mainly volunteer led until as recently as 2017 and continuing the original ethos of volunteer involvement in Scotland, a new Scottish Development Committee (SDC) of PCA has been created. With all funds raised in Scotland continuing to benefit Scotland, the SDC will bring together trustees, volunteers, and employees, to provide an advisory role to support the direction and development of activities and projects.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Activities aligned to our objectives:

1. **Awareness** - increase public awareness and knowledge of pancreatic cancer and its symptoms to achieve early diagnosis

PC Aware Wales

Due to launch in June 2020, this public and healthcare professional awareness campaign had to be put on hold until 2021 due to Covid-19 lockdown restrictions.

By targeting all key stakeholders in the same region within the same time frame we hope to significantly increase awareness of pancreatic cancer and save lives through early diagnosis.

Islets of Silence – The C Word

A play written and directed by Isobel Barrett of Tram Direct Theatre Company was set to tour around theatres in Scotland in 2020 to help raise awareness of pancreatic cancer through the arts.

Originally funded by PCS alongside Culture & Business Fund Scotland match funding by Arts & Business Scotland, the project launch in 2020 attracted fantastic media coverage including STV News.

The tour was postponed due to the pandemic, but Isobel and the production team continued to create innovative ways to use the arts to raise awareness, with excerpts of the play filmed and shared via social media.

We look forward to the tour recommencing in 2021.

Pancreatic Cancer Awareness Month

Throughout the month of November we had an extra push on raising awareness of the symptoms of pancreatic cancer to reach more people than we ever have before. This started at the beginning of the month and we saw an incredible amount of social media shares of our symptoms posts.

STV Advert

We also launched the first ever symptoms awareness TV advert in Scotland that featured on STV for two weeks. We were thrilled with how successful this was and how many people saw it and engaged with us because of it. The advert featured one of our amazing supporters talking about the symptoms of pancreatic cancer and how he sadly lost his dad to the disease. This was complimented with online and billboard advertising to make an even bigger impact.

Through raising awareness of the symptoms and directing people to our symptoms page on our website, we saw a huge spike in website and page visits up by 114%.

Turn it Purple campaign.

We were delighted to see some brilliant fundraising activities “go virtual” from raffles, quizzes and running challenges and had some fantastic support from all our corporate partners across the whole of the UK. Not only have our supporters raised a significant amount of funds, but so much awareness for pancreatic cancer has resulted through the sharing our Purple Heart Poster and information about the symptoms across social media.

Together we definitely turned the month purple, and we are extremely proud and grateful for all the support we received. We smashed our original £5,000 target on our JustGiving page so increased it to £10,000 (which we finished just shy of) which will go towards our vital work to make the 2020's the Decade of Change for pancreatic cancer.

Light it Purple

The collaborative campaign Purple Lights UK saw locations across the country light up purple to raise awareness during November and in particular on World Pancreatic Cancer Day. This is largely a supporter focused campaign and this year we saw lots of supporters light up their own homes in support as well as buildings and landmarks.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Broadcast Media

We secured 61 pieces of press coverage in November including a feature on BBC South Today on World Pancreatic Cancer Day and an article in The Express. We also had 16 radio interviews throughout the month.

Occupational Health

The Pancreatic Cancer Action Occupational Health and Wellbeing campaign primarily aims to make people aware of the symptoms of pancreatic cancer to ensure that more people are diagnosed early.

Targeting people in the workplace is a perfect opportunity for PCA to raise awareness in large numbers as well as increase brand awareness and encourage corporate fundraising.

During 2020 it was impossible to have any face-to-face meetings, so instead, our patron, Dr Hilary Jones (GP and TV Medic) presented a video version of the presentation. This is to be rolled out in 2021 and we will use this in addition to face-to-face presentations once lockdowns have ended.

Underserved Groups

During 2019 PCA started to research and define its approach to communicating with groups that have low health literacy, groups that are hard to reach with the worst outcomes in relation to diagnosis and survival of pancreatic cancer.

Phase one of the project will define PCA's key target groups, investigate approaches that have been reported successful, identify the barriers to diagnosis, barriers in access to care and aims to identify networks and agents that PCA could engage with to pilot our approach.

In 2020 we engaged with community groups and food banks in East Glasgow, one of the country's most deprived areas. This is with a view to piloting an awareness campaign in this area.

Likely to be a four-year project we expect that this initial research will inform the definition of the long-term strategic project aimed at improving diagnosis in underserved groups and will improve outcomes through information and support for these groups.

We look forward to reporting on our results over the next few years.

2. Campaign and lobby the government and key stakeholders for change to advance the standard of healthcare for individuals affected by pancreatic cancer.

