

PSC SUPPORT
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025



PSC SUPPORT

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FOR THE YEAR ENDED 5 APRIL 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Name	PSC SUPPORT
Charity registration no.	1175427
Address	Unit 23056, UK Postbox PO Box 4336 MANCHESTER M61 0BW
Bankers	NatWest 250 Bishopsgate London EC2N 4AA
Independent Examiner	Wenn Townsend Chartered Accountants Victoria House 10 Broad Street Abingdon Oxon OX14 3LH
Solicitors	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR

Trustees serving on the date the report was approved

Tim Waterson (Chair)
Harrison Moller – resigned 17/09/2025
Mark Dean
Helen Elder
Rick Dallaway
Nicholas Kane
James Brown
David Adams
Charlene Oke

Senior Staff Members

Paula Hanford (CEO) – resigned 31/12/2025
Martine Walmsley (Head of Research Strategy)
Mark Chatterley (Operations Manager)

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TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report and financial statements for the year ended 5 April 2025.

The accounts have been prepared in accordance with applicable accounting standards, SORP 2015 (FRS 102) Accounting and Reporting by Charities and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT GOVERNING DOCUMENT

PSC Support is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission. The charity uses a constitution as its governing document. Trustees use the Charity Governance code as a framework to build and improve governance standards.

Recruitment and appointment of trustees

Trustees are interviewed and then appointed by existing trustees. As set out in the CIO Constitution, new trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Potential and new trustees are given a copy of the current version of the Constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. A charity induction and ongoing training is provided.

Organisation and Decision Making

The Board of Trustees has ultimate responsibility for the governance, strategy and finances of the Charity. Day-to-day management is delegated to the CEO. The trustees meet quarterly to review performance, risks, research commitments and financial management.

Operational decisions are delegated appropriately to the CEO against strategy, financial performance and risks.

Pay Setting

The Remuneration Committee meets annually to discuss and recommend pay increases to the full board. The Committee uses sector benchmarks and affordability criteria to determine salary increases ensuring salaries are appropriate and proportionate to the charity in scale and resources.

Finance Committee

As well as the Remuneration Committee, the board has a Finance Sub Committee, made up of three board members, Operations Manager and CEO. The finance committee meets quarterly prior to the full board meeting to monitor the charity's financial position and recommend the finance report to the full board.

Partnerships and Networks

PSC Support works closely with patients, clinicians, researchers, regulators and partner organisations. These relationships enable the charity to influence care, research and policy at national and international levels.

Related Parties

Trustees and advisors may serve on external panels, research committees or clinical initiatives. Any potential conflict of interest are declared, documented and managed according to the charity's policy.

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OBJECTIVES, AIMS, STRATEGIES AND ACTIVITIES

Public Benefit Statement

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. As a matter of course, reference is made to our agreed objectives to aid decision-making.

Objectives

Our charitable objects are:

1. The relief of those suffering from liver diseases or disorders (in particular but without limitation PSC), and related disorders
2. The advancement of public awareness of PSC, other liver disease and related disorders
3. The advancement of both the treatment and prevention of PSC and other liver disease and related disorders.

Aims and Strategic Priorities

Primary Sclerosing Cholangitis is a rare, chronic and progressive liver disease with no licensed medical treatment and an unpredictable course. People living with PSC face significant physical and emotional burdens, including the risk of liver failure, cancer, the need for transplantation, and the impact of associated conditions such as inflammatory bowel disease. Due to its rarity, PSC is often poorly understood, leading to delayed diagnosis, inconsistent standards of care, limited access to specialist expertise and a lack of coordinated support.

In addition, despite significant progress in research in the last two decades, PSC remains a complex, poorly understood disease that lacks effective treatments. People affected by PSC frequently experience isolation, uncertainty and a lack of reliable, evidence-based information. PSC Support seeks to address these challenges by improving awareness and understanding of PSC, advocating for better and more equitable care, accelerating research, and ensuring that the voices and lived experiences of people with PSC are central to research, clinical practice and policy decisions.

The trustees' strategic priorities are:

1. Research

Improve understanding of the biology behind PSC and turn new discoveries into tools and treatments that can quickly diagnose PSC, identify those most at risk, and manage symptoms and complications.

We aim to accelerate PSC research through powerful partnerships by:

- Investing in the highest quality research from the best teams.
- Building strong partnerships with industry, universities, other funders, regulators, and other patient organisations, while encouraging new ideas.
- Elevating the voices of people with PSC to guide and shape research
- Supporting participation in clinical trials and studies

2. Information and Support

Knowledge is power for people living with PSC which is why providing information and support is central to what we do.

