

Charity registration number 1137689 (England and Wales)

Charity registration number SC049777 (Scotland)

Company registration number 07272699 (England and Wales)

PANCREATIC CANCER ACTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PANCREATIC CANCER ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Matthews N Menezes N Mumford H Goodfellow L Condon D Georgiou R Legg C Carter E Cowan N Longworth L Nylander
Secretary	G Brown (Resigned 12 January 2023)
Charity number (England and Wales)	1137689
Charity number (Scotland)	SC049777
Company number	07272699
Registered office	BASE Bordon Innovation Centre Broxhead House Louisburg Barracks 60 Barbados Road Bordon GU35 0FX
Independent examiner	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL

PANCREATIC CANCER ACTION

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PANCREATIC CANCER ACTION

CEO'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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. Going forward, 2023 will be a year of significant change for Pancreatic Cancer Action, including a new CEO and the closure and relocation of our head office. Our founder Ali Stunt built an internationally recognised organisation with a proud record of campaigning for change, supporting patients and investing in innovative research. I'm very pleased that Ali shall be remaining a member of PCA and along with the whole of the PCA team I look forward to building on the legacy she has left behind.

We are so very grateful to our wonderful supporters, donors and fundraisers for their generous donations, taking on challenge events and organising events in their communities.

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 funds in their localities.

Some of our key volunteers are our Trustees, who have supported our 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.

Joe Kirwin

Joe Kirwin (Sep 18, 2023 12:07 GMT+1)

.....
Joe Kirwin

Chief Executive

Dated: **18/09/2023**.....

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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 2022

Role of volunteers / PCA Action Ambassadors

The Charity receives the very welcome assistance of volunteers. To date this has usually been for specific projects or fund-raising initiatives. In 2022 our network of Regional Representatives across the UK was made up of 50 volunteers. The aim is that these volunteers represent Pancreatic Cancer Action, raise awareness of pancreatic cancer and fundraise in their communities.

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

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.

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.

Achievements and performance

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

Action on the Ground

Action on the Ground (AoG) is a project committed to working with those that have low health literacy and groups that are hard to reach with the worst outcomes in relation to diagnosis and survival of pancreatic cancer.

In 2022 AoG expanded on its work reaching out into new locations and working with new communities as well as strengthening our existing partnerships. In the first 3 months of 2022 we had 112 one to one conversations with service users of the Scottish Pantry Network about the signs and symptoms of pancreatic cancer and what to do if they have any concerns. To support these conversations 500 easy to read leaflets were sent out with food parcels during this same period.

In the second half of the year, we began delivering awareness talks to groups support those over the age of 50 in areas of higher deprivation. This included lunch clubs, knit and natter groups and Men's clubs. During this period of time we were able to speak to over 200 individuals, hand out symptoms diaries to those who were concerned and wished to track their symptoms and in a small number of cases refer people to their GP.

Prevention In Action

2022 saw us launch a new project known as Prevention In Action (PiA) to raise **awareness** of the risk factors associated with pancreatic cancer with the public and lobby governments for the necessary policy changes to mitigate these risk factors.

Since its launch the campaign has mainly focused on the relationship between smoking and pancreatic cancer, the signs and symptoms to look out for and to signpost smokers to cessation support. Working in partnership with anti-smoking charity ASH, we created specialist information and resources to encourage and support smokers to quit. Over 1,000 copies of our smoking and pancreatic cancer leaflet have been handed out to community groups and health centres. Work has begun on a digital toolkit for partners to share information on their socials, websites and digital billboards.

The public awareness aspect of the project has been supported by ongoing lobbying efforts that include becoming a member of the Scottish Coalition on Tobacco and publishing an open letter calling on Government Ministers to fully implement the recommendations of the Khan Review on creating a 'Smoke Free' England.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Translating Assets / Action for All

Building on the success of 2021 when we began the process of translating our resources and support for patients into the 6 most common languages spoken in the UK other than English, we wanted to ensure we were expanding our reach and supporting new and diverse communities.