We engaged with politicians across the UK to raise awareness of the statistics around pancreatic cancer and the importance of early diagnosis.

In the lead up to a Scottish parliament debate on pancreatic cancer, we sent personalised briefings and letters to every MSP, discussing pancreatic cancer in their area and the inequalities surrounding the disease. We reminded MSPs that the statistics for pancreatic cancer have not changed in decades but with early diagnosis longer term survival is possible.

We highlighted the issue of socioeconomic deprivation and how those in more deprived areas are diagnosed with cancer more often, at a late stage and with worse outcomes and survival. We offered our support to MSPs in changing the statistics around pancreatic cancer and requested their support in attending the debate and raising awareness in their constituencies.

We have had a great response and there was an excellent debate where MSPs were able to discuss local challenges to early diagnosis of pancreatic cancer in their area.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

In Scotland, we continued to engage with key stakeholders, including representation at meetings and discussions with The Scottish Cancer Coalition, Cross Party Group on Cancer, The Scottish HPB Network and various other networks and contacts.

Furthermore, we wrote to every MP across the UK, asking them to support PCA in November's awareness month and use our resources to raise awareness of pancreatic cancer.

All Party Parliamentary Group on Pancreatic Cancer

Unfortunately, due to the pandemic, the APPG PC was unable to function as usual. However, we did put into motion an inquiry into the impact that Covid-19 has had on pancreatic cancer diagnosis and treatments. This report was published in 2021.

Cancer Alliances

We have worked more closely than ever before with cancer alliances and those running cancer services across the UK. We collaborated with Surrey and Sussex Cancer Alliance to raise awareness and promote our services among GPs and pharmacists. Alongside this, we worked with the Lancashire and South Cumbria Cancer Alliance to raise awareness with GPs, hospitals and the public. As a result of this, we were able to promote our E-learning modules to help health care professionals diagnose pancreatic cancer early as well as raising awareness in local communities.

3. Train and provide pioneering educational resources for our medical and healthcare communities.

HealthCare Professional Awareness

We continue to provide free resources and e-learning modules to help GPs and pharmacy teams.

GP Aware

As an organisation we understand how difficult it can be for GP's to diagnose pancreatic cancer in the early stages because the symptoms can be non-specific. As a result, 80% of patients are diagnosed at an advanced stage with over half being diagnosed in A&E as an emergency presentation.

With the Covid-19 pandemic and the resulting strain on the health service, we decided not to run our GP Aware campaign in 2020.

Pharmacy Aware

Pharmacy teams are becoming the first point of contact for many people who have health concerns. They are well placed to identify key signs and symptoms of pancreatic cancer by engaging with patients and by the medications prescribed and bought over the counter.

"Pharmacy plays a crucial role in aiding early diagnosis, which can significantly improve a patient's chance of survival"

- Ade Williams, Pharmacist and PCA's Pharmacy Ambassador

With the Covid-19 pandemic and the resulting strain on the health service, we decided not to run our Pharmacy Aware campaign in 2020.

4. Innovative research - we fund it, we support it - to improve early diagnosis and develop effective treatments to improve pancreatic cancer outcomes.

Currently, 80% of patients face a terrible prognosis as they have had their disease diagnosed at a late stage, which is why survival rates are so low. We need to change this and get people diagnosed in time for resectional surgery - currently the only potential for a cure.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Diabetes and pancreatic cancer

Pancreatic Cancer Action is committed to funding early diagnosis research projects. Our past early diagnosis challenge award gave funding to researchers primarily working with biomarkers that has led to further investment from Pancreatic Cancer Research Fund (PCRF) and Cancer Research UK. Throughout 2019 and beyond we are funding projects examining the link between diabetes and pancreatic cancer. Research is emerging in this area that suggests there may be an opportunity for early diagnosis of pancreatic cancer in patients with new diabetes.

Pancreatic cancer and diabetes are linked in multiple ways. Type 1 diabetes is associated with an increased lifetime risk of pancreatic cancer. Adult onset, type 2 diabetes is also a risk factor for pancreatic cancer. However, type 2 diabetes in a patient without metabolic disorder or raised BMI (therefore of “normal” weight) is increasingly described as an important early symptom of pancreatic cancer. Type 2 diabetes in these patients is often a misdiagnosis of type 3c diabetes, associated with damage to the pancreas and loss of function. These patients may present with diabetes months or years before other symptoms develop and this link could present an opportunity for early diagnosis imaging and diagnosis of pancreatic cancer.