We aim to engage and inform a wider PSC community with quality information by:

- Continuing to be a trusted source of clear, up-to-date PSC education and trial information for doctors and patients
- Making information easier for patients to access
- Increasing PSC knowledge among healthcare providers, especially those working with related conditions.

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- Using new technology early to connect better with new and existing audiences

3. Improving Patient Care

People with PSC need to feel confident in their care no matter where they live.

We aim to improve outcomes for people living with PSC by:

- Expanding our reach and engagement of the PSC patient community.
- Advocating for the needs and priorities of PSC patients in clinical guidelines.
- Building stronger partnerships with regulators and policymakers to speed up approval, access, and coverage for new tests and treatments.
- Working with our partners to influence government and medical bodies to raise awareness of PSC and address the unmet need.

HOW WE MEASURE SUCCESS

We use a combination of quantitative data and qualitative feedback to understand our impact, guide improvement and demonstrate accountability to our community and stakeholders.

Community Reported Outcomes

We listen carefully to feedback from people affected by PSC to understand how our services make a difference.

We monitor:

- Feelings of connection with others
- Emotional and practical support received
- Confidence in managing PSC
- Satisfaction with services including webinars, helpline support and in-person events

We measure this through surveys, event evaluations and testimonials

Reach and Engagement

We track how widely our information and support are accessed, and how people engage with us.

We monitor:

- Website usage
- Attendance at webinars and events
- Growth in newsletter subscribers and click/ open rates
- Engagement across social media platforms

Contribution to National and International Guidelines

We assess our influence on clinical standards and best practice.

We monitor:

- Involvement in advisory groups, committees and working groups
- Number of publications co-authored by PSC Support

Accelerating Research

We measure how effectively we stimulate and support PSC research.

We monitor:

- Total research funding awarded
- Number of research projects funded

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FOR THE YEAR ENDED 5 APRIL 2025

- Outcomes from funded projects
- New projects triggered by PSC funded research
- Number of funding applications supported
- Number of clinical trials supported

Patient and Public Involvement (PPIE)

We ensure that the PSC community is meaningfully involved in shaping research.

We monitor:

- Number of research projects supported through PPIE
- Total PPIE hours contributed by people affected by PSC

Advocacy and Policy Influence

We track our role in shaping policy and improving access to care.

We monitor:

- Contributions to NICE, MHRA, NHS and rare disease policy discussions
- Progress towards equitable access to treatments, including outcomes of processes such as the National Liver Offering Scheme review

Representation and Voice

We assess whether the PSC community is represented where decisions are made.

We monitor:

- Invitations to key advisory, strategic and decision-making bodies
- Evidence that the PSC patient voice is included in policy, clinical and research decisions

Community Strength

We look at indicators of a growing and engaged community.

We monitor:

- Growth in social media audiences
- Attendance at events
- Qualitative feedback from the community

Fundraising Performance

We review the sustainability of our income.

We monitor

- Growth
- Diversification of income streams

Operational Effectiveness

We assess how well the organisation is run.

We monitor:

- Delivery against strategic objectives
- Strong financial management and governance

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ACTIVITIES AND ACHIEVEMENTS

Fundraising/ Income

The charity received a total income of £557,632 including £541,352 from fundraising, donations and merchandise sales for the year ending 5th April 2025. Fundraising income was again dramatically up on the previous year with a 48% increase. While the general economy remains difficult this increase is a testament to our work and our supporters who are motivated by our charity's aims and objectives, particularly in relation to funding high quality research. £220,300 of the total was in restricted income.

Expenditure

PSC Support trustees place the utmost importance on spending the charity's money in the best possible way for our beneficiaries. Our expenditure in this financial year was £528,679 up from £308,593 the previous year. In the main this was accounted for by our research funding which was £248,468 in 2024-5.

Staff

No new staff were recruited during this period. Our Fundraising and Events Officer was on maternity leave this year, which meant our staff base was reduced to 3.

Volunteers

Our volunteers continue to make an immense contribution to the charity, and the trustees recognise their pivotal role in our success.

In particular, trustees would like to recognise the long-standing contribution of Facebook moderators Lorraine Failes, Gareth Weeks and Vicki Weeks, who have worked tirelessly over a number of years to ensure the Facebook group is well moderated and remains a safe and supportive space. Gareth Weeks stepped down from his volunteer roles in January 2025, and trustees wish to place on record their thanks for his many years of dedicated service. Trustees are also very grateful to Josie and Malcolm Eddy, who manage merchandise and support fundraising activities, as well as to research volunteer Maria Richardson who joined the charity this year.