To achieve this goal, we now have additional resources converted into braille and large print versions.

The Health & Wellbeing Show

It is estimated that by 2030, there will be more than a million people of working age living with cancer in the UK. It has never been more vital to raise awareness of cancer in the workplace amongst workers and employers. We once again attended the Health & Wellbeing Show in 2022 to meet with major employers, promote the importance of cancer awareness in the workplace and offer our occupational health talks to companies free of charge.

Pancreatic Cancer Awareness Month (PCAM)

This year our focus was off the back of the research we funded at the Universities of Surrey and Oxford. The study discovered it may be possible to diagnose people up to three years earlier than is currently possible via an elevation in their blood glucose levels usually followed with a misdiagnosis of Type 2 diabetes, when it is in fact, Type 3c.

A range of both offline and online channels were used across the month to ensure as large a reach as possible, including paid ads across social media and Google, press releases, e-marketing and TV/Radio Interviews with Ali and other PCA Ambassadors.

Key highlights:

PCAM Assets

A series of striking assets were created to promote our messaging. We commissioned both photography and video which we used for our digital channels, in our ads, across our social media channels, and also on our e-signatures in our emails.

Broadcast Media

A specialist broadcast PR agency was hired to maximise our broadcast coverage on the first day of PCAM. The investment achieved incredible results, including:

- 9 TV hits with an audience reach of 8,200,000 and included ITV National News, BBC Scotland, BBC West Midlands, ITV Meridian and STV to name a few.
- 38 radio hits, over 47 stations with a total audience reach of 21,910,000 and included BBC Solent, Hits Radio, BBC, Signal and Lincs FM.

Press

During PCAM 2022 we sent out 14 Press Releases (two topics). The first press release targeted a national response using the University of Surrey study's results, and the second one later in the month targeted regional press off the back of our survey of 2,002 respondents nationwide.

As a result, 74 articles were written. Highlights of these include BBC Online, ITV Online, The Times Online, MailOnline, Express.co.uk, The Sun, Daily Mirror, Daily Record and many more.

All of the above activity meant that we saw a spike in total web page views throughout November - an 83% increase on 2021, and a 139% increase on 2020.

Digital Advertising

Throughout November, a digital PCAM awareness campaign ran through Google, Meta and LinkedIn Ads. This investment helped our campaign reach over 10 million people digitally.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Purple Lights UK and World Pancreatic Cancer Day

The collaborative campaign Purple Lights UK continues to see 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 has evolved to include supporters lighting up their own homes in support, as well as buildings and landmarks.

We had a presence at Glasgow Central Station on World Pancreatic Cancer Day, arranged by one of our amazing supporters and Network Rail. Information was shared with commuters and visitors to the station, with a collection of generous donations. We are grateful to our volunteers and team members that helped make the day a huge success. A flashmob dance, singing and music from The Theatre School of Scotland students and Marty Bryon also helped attract lots of attention.

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

Policy Changes

The year of 2022 saw the team at Pancreatic Cancer Action make a number of consultation responses and submissions to 'call for evidence' from all four Governments in the UK and other public bodies such as Cancer Alliances or the NHS. This work has resulted in a number of significant changes that could have a real impact on survival rate for pancreatic cancer patients.

Changes to NICE guidelines

All those in England, Wales and Northern Ireland over the age of 60 who present with weight loss and new-onset diabetes will now be automatically referred for a CT-Scan to check for pancreatic cancer.

In January 2022 the NHS Cancer Programme Team began the process of carrying out a series of 'tumour site reviews'. As part of the review, we had a series of meetings with members of the NHS Cancer Programme Team where we put forward a number of proposals to improve early diagnosis. Each were dismissed as they 'cost too much money'. Using the early findings from the research we funded at the University of Surrey we pulled together evidence-based proposals for identifying those with a high risk of pc and how they could be caught. These changes have now been fully implemented.