At the end of 2019 PCA had partnered with the University of Surrey, to conduct a retrospective case control study (looking back at existing patients with and without a condition). The project involves examining the GP records of patients with diabetes who went on to develop pancreatic cancer and those who did not develop the disease. Records will be taken from the RCGP database where approximately 9.5 million patients' data is stored. This allows a large sample of patients to investigate.

Despite the pandemic, we were able to continue with this project in 2020, and the first paper is due to be published in 2021.

Co-funded Research

We have continued PCS co-funding, with The Scottish Government Chief Scientist Office, a PhD studentship based at the world-leading Cancer Research UK Beatson Institute in Glasgow, as part of Pancreatic Cancer UK's Future Leaders Academy.

The Academy give PhD student's access to state-of-the art facilities with leading experts providing them with mentorship and training to develop the essential skills and expertise needed to pursue a career as a leading scientist in pancreatic cancer.

The 4 year project commenced in September 2017 with a focus on improving understanding of the biology of pancreatic cancer – how it grows, how it spreads and how it defends itself against current treatments.

Our co-funding supports PhD student Rachael Smith whose project is titled 'Targeting protein synthesis in pancreatic cancer.' Working with pioneer researcher Professor Owen Sansom, she is investigating how targeting the production of specific proteins within cells may affect tumour growth, invasion and survival.

Precision-Panc

We continue to engage and support the ground-breaking Precision-Panc project led from The University of Glasgow.

Majority funded by Cancer Research UK, the Precision-Panc platform was founded in 2017, bringing together expertise in pancreatic cancer from universities, research institutes and the NHS.

Precision medicine is about tailoring treatments to an individual's cancer and the overall aim is to make this a reality for more people with pancreatic cancer – through building knowledge that will ultimately allow clinicians to match patients with the most suitable treatment.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

There is now a UK wide network of over 20 hospitals that can offer precision medicine clinical trials as a vital treatment option for people with pancreatic cancer. As part of the wider Precision-Panc programme tissue samples are also collected from participants for molecular profiling, which could lead to vital new insights into the development of the disease in the future.

In Precision-Panc all registered patients have their genome testing using Glasgow Precision Oncology Laboratories bespoke panel. Networked clinical trials with researchers across the country share expertise and knowledge, as well as creating and sharing infrastructure, leading to trials which are quicker to set up and recruit.

This ambitious programme of research could transform how pancreatic cancer is treated and as we learn more about the disease, pave the way for patients entering clinical trials in a way that matches their tumour biology to the type of treatment.

PCA are proud to work closely with the Precision-Panc team. We share and contribute knowledge and experiences and work collaboratively to improve access to clinical trials. We provide additional resource by fully funding a dedicated pancreatic cancer clinical nurse specialist within the West of Scotland Cancer Network.

5. Offer the provision of practical and emotional support and information to all affected by pancreatic cancer

PCS Precision-Panc, Pancreatic Cancer Clinical Nurse Specialist

From August 2018, PCS began fully funding an innovative new dedicated pancreatic cancer nurse specialist role with NHS Greater Glasgow and Clyde to support the West of Scotland Pancreatic Team, Precision-Panc and our charity.

Based at Glasgow Royal Infirmary the post-holder provides supplementary direct clinical support for patients and carers, ensuring there is a point of contact for information and advice, before, during and after treatment. A large part of this includes signposting individuals to appropriate support services and guiding them through a complex pathway. This is key in facilitating holistic treatment throughout a patient's journey, recognising every individual is different.

While this is not a research nurse post, the unique combined research aspect of this role supports patients and families understanding of clinical trials and has contributed to enhancing participation and recruitment of patients to the Precision-Panc study and other trials, which are key to improving survival in the future.

The post-holder will regularly engage with our team to share insights on where support and focus is needed and represent the charity at meetings and events, providing the opportunity to engage with supporters and networks.

We are delighted with how the role has adapted and evolved – joining everything together with the patient at the heart of it. The success of this role demonstrates how a collaborative approach with the third sector, healthcare professionals and research programmes can make a real difference - especially in ensuring patients and families are provided with support and information.

Our aim is to expand this project to fund similar posts in the other pancreatic centres.

Patient Information Booklets

In mid-2020 we relaunched our patient information booklets including a new booklet on palliative and end of life care.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

We know that a diagnosis of pancreatic cancer can be a frightening and uncertain time that throws up many questions and concerns.

Our booklets contain the most up to date information available to help patients to understand pancreatic cancer, treatment options and the experience of the disease.

We are very grateful to our peer and lay reviewers who have given their time to ensure our information is evidence based, accurate and understandable.

The booklets are easy to understand at any stage of the patients journey and are available to order or view online.