The trustees would additionally like to recognise all those affected by PSC who have contributed their lived experience and perspectives across this year's support, advocacy and research initiatives. Gareth Weeks served alongside Christopher Forde, Jenny Nelson and Gary Taylor as patient representatives on our Expert Panel, where they each play a crucial role. Christopher Forde also serves as a lay member of the Scientific Review Committee, alongside Edward Sims and Iain M.

Finally, trustees extend their thanks to all members of Patient Panels and to all volunteers who supported our Information Days, for generously sharing their time, experience and insights

Partners

PSC Support recognises that meaningful progress in PSC research and advocacy can only be achieved by working together. Throughout the year, we collaborated with many individuals and organisations to drive forward research and influence policy. These partnerships remain central to our mission, and we thank all those who have worked alongside us to improve outcomes for the PSC community including:

- Angela Leburgue
- Dr Brian Thorsen
- Dr Steve Rossi
- Mary Vyas
- Joan Beddington
- Shivani Sharma
- Ryan James
- UK-PSC
- European Liver Patients Association
- PSC Partners Seeking A Cure
- European Reference Network
- UK-PSC
- National Liver Alliance

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During this year, our CEO, became the Chair of the National Liver Patients Alliance.

PSC Support works with dedicated medical professionals, who give their time and expertise to PSC Support at no cost. This year, we are extremely grateful for support from:

- Professor David Adams
- Professor Doug Thorburn
- Professor Annika Bergquist
- Professor Angsar Lohse
- Professor Catherine Williamson
- Professor Shaid Khan
- Professor Alaistair O'Brien
- Professor Palak Trivedi
- Professor Bettina Hansen
- Professor Chris Bowlus
- Professor Dave Jones
- Professor David Assis
- Professor Ian Rowe
- Professor Luke Boulter
- Professor James Ferguson
- Professor Jesús Bañales
- Professor Johannes Hov
- Professor Marco Carbone
- Professor Matthew Armstrong
- Professor Rory Smoot
- Alice Freer
- Dr Roger Chapman
- Dr Deepak Joshi
- Dr Simon Rushbrook
- Dr Emma Culver
- Dr Richard Aspinall
- Dr Jessica Dyson
- Dr Andrew Yeoman
- Dr Kate Lynch
- Dr Francesca Saffioti
- Dr Christoph Schramm
- Dr Brijesh Srivastava
- Dr Nora Cazzagon
- Dr Amera Elzubeir
- Dr Cyriel Ponsioen
- Dr Dorothee Schwinge
- Dr Franziska Stallbaum
- Dr Leona Dold
- Dr Ludwig Horst
- Dr Marianne Samyn
- Dr Nabil Quraishi
- Dr Nasir Hussain
- Dr Pedro Rodrigues
- Dr Pierre-Antoine Soret
- Dr Sarah Al-Shakhshir
- Dr Thomas Drake

Support from the Pharmaceutical Industry

The following companies sponsored Information Days and Projects during the financial year:

- Dr Falk Pharma
- Pliant Therapeutics
- Chemomab Therapeutics
- Mirum Pharmaceutical

While we are incredibly grateful for their financial support, these companies have had no influence over content or event agendas.

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Other Corporates and Trusts

We are delighted to have received donations from the following:

- Generation Investment Management
- The Britford Bridge Trust
- Habadashers Trust
- The Fordham Family Fund
- Fusion 21 Foundation
- Foundation Scotland
- Old Verulamians Masonic Lodge
- The Cheesy Toast Shack
- Ecclesiastical
- ICON
- Bank of Scotland
- Whitby SeaFoods
- Arrow Electronics
- Movement for Good

Donors and Fundraisers

The trustees extend their sincere thanks to everyone who supported the charity through donations or fundraising during the year, including those who chose to give regularly. Every contribution, regardless of size, has played an important role in enabling us to continue and develop our work in support of those affected by PSC.

Legacy Giving

During the year, the charity developed a new legacy income stream through a partnership with Free Gifts in Wills. This is a longer-term initiative and, while still in its early stages, several legacy gifts have already been pledged and there has been encouraging uptake of will packs, indicating positive early engagement.

Trusts and Foundations

During the year, the charity began developing a new trusts and foundations income stream, with early success in securing funding. This work is being undertaken as a strategic priority, with plans to build capacity and scale activity in the following year to support longer-term sustainability and growth.