GPs are now able to make direct referrals for CT scans

At the start of 2022, only 21% of GPs in England could make direct referrals for a CT scan. However, thanks to PCA campaigning, every GP team in England is now able to directly order CT scans and ultrasounds and the Scottish Government have indicated they will also be adopting our proposals.

PCA first called for this back in 2015 as part of our Manifesto for the General Election. It has been something we have lobbied on since then and had multiple MP's ask questions in the House of Commons about. Australia's PC 5 year survival rate is over 14% and the key difference between our systems is the ability for GP's to make direct referrals. In February 2022, these proposals formed the main feature of our submission to the Department of Health & Social Care's Cancer Strategy Consultation. Our campaign was given a major boost when Jeremy Hunt came out in support of our proposal and it was soon adopted.

Pharmacists empowered to make direct cancer referrals to secondary care

We have been lobbying to empower pharmacists to be able to make direct referrals for those with red-flag cancer symptoms. In a huge win for PCA and patients, the UK Government has committed to rolling out these powers.

The pandemic changed the way we interacted with our health system with more folk going to their local pharmacy first. Giving the Pharmacists the ability to make direct cancer referrals to Secondary Care was the main plank of our Westminster Health & Social Care Select Committee inquiry into cancer in 2021. Community Pharmacy referrals also formed part of our submission to the Welsh cancer recovery plan as well as lobbying the Welsh Health Minister. In late 2021 we partnered with the Royal Pharmaceutical Society to once again put forward the proposal and create a 'decision tree' on how this would work in practice to the NHS Transformation Lead. In June 2022 it was announced that this would be piloted. PCA Pharmacy Ambassador Ade Williams is on the advisory committee for the project.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Political Engagement / Parliamentary Debates

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

During Pancreatic Cancer Awareness Month we were vital in securing debates on pancreatic cancer in both Westminster and Holyrood. Ahead of both debates we provided specialist briefings for MPs and MSPs on the issues in their constituencies relating to cancer care and the policy changes we were lobbying for.

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

Updating our accredited E-Learning

Pancreatic Cancer Action provides accredited e-learning for GPs, Pharmacists and Pharmacy Teams. As part of our commitment to providing health care professionals with the most up to date and top-quality information, our e-learning underwent a full review and update supported by medical professionals. Updates included changes to NICE Guidelines, changes to practice relating to referrals for CT scans and the role of pharmacy in detecting cancer.

The Pharmacy Show

Many of those feeling unwell with non-specific symptoms associated with pancreatic cancer may visit the pharmacy to self-medicate. A pharmacist with a regular customer base is also well placed to spot escalating symptoms, refer patients and save lives. At the 2022 Pharmacy Show we met with Pharmacists and their support teams from all over the UK to promote our Pharmacy e-learning and provide resources directly to pharmacists to detect cancer early.

Surrey & Sussex Cancer Alliance Webinar

In December, working in partnership with the Surrey and Sussex Cancer Alliance, we delivered a tailor-made webinar for those working in primary care in Surrey and Sussex on the topic of new research on the relationship with pancreatic cancer and diabetes. The webinar was attended by over 80 primary care professionals and was also recorded so it could be shared with those who could not attend on the day.

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

Research Strategy

Following meetings last year with the Scientific Sub-committee of the Trustee Board and the Association of Medical Research Charities it was agreed that we develop a new 'Research strategy' for the organisation. The new strategy sets out our priorities, processes for making awards and be a key part of how we make the decade of change a reality.

University of Surrey - Diabetes and pancreatic cancer

Pancreatic Cancer Action funded a research project in partnership with the University of Surrey which published its findings in autumn 2022. The University of Surrey research project explored the relationship between diabetes, BMI and glycated haemoglobin (HbA1c) as markers for pancreatic cancer. The study found that in some cases pancreatic cancer develops up to 3 years before they eventual diagnosis.

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 2021 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 ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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

Pancreatic Cancer Clinical Nurse Specialist

We are proud to fund an innovative dedicated pancreatic cancer nurse specialist role with NHS Greater Glasgow and Clyde, to support the West of Scotland Pancreatic Unit.