Our information is accredited by The Patient Information Forum, a mark that demonstrates high quality information that you can trust.

Support

Our help and support section of our website is designed to help everyone affected by pancreatic cancer to help answer any questions people may have.

Our website contains helpful information and links to support people, from the moment symptoms first appear, to treatment, coping and bereavement.

Our sources of support include an interactive option to engage with our partners at Grief Chat. GriefChat is a safe space for grieving or bereaved people to be able to share their story, explore their feelings and be supported by a qualified bereavement counsellor.

We are proud to continue our partnership with Cancer Support Scotland (CSS), funding support services for anyone affected by pancreatic cancer in Scotland. This includes the person diagnosed, their family, friends, carers and those who have lost a loved one.

We will continue to develop relationships with stakeholders to ensure that there is support available throughout the UK as we listen to the needs of patients and families.

Wider activities and engagement:

Conferences and Exhibitions

Due to the pandemic, we were only able to attend the Wellbeing at Work conference in early March before lockdown.

PCA Action Ambassadors

We will continue to recruit further patients or carers who have had experience of pancreatic cancer as regional representatives in areas where we currently do not have representation.

Fundraising

Covid 19 has impacted fundraising significantly for PCA in 2020. Overall year end income excluding exceptional funding, was down 25% from 2019 and we saw a significant drop in fundraisers from 2019 too. Actions were taken to review fundraising activities that could be pivoted to virtual events and products which meant income continued to be received. Interestingly, income has started to steadily increase from October and we ended the year on three strong months.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Increasing supporter engagement was top of the agenda during 2020 and we have worked hard as a team to make sure that all supporters have been communicated with accordingly throughout. We have hosted Zoom calls, made personal phone calls and have sent newsletters and the Action Post to keep them updated.

Relationships with corporates has excelled this year. In Scotland Just Employment Law continued with their support and raised over £30,000 with an online Auction in November and we secured Pen Underwriting as charity partners for another year (2021).

We finished the year with the In Memory Tribute Pages, which raised 41% more than in 2019 and the launch of a new fundraising product for 2021, Jog Jan for Pan Can.

We would like to say a big thank you to all our fantastic supporters, without whom we would not be able to carry out our vital work. This year they have adapted to run, walk, and cycle locally and take on new challenges, with virtual activities and online fundraising taking place across the country.

The support from our community fundraisers is, as ever, invaluable and we have seen supporters, dye their hair, hold online concerts and quizzes to help us with our work. Thank you – we are so very grateful for all you do, then, now and in the future.

Action funds:

At the end of 2020, we had the following action funds:

- Action for Pat and Paul (Scotland)
- Hope is Contagious
- The Shaun Wright Foundation (NE England) Corporate partnerships and support

Corporate partnerships and support

We have invested in developing relationships with businesses both large and small and are delighted to have been able to partner and receive support from such passionate people in 2020. Our corporate partners play a vital role in allowing us to raise more awareness and funds for pancreatic cancer and we can't thank them enough for their support.

They work with us in various capacities and for various lengths of time and in 2020 we were supported by:

- Better Placed
- Pen Underwriting
- Be Fresh
- Sheila Fleet Jewellery
- Just Employment Law
- Partick Thistle Football Club
- Tunnocks
- Arnold Clark Car & Van Rental
- DHL
- The Gin Box Shop

Please get in touch if you would like to find out more about becoming a corporate partner – we'd love to hear from you!

Trusts and Grants

We are very grateful to the many funders that give so generously towards our initiatives, activities and projects. In 2020 these included grants from:

Restricted

The Lord Faringdon Charitable Trust - £1,000
The James Tudor Foundation - £9245
Stella Symons Charitable Trust - £250
The Grocers Charitable Trust - £5,000
The Waterloo Foundation - £15,000
Celebrate National Lottery 25 - £960

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Unrestricted:

The Ian Maidens Charitable Trust - £4,000

The Adrian Swire Charitable Trust - £2,500

EIG Ecclesiastical - £1,000

The Lyn Foundation - £500

Financial review

The results for the year are summarised in the Statement of Financial Activities on page 21.

The Trustees are pleased to report that the charity's incoming resources for 2020 amounted to £1,256,477, including a one-off transfer of £607,560 from Pancreatic Cancer Scotland (PCS). Excluding the merger transfer transaction from PCS and funding of £58,781 through the Coronavirus Job Retention Scheme, income of £590,136 represented a decrease of 25 per cent vs 2019 (2019: £786,505), (2018: £892,851), (2017: £757,812).

The Trustees would like to thank all those volunteers, fundraisers and donors - corporate, trusts and foundations, as well as individual donors who have supported the charity over the past years and upon whom we are dependent.