Information and Support

Digital Engagement

2024 was a year of significant growth in our digital engagement, reflecting the vital role social media and online events play for people affected by PSC. Across all social media platforms, our audience grew by 2,000 people, finishing the year with just over 12,000 followers. Our well-moderated private Facebook group grew by 10% during the year and now has nearly 4450 members. This group provides essential peer support, helping to reduce isolation and create a safe, supportive space where people can share experiences, advice, and encouragement. Social media is particularly important for our audience, as many live with a rare and often isolating condition; it allows them to connect with others, access timely information, and engage with experts, no matter where they are. Huge thanks go to our volunteer moderators, who maintain the group to a very high standard, even during holiday periods.

"When Rhys was diagnosed with PSC and ulcerative colitis, the news shattered our lives. I had never heard of PSC and didn't know where to turn for advice. I Googled PSC — a big mistake! That absolutely terrified us. Thankfully, I found PSC Support and joined their Facebook group. I put up a post asking for advice and was immediately met with replies from people going through the same experiences — patients, parents, and relatives — all offering amazing support and guidance."

Our Ask the Experts webinars also experienced strong growth, with over 663 attendees in 2024-25, a 37% increase on the previous year's 485. These webinars provide crucial access to expert clinicians, the latest research and treatment updates, and the opportunity to ask questions about PSC and related conditions. They empower our community with knowledge, practical guidance, and confidence in managing the condition.

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Direct Support

In 2024-25, PSC Support continued to provide vital direct support to people affected by PSC through our in-person events and Helpline.

We delivered two Information Days in Glasgow and Birmingham, reflecting our commitment to accessible support. These events attracted a total of 162 attendees, a more than 50% increase compared with the previous year, when a single face-to-face event was held in Oxford. The Information Days help reduce isolation by connecting people affected by PSC, updating them on the latest research developments, and providing direct access to PSC experts. Attendees also gain practical guidance on managing their condition. Feedback was overwhelmingly positive, with 100% of participants indicating they would recommend the events to others.

Our Helpline also saw increased use, receiving over 120 emails and calls during the year. The transition to a nurse-led Helpline has been a great success, offering expert guidance, reassurance, and practical support to people affected by PSC.

"I remember phoning up ages ago in a total mess, looking for help and understanding about what I was going through both physically and mentally. The person I spoke to really helped me feel less alone and gave me some hope about the future. Thank you!"

Together, these services ensure that people affected by PSC have access to both expert information and peer support, helping them feel connected, informed, and supported in managing their condition.

Research

PSC Support, in particular Martine Walmsley our Head of Research Strategy, continued to play a pivotal role in advancing PSC research in 2024/25. The charity agreed to fund £565,160 of new projects addressing key unmet needs, including:

- Screening for or preventing colorectal cancer and bile duct cancer
- Improving care for patients with PSC during pregnancy
- Understanding the biological mechanisms of fatigue in PSC
- Investigating the biological processes involved in PSC progression and cancer development

We supported 11 research funding applications and 3 studies, helping to secure £14 million in funding for these projects.

The charity also continued to support clinical trial development by working with pharmaceutical companies to ensure trial protocols and patient information were appropriate and fit for purpose for the UK PSC community. In total, we supported 7 clinical trials during the year.

Members of our patient panels contributed 92 hours of their time to ensure the research we fund reflects the needs and priorities of people living with PSC.

Our Head of Research Strategy also represented PSC patients in the European Reference Network (ERN RARE-LIVER) as a member of the Management Board and as Co-Lead of the PSC Working Group, ensuring the patient perspective remains central to research at a European level.

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PSC Support has contributed to the following publications this year:

Elzubeir A, High J, Hammond M, Shepstone L, Pond M, Walmsley M, Trivedi P, Culver E, Aithal G, Dyson J, Thorburn D. **Assessing brodalumab in the treatment of primary sclerosing cholangitis (SABR-PSC pilot study): protocol for a single-arm, multicentre, pilot study.** BMJ Open Gastroenterology. 2025 Mar 1;12(1):e001596.

Quraishi MN, Cheesbrough J, Rimmer P, Mullish BH, Sharma N, Efstathiou E, Acharjee A, Gkoutus G, Patel A, Marchesi JR, Camuzeaux S. **Open Label Vancomycin in Primary Sclerosing Cholangitis-Inflammatory Bowel Disease: Improved Colonic Disease Activity and Associations With Changes in Host-Microbiome-Metabolomic Signatures.** Journal of Crohn's and Colitis. 2025 Feb;19(2):jjae189.

Stallbaum F, Adao I, Auhuber C, Cazzagon N, Dalekos G, Drenth JP, Gerussi A, Gevers TJ