Based at Glasgow Royal Infirmary the post-holder provides supplementary direct clinical support for patients and carers, ensuring that 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 that 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 clinical trials, which are key to improving survival in the future.

During 2022, the original post-holder changed jobs but we are looking forward to a new post-holder being appointed in 2023.

Patient and Health Information

We remain the only pancreatic cancer charity providing fully accredited and reviewed health and patient information especially for patients and the public. We currently offer ten information booklets on a range of topics. Our booklets are shipped free of charge to hospitals, GP practices and patients. Last year saw us begin the process of expanding this offer by beginning development on two new booklets for patients. One on Genetic Variants and another booklet just for families and carers.

Support

Our help and support section of our website is designed to help everyone that is affected by pancreatic cancer to help answer any questions people may have. Our website contains helpful information and links to support, from the moment symptoms first appear, treatment, coping and bereavement.

We 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.

Fundraising

Jog Jan for Pan Can continued in January 2022 but was less popular than the original flagship virtual event in 2021 during the pandemic.

Pyjama's for Pan Can in April was well supported by various companies, care homes, and schools organising dress down days, holding cake stalls and fun activities in aid of PCA

A new Fundraising Toolkit was created with digital giving ideas, like celebration, in memory and tribute giving.

Turn it Purple - This year we had three specific calls to action over Pancreatic Cancer Awareness month - Wear it Purple, Bake it Purple and Walk it Purple. Our fundraising assets were developed to inspire and help supporters with their activities.

Our new Bake it Purple pack was created as an all year round PCA product for workplace, schools and community fundraising. This was very well received by our supporters.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Challenge events

We had twenty-one runners taking part in The London Marathon in October 2022, raising more than £66,000.

Other challenge events included The Great North Run, Coast to Coast cycle, Double Ironman, Isle of Wight Challenge, Cotswold Way Challenge, Lake District Challenge, skydives, The Edinburgh Marathon and Kiltwalk events (which included a very generous 50% top up on income raise by Sir Tom Hunter and The Hunter Foundation).

We also had supporters take part in some of the more niche challenge events, including The Dalai Lama Himalayan Trek and a 10 Day Triathlon Style Challenge.

Community Fundraising

The support from our community fundraisers is, as ever, invaluable. We have seen supporters dye or shave their hair, hold concerts, quizzes, raffles, coffee mornings, ladies lunches, golf days, charity nights and school fun-runs to help us with our work. Thank you – we are so very grateful for all you do.

Action funds:

At the end of 2022, 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

Some significant leads and relationships have been developed with businesses throughout 2022 both large and small. We will continue to steward and cultivate these relationships into 2023. 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 2022 we were supported by:

- Pen Underwriting
- Sheila Fleet Jewellery
- Just Employment Law
- Partick Thistle Football Club
- Tunnocks
- Arnold Clark Car & Van Rental
- Better Placed
- Walters Plant Hire

Trusts and Grants

We are very grateful to the many funders that give so generously towards our initiatives, activities and projects.

In 2022 these included grants from:

Restricted: None

Unrestricted: Tyl by Natwest £5,000

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The results for the year are summarised in the Statement of Financial Activities on page 13.

The Trustees are pleased to report that the charity's incoming resources for 2022 amounted to £488,089 (2021: £754,217), (2020: £1,256,477; an exceptional year which included a one-off transfer of £607,560 due to the merger with Pancreatic Cancer Scotland and £58,781 through the Coronavirus Job Retention Scheme) (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 £450,195, (2021: £513,874), (2020: £437,838) (2019: £609,931) (2018: £669,187), (2017: £669,077).

Primarily as a result of these activities, the charity achieved a net loss for the year of £-241,741 (2021: £-87,740), (2020: £510,025) (2019: £-115,305) (2018: £-24,634) (2017: £-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 2022, the charity held reserves of £600,456 of which £308,979 was restricted. Free reserves stood at £291,113 which is in line with the level of the reserves policy established by the board.