Total spending on charitable activities was £437,838 – significantly lower than previous years due to the pandemic (2019: £608,931) (2018: £669,187), (2017: £669,077).

Primarily as a result of these activities, the charity achieved net surplus for the year of £510,024 (2019: deficit £115,305) (2018: deficit £24,634) (2017: deficit £169,315).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained to cover at least 6 months of operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At 31st December 2020, the charity held reserves of £929,937, of which £620,534 were restricted. Free reserves stood at £275,347 which is in line with the level of the reserves policy established by the board.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The impact of COVID-19

Like many other charities the impact of COVID-19 has been significant, during lockdown the demand on our health service has grown exponentially with the rise of new cases and, sadly the number for deaths from COVID-19.

During the pandemic we heard that many doctors and nurses who work in cancer services were re-deployed to the front line to tackle the virus and that in some cases treatments for pancreatic cancer such as surgery and chemotherapy were postponed or cancelled.

Advice and information relating to COVID-19, cancer services and shielding changed almost on a daily basis, but we at Pancreatic Cancer Action (PCA) kept on top of it by attending many (virtual) meetings with NHS, Governments and collaborating with other charities and organisations to share information.

Using these channels, we continued to update our website and social media channels daily to give our patients and their families the most up-to date information we could.

We advised patients to stay in close contact with their medical teams to ensure that decisions around their treatment were properly communicated. We advised that if patients had symptoms of pancreatic cancer, that they still needed to contact their GP and we continued to post regular updates for patients.

During a really difficult time for everyone, our first priority was still early diagnosis and to look after pancreatic cancer patients and their families.

We continued with our research project at the University of Surrey looking at patient records of people with diabetes who went on to get pancreatic cancer and those who did not. The aim is to identify a group of new-onset diabetes patients who could potentially be at risk of pancreatic cancer and to help GPs know when to refer a patient with new-onset diabetes for pancreatic cancer testing in the hope they can be diagnosed early.

Because we are so reliant on voluntary donations, the lockdown meant that fundraising events have been cancelled or postponed and our income virtually dried up overnight. We therefore made the difficult but prudent decision to utilise the government's Job Retention Scheme and 60 per cent of the team were furloughed.

Our main priority was to cut unnecessary costs, so that when everything was over, we could hit the ground running and pick up where we left off.

We left a core team in place and despite the challenges we turned the focus of our fundraising events into the virtual arena by encouraging our supporters to take part in our PJ's for Pan Can campaign from the comfort of their own home and as the restrictions were slowly lifted we also encouraged our supporters to take part in a socially distanced Stride for Survival.

During this period, the financial forecasting and stability of the organisation was of paramount importance. Going into 2020 PCA had a strong cash balance and unrestricted reserves which were utilised to keep the charity operating throughout 2020. The financial forecasting of the organisation was closely monitored by the finance sub-committee and additional trustee board meetings were held in order to support the management decisions.

Structure, governance and management

The charity is a company limited by guarantee, incorporated in June 2010, and is therefore governed by its Memorandum and Articles of Association. Its company registration number is 07272699 and its charity numbers are 1137689 (England and Wales) and SC049777 (Scotland).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Matthews

N Menezes

N Mumford

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

S Krag	
H Goodfellow	
L Condron	
D Georgiou	
R Legg	(Appointed 16 March 2020)
A Clancy	(Appointed 1 April 2020 and resigned 14 April 2021)
C Carter	(Appointed 1 April 2020)
E Cowan	(Appointed 24 August 2021)
N Longworth	(Appointed 27 August 2021)
L Nylander	(Appointed 24 August 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of liquidation.

The Trustees continue to keep the Charity's activities under review, particularly with regard to any major physical or financial risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other variable means, including insurance cover where appropriate, by which those risks already identified by the Trustees can be mitigated.

Auditor

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.


nicola mumford (Sep 23, 2021 13:08 GMT+1)

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N Mumford

Chair of Trustees 23/09/2021
Dated:

PANCREATIC CANCER ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PANCREATIC CANCER ACTION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PANCREATIC CANCER ACTION

Opinion

We have audited the financial statements of Pancreatic Cancer Action (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

PANCREATIC CANCER ACTION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PANCREATIC CANCER ACTION

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes 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 directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

PANCREATIC CANCER ACTION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PANCREATIC CANCER ACTION

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Charities SORP, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed all transactions listed;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

PANCREATIC CANCER ACTION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PANCREATIC CANCER ACTION

Use of our report

This report is made solely to the charity's Trustees, 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 Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Alliotts LLP

23/09/2021

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Chartered Accountants
Statutory Auditor

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

PANCREATIC CANCER ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	532,104	623,639	1,155,743	734,707	12,345	747,052
Charitable activities	4	-	92,236	92,236	1,300	25,500	26,800
Other trading activities	5	7,697	-	7,697	11,179	-	11,179
Investments	6	801	-	801	1,474	-	1,474
Total income		540,602	715,875	1,256,477	748,660	37,845	786,505
Expenditure on:							
Raising funds	7	270,766	37,849	308,615	292,879	-	292,879
Charitable activities	8	312,399	125,439	437,838	513,135	95,796	608,931
Total resources expended		583,165	163,288	746,453	806,014	95,796	901,810
Net (expenditure)/income for the year/							
Net movement in funds		(42,563)	552,587	510,024	(57,354)	(57,951)	(115,305)
Fund balances at 1 January 2020		351,966	67,947	419,913	409,320	125,898	535,218
Fund balances at 31 December 2020		309,403	620,534	929,937	351,966	67,947	419,913

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PANCREATIC CANCER ACTION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	13		18,571		34,086
Current assets					
Stocks	14	14,892		29,456	
Debtors falling due after one year	15	-		12,990	
Debtors falling due within one year	15	113,325		71,349	
Cash at bank and in hand		840,651		306,960	
		968,868		420,755	
Creditors: amounts falling due within one year	16	(57,502)		(34,928)	
Net current assets			911,366		385,827
Total assets less current liabilities			929,937		419,913
Income funds					
Restricted funds	18		620,534		67,947
<u>Unrestricted funds</u>					
Designated funds	20	15,485		17,107	
General unrestricted funds		293,918		334,859	
			309,403		351,966
			929,937		419,913

The financial statements were approved by the Trustees on 23/09/2021


nicola.mumford (Sep 23, 2021 13:08 GMT+1)

N Mumford
Trustee

Company Registration No. 07272699

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		532,890		(119,330)
Investing activities					
Purchase of tangible fixed assets		-		(4,599)	
Investment income received		801		1,474	
Net cash generated from/(used in) investing activities			801		(3,125)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			533,691		(122,455)
Cash and cash equivalents at beginning of year			306,960		429,415
Cash and cash equivalents at end of year			840,650		306,960

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Pancreatic Cancer Action is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 9, Oakhanger Farm Business Park, Oakhanger Road, Oakhanger, Hampshire, GU35 9JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts of assets and services are recognised at market value to the charity.

1.5 Expenditure

Expenditure has been allocated between the main headings in the Statement of Financial Activities on the basis of the type of activity to which they relate, including irrecoverable V.A.T.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Income and expenses have not been netted off.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Covid-19

The full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, suppliers, beneficiaries and the wider economy at the date of approval of these financial statements. However, the trustees are closely monitoring the impact of COVID-19 on the charity.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	501,104	623,639	1,124,743	707,221	12,345	719,566
Grants receivable for core activities	31,000	-	31,000	6,878	-	6,878
Donated goods and services	-	-	-	20,608	-	20,608
	<u>532,104</u>	<u>623,639</u>	<u>1,155,743</u>	<u>734,707</u>	<u>12,345</u>	<u>747,052</u>

4 Charitable activities

	Grants	Grants	Other	Total
	2020	2019	2019	2019
	£	£	£	£
Performance related grants	33,455	25,500	-	25,500
Government Grant	58,781	-	-	-
Other income	-	-	1,300	1,300
	<u>92,236</u>	<u>25,500</u>	<u>1,300</u>	<u>26,800</u>
Analysis by fund				
Unrestricted funds	-	-	1,300	1,300
Restricted funds	<u>92,236</u>	<u>25,500</u>	<u>-</u>	<u>25,500</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds as restated
	2020	2019
	£	£
Sales of merchandise	<u>7,697</u>	<u>11,179</u>

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	801	1,474

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
<u>Fundraising and publicity</u>				
Advertising	2,508	-	2,508	2,892
Other fundraising costs	44,265	-	44,265	85,631
Staff costs	165,990	37,849	203,839	147,998
Depreciation and impairment	5,096	-	5,096	4,824
Support costs	37,103	-	37,103	41,266
	<u>254,962</u>	<u>37,849</u>	<u>292,811</u>	<u>282,611</u>
<u>Trading costs</u>				
Other trading activities	15,804	-	15,804	10,268
	<u>270,766</u>	<u>37,849</u>	<u>308,615</u>	<u>292,879</u>