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

S Krag

(Resigned 23 May 2023)

H Goodfellow

L Condon

D Georgiou

R Legg

C Carter

E Cowan

N Longworth

L Nylander

None of the Trustees has any beneficial interest in the charity. The members of the company 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.

PANCREATIC CANCER ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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

Nicola Rees Mumford

[Nicola Rees Mumford \(Sep 20, 2023 11:04 GMT+1\)](#)

N Mumford

Chair of Trustees

~~Date~~ 20/09/2023

PANCREATIC CANCER ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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 EXAMINER'S REPORT

TO THE TRUSTEES OF PANCREATIC CANCER ACTION

I report to the Trustees on my examination of the financial statements of Pancreatic Cancer Action (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Stephen Meredith FCA DChA
Alliotts LLP

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

20/09/2023

Dated:

PANCREATIC CANCER ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	463,769	18,474	482,243	725,410	21,790	747,200
Other trading activities	4	4,691	-	4,691	6,963	-	6,963
Investments	5	1,155	-	1,155	54	-	54
Total income		469,615	18,474	488,089	732,427	21,790	754,217
<u>Expenditure on:</u>							
Raising funds	6	279,635	-	279,635	328,083	-	328,083
Charitable activities	7	322,026	128,169	450,195	346,437	167,437	513,874
Total expenditure		601,661	128,169	729,830	674,520	167,437	841,957
Net outgoing resources before transfers		(132,046)	(109,695)	(241,741)	57,907	(145,647)	(87,740)
Gross transfers between funds	17	56,213	(56,213)	-	-	-	-
Net expenditure for the year/ Net movement in funds		(75,833)	(165,908)	(241,741)	57,907	(145,647)	(87,740)
Fund balances at 1 January 2022		367,310	474,887	842,197	309,403	620,534	929,937
Fund balances at 31 December 2022		291,477	308,979	600,456	367,310	474,887	842,197

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		364		3,117
Current assets					
Stocks	13	3,875		18,411	
Debtors falling due after one year	14	2,333		-	
Debtors falling due within one year	14	72,275		50,577	
Cash at bank and in hand		584,729		822,729	
		663,212		891,717	
Creditors: amounts falling due within one year	15	(63,120)		(52,637)	
Net current assets			600,092		839,080
Total assets less current liabilities			600,456		842,197
Income funds					
Restricted funds	17		308,979		474,887
<u>Unrestricted funds</u>					
Designated funds	19	-		2,075	
General unrestricted funds		291,477		365,235	
			291,477		367,310
			600,456		842,197

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

20/09/2023

The financial statements were approved by the Trustees on

Nicola Rees Mumford

Nicola Rees Mumford (Sep 20, 2023 11:04 GMT+1)

N Mumford

Trustee

Company registration number 07272699

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Pancreatic Cancer Action is a private company limited by guarantee incorporated in England and Wales. The registered office is BASE Bordon Innovation Centre, Broxhead House, Louisburg Barracks, 60 Barbados Road, Bordon, GU35 0FX.

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), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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 the statement of financial activities.

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.

PANCREATIC CANCER ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

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.

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(239,155)		(17,975)
Investing activities					
Investment income received		1,155		53	
		<hr/>		<hr/>	
Net cash generated from investing activities			1,155		53
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			(238,000)		(17,922)
Cash and cash equivalents at beginning of year			822,729		840,651
			<hr/>		<hr/>
Cash and cash equivalents at end of year			584,729		822,729
			<hr/> <hr/>		<hr/> <hr/>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	463,769	18,474	482,243	725,410	21,790	747,200

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Sales of merchandise	4,691	6,963