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	Raising awareness	Supporting research	Medical education	Patient support/information	Total 2020	Total 2019
	2020 £	2020 £	2020 £	2020 £	£	£
Staff costs	133,330	39,581	18,624	39,759	231,294	319,279
Depreciation and impairment	5,982	1,817	836	1,784	10,419	10,406
Other costs	67,989	21,418	9,848	21,024	120,279	217,516
	<u>207,301</u>	<u>62,816</u>	<u>29,308</u>	<u>62,567</u>	<u>361,992</u>	<u>547,201</u>
Share of support costs (see note 9)	34,428	10,459	4,809	10,267	59,963	51,239
Share of governance costs (see note 9)	9,119	2,770	1,274	2,720	15,883	10,491
	<u>250,848</u>	<u>76,045</u>	<u>35,391</u>	<u>75,554</u>	<u>437,838</u>	<u>608,931</u>
Analysis by fund						
Unrestricted funds	181,974	52,981	26,558	50,886	312,399	513,135
Restricted funds	68,874	23,064	8,833	24,668	125,439	95,796
	<u>250,848</u>	<u>76,045</u>	<u>35,391</u>	<u>75,554</u>	<u>437,838</u>	<u>608,931</u>

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

(Continued)

For the year ended 31 December 2019

	Raising awareness	Supporting research	Medical education	Patient support/ information	Total 2019
	£	£	£	£	£
Staff costs	172,223	85,142	53,272	8,642	319,279
Depreciation and impairment	5,613	2,775	1,736	282	10,406
Other costs	114,989	56,185	41,982	4,360	217,516
	<u>292,825</u>	<u>144,102</u>	<u>96,990</u>	<u>13,284</u>	<u>547,201</u>
Share of support costs (see note 9)	27,639	13,664	8,549	1,387	51,239
Share of governance costs (see note 9)	5,660	2,797	1,750	284	10,491
	<u>326,124</u>	<u>160,563</u>	<u>107,289</u>	<u>14,955</u>	<u>608,931</u>
Analysis by fund					
Unrestricted funds	237,669	155,563	107,289	12,614	513,135
Restricted funds	88,455	5,000	-	2,341	95,796
	<u>326,124</u>	<u>160,563</u>	<u>107,289</u>	<u>14,955</u>	<u>608,931</u>

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Rent	48,062	-	48,062	42,214	-	42,214
Office costs	3,076	-	3,076	7,253	-	7,253
Telephone costs	6,589	-	6,589	5,925	-	5,925
Computer costs	21,609	-	21,609	16,347	-	16,347
Insurance	3,758	-	3,758	383	-	383
Training, recruitment and internship costs	1,988	-	1,988	10,416	-	10,416
Book-keeping and Accountancy	1,747	-	1,747	1,687	-	1,687
Bank charges	2,468	-	2,471	3,418	-	3,418
Audit fees	-	6,960	6,960	-	3,288	3,288
Legal and professional	-	16,692	16,692	-	12,065	12,065
	<u>89,297</u>	<u>23,652</u>	<u>112,952</u>	<u>87,643</u>	<u>15,353</u>	<u>102,996</u>
Analysed between						
Fundraising	29,334	7,769	37,103	36,404	4,862	41,266
Charitable activities	59,963	15,883	75,846	51,239	10,491	61,730
	<u>89,297</u>	<u>23,652</u>	<u>112,949</u>	<u>87,643</u>	<u>15,353</u>	<u>102,996</u>

Governance costs include payments to the auditor of £2,040 (2019- £1,625) for accounts preparation fees and £4,920 (2019- £1,660) for audit (2019 - independent examination) fees.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed travelling expenses (2019- £Nil).

11 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
13	15

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees (Continued)

Employment costs	2020 £	2019 £
Wages and salaries	392,647	421,215
Social security costs	31,655	37,483
Other pension costs	10,831	8,579
	<u>435,133</u>	<u>467,277</u>

From April 2020, the CEO salary was reduced by 50%.

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £70,000	-	1

12 Taxation

The company is a registered charity and is, therefore, exempt from taxation on its charitable activities.

13 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2020	31,237	41,911	73,148
At 31 December 2020	<u>31,237</u>	<u>41,911</u>	<u>73,148</u>
Depreciation and impairment			
At 1 January 2020	15,123	23,939	39,062
Depreciation charged in the year	7,255	8,260	15,515
At 31 December 2020	<u>22,378</u>	<u>32,199</u>	<u>54,577</u>
Carrying amount			
At 31 December 2020	<u>8,859</u>	<u>9,712</u>	<u>18,571</u>
At 31 December 2019	<u>16,114</u>	<u>17,972</u>	<u>34,086</u>

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

14 Stocks

	2020 £	2019 £
Finished goods and goods for resale	14,892	29,456

15 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	278	178
Prepayments and accrued income	113,047	71,171
	113,325	71,349

	2020 £	2019 £
Amounts falling due after more than one year:		
Prepayments and accrued income	-	12,990
Total debtors	113,325	84,339

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	30,432	12,046
Trade creditors	(6)	19,136
Accruals and deferred income	27,076	3,746
	57,502	34,928

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,831 (2019 - £8,579).

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
Pat & Paul	8,769	897	(9,666)	-	1,366	-	1,366
Early diagnosis challenge award (research)	-	5,000	(5,000)	-	-	-	-
POW app	17,200	-	-	17,200	-	-	17,200
Recipe Book	22,451	-	(2,341)	20,110	-	-	20,110
Noel	41,784	-	(41,784)	-	-	-	-
Patient Information Booklets	31,724	-	(4,587)	27,137	-	(9,150)	17,987
Awards for all	3,670	-	(3,670)	-	-	-	-
Hope is Contagious	300	190	(490)	-	6	-	6
NIPanC	-	13,258	(13,258)	-	14,706	(8,250)	6,456
PC Aware NI	-	15,000	(15,000)	-	-	-	-
PC Aware Wales	-	3,500	-	3,500	24,245	-	27,745
Hard to reach groups	-	-	-	-	6,000	-	6,000
Pancreatic Cancer Scotland	-	-	-	-	607,560	(87,106)	520,454
HMRC JRS Grant	-	-	-	-	58,782	(58,782)	-
Health information officer	-	-	-	-	2,250	-	2,250
Community volunteers	-	-	-	-	960	-	960
	<u>125,898</u>	<u>37,845</u>	<u>(95,796)</u>	<u>67,947</u>	<u>715,875</u>	<u>(163,288)</u>	<u>620,534</u>

Restricted funds relate to grants received for the specific purposes as set out above. Any amount unspent is carried forward to be spent in the next financial year.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	18,571	-	18,571	34,086	-	34,086
Current assets/ (liabilities)	290,832	620,534	911,366	317,880	67,947	385,827
	<u>309,403</u>	<u>620,534</u>	<u>929,937</u>	<u>351,966</u>	<u>67,947</u>	<u>419,913</u>

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 1 January 2020 £	Resources expended £
Early diagnosis challenge award (research)	73,292	-	(56,185)	17,107	(1,622)
Core costs	-	8,878	(8,878)	-	-
	<u>73,292</u>	<u>8,878</u>	<u>(65,063)</u>	<u>17,107</u>	<u>(1,622)</u>

21 Financial commitments, guarantees and contingent liabilities

To date, the charity has received £30,187 in donations from solicitors relating to old monies held in client accounts which they have not been able to return. There is a possibility that in the future the clients in question could still return for these monies and, as such, the charity has agreed to refund part of the donation if this occurs. No provision has been made in these financial statements for any possible refund as the likelihood is remote and cannot be quantified.

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	<u>23,423</u>	<u>38,340</u>

The leases relates to the rental of the premises over a 5 year period with a 3 year break clause included.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23 Exceptional items

Donations received in the year of £607,560 represents the transfer of Pancreatic Cancer Scotland's net assets of £25,965 and bank balance of £581,595, as per the Merger Transfer Agreement. As a result of this there is a significant increase in the restricted funds balance, driven by funds that are restricted for Scotland.

Legal fees of £13,104 were incurred in the year for professional services provided to PCA in relation to the merger of Pancreatic Cancer Action and Pancreatic Cancer Scotland. (2019 - £9,007)

£25,955 of staff costs relates to redundancy and pay in lieu of notice payments made during the year, as a result of the covid-19 pandemic.

PCA received funding of £58,781 through the Coronavirus Job Retention Scheme in 2020.

£10,810 of staff costs relates to holiday pay accrual as at 31st December 2020.

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	42,512	68,890

The key management personnel of the Charity is considered to be the CEO.

There were no other related party transactions.

25 Cash generated from operations	2020 £	2019 £
Surplus/(deficit) for the year	510,024	(115,305)
Adjustments for:		
Investment income recognised in statement of financial activities	(801)	(1,474)
Depreciation and impairment of tangible fixed assets	15,515	15,230
Movements in working capital:		
Decrease/(increase) in stocks	14,564	(872)
(Increase) in debtors	(28,986)	(7,049)
Increase/(decrease) in creditors	22,574	(9,860)
Cash generated from/(absorbed by) operations	532,890	(119,330)

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

26 **Analysis of changes in net funds**

The charity had no debt during the year.