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	1,155	54

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	86,444	123,185
Staff costs	139,222	146,382
Depreciation and impairment	1,042	5,725
Support costs	34,427	38,308
	<hr/>	<hr/>
Fundraising and publicity	259,488	313,600
	<hr/>	<hr/>
<u>Trading costs</u>		
Other trading activities	20,147	14,483
	<hr/>	<hr/>
	279,635	328,083
	<hr/>	<hr/>

7 Charitable activities

	Raising awareness	Supporting research	Medical education	Patient support/information	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Staff costs	188,938	3,839	18,338	28,990	240,105	204,039
Depreciation and impairment	1,346	27	131	207	1,711	9,731
Other costs	119,338	2,391	12,070	18,056	151,855	234,998
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	309,622	6,257	30,539	47,253	393,671	448,768
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Share of support costs (see note 8)	40,079	814	3,890	6,149	50,932	54,981
Share of governance costs (see note 8)	4,401	89	427	675	5,592	10,125
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	354,102	7,160	34,856	54,077	450,195	513,874
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Analysis by fund						
Unrestricted funds	253,382	4,620	32,316	31,708	322,026	346,437
Restricted funds	100,720	2,540	2,540	22,369	128,169	167,437
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	354,102	7,160	34,856	54,077	450,195	513,874
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

(Continued)

For the year ended 31 December 2021

	Raising awareness	Supporting research	Medical education	Patient support/ information	Total 2021
	£	£	£	£	£
Staff costs	141,581	30,469	16,453	15,536	204,039
Depreciation and impairment	6,752	1,453	785	741	9,731
Other costs	163,389	34,933	18,863	17,813	234,998
	<u>311,722</u>	<u>66,855</u>	<u>36,101</u>	<u>34,090</u>	<u>448,768</u>
Share of support costs (see note 8)	38,151	8,210	4,433	4,187	54,981
Share of governance costs (see note 8)	7,026	1,512	816	770	10,125
	<u>356,899</u>	<u>76,577</u>	<u>41,350</u>	<u>39,047</u>	<u>513,874</u>
Analysis by fund					
Unrestricted funds	237,611	55,390	32,377	21,059	346,437
Restricted funds	119,288	21,188	8,973	17,988	167,437
	<u>356,899</u>	<u>76,578</u>	<u>41,350</u>	<u>39,047</u>	<u>513,874</u>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Rent	18,941	-	18,941	26,878	-	26,878
Office costs	6,378	-	6,378	9,672	-	9,672
Telephone costs	2,272	-	2,272	2,862	-	2,862
Computer costs	17,303	-	17,303	20,312	-	20,312
Insurance	2,496	-	2,496	3,199	-	3,199
Training, recruitment and internship costs	31,400	-	31,400	22,005	-	22,005
Book-keeping and Accountancy	2,587	-	2,587	2,016	-	2,016
Bank charges	575	-	575	392	-	392
Audit or Independent Examination fees	-	5,760	5,760	-	10,680	10,680
Legal and professional	-	3,240	3,240	-	5,398	5,398
	<u>81,952</u>	<u>9,000</u>	<u>90,952</u>	<u>87,336</u>	<u>16,078</u>	<u>103,414</u>
Analysed between						
Fundraising	31,020	3,408	34,428	32,355	5,953	38,308
Charitable activities	50,932	5,592	56,524	54,981	10,125	65,106
	<u>81,952</u>	<u>9,000</u>	<u>90,952</u>	<u>87,336</u>	<u>16,078</u>	<u>103,414</u>

Governance costs include payments to the independent examiner of £3,120 (2021 - £8,520 for audit) for independent examination fees and £2,640 (2021 - £2,160) for accounts preparation fees.

9 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 (2021- £Nil).

10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>11</u>	<u>11</u>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	339,477	314,528
Social security costs	29,650	26,329
Other pension costs	10,200	9,564
	<u>379,327</u>	<u>350,421</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

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

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2022	10,612	12,244	22,856
At 31 December 2022	<u>10,612</u>	<u>12,244</u>	<u>22,856</u>
Depreciation and impairment			
At 1 January 2022	9,362	10,377	19,739
Depreciation charged in the year	967	1,786	2,753
At 31 December 2022	<u>10,329</u>	<u>12,163</u>	<u>22,492</u>
Carrying amount			
At 31 December 2022	<u>283</u>	<u>81</u>	<u>364</u>
At 31 December 2021	<u>1,250</u>	<u>1,867</u>	<u>3,117</u>

13 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>3,875</u>	<u>18,411</u>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	250
Other debtors	12,076	258
Prepayments and accrued income	60,199	50,069
	<u>72,275</u>	<u>50,577</u>
Amounts falling due after more than one year:		
Prepayments and accrued income	2,333	-
	<u>74,608</u>	<u>50,577</u>
Total debtors		

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,528	11,028
Trade creditors	29,399	13,846
Accruals and deferred income	25,193	27,763
	<u>63,120</u>	<u>52,637</u>

16 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 the SOFA in respect of defined contribution schemes was £10,200 (2021 - £9,564).

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 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 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Pat & Paul	1,366	1,140	-	2,506	10,099	-	-	12,605
POW app	17,200	-	-	17,200	-	-	-	17,200
Recipe Book	20,110	-	(1,936)	18,174	-	(3,839)	-	14,335
Patient Information Booklets	17,987	-	(2,015)	15,972	8,375	(15,990)	-	8,357
Hope is Contagious	6	150	-	156	-	(156)	-	-
NIPanC	6,456	-	-	6,456	-	(611)	-	5,845
PC Aware Wales	27,745	-	(27,745)	-	-	-	-	-
Hard to reach groups	6,000	-	(6,000)	-	-	-	-	-
Pancreatic Cancer Scotland	520,454	18,500	(127,491)	411,463	-	(107,573)	(56,213)	247,677
Health information officer	2,250	-	(2,250)	-	-	-	-	-
Community volunteers	960	-	-	960	-	-	-	960
GP Packs	-	2,000	-	2,000	-	-	-	2,000
	<u>620,534</u>	<u>21,790</u>	<u>(167,437)</u>	<u>474,887</u>	<u>18,474</u>	<u>(128,169)</u>	<u>(56,213)</u>	<u>308,979</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.

A transfer between unrestricted and restricted funds has been made to reflect the allocation of support costs attributable to the PCS Legacy Fund the for the year ended 2021.

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	364	-	364	3,117	-	3,117
Current assets/(liabilities)	291,113	308,979	600,092	364,193	474,887	839,080
	<u>291,477</u>	<u>308,979</u>	<u>600,456</u>	<u>367,310</u>	<u>474,887</u>	<u>842,197</u>

19 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:

	Balance at 1 January 2021 £	Resources expended £	Balance at 1 January 2022 £	Resources expended £	Balance at 31 December 2022 £
Early diagnosis challenge award (research)	15,485	(13,410)	2,075	(2,075)	-
	<u>15,485</u>	<u>(13,410)</u>	<u>2,075</u>	<u>(2,075)</u>	<u>-</u>

20 Financial commitments, guarantees and contingent liabilities

To date, the charity has received £46,897 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.

The charity has committed to sponsor a nursing post within NHS Greater Glasgow & Clyde (GGC) for a three year period starting in January 2023. The total commitment over the three years is expected to be £135,357.

21 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:

	2022 £	2021 £
Within one year	<u>4,320</u>	<u>4,320</u>

PANCREATIC CANCER ACTION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	56,393	44,921

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

There were no other related party transactions.

23 Cash generated from operations

	2022 £	2021 £
Deficit for the year	(241,741)	(87,740)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,155)	(54)
Depreciation and impairment of tangible fixed assets	2,753	15,455
Movements in working capital:		
Decrease/(increase) in stocks	14,536	(3,519)
(Increase)/decrease in debtors	(24,031)	62,748
Increase/(decrease) in creditors	10,483	(4,865)
Cash absorbed by operations	(239,155)	(17,975)

24 Analysis of changes in net funds

The charity had no debt during the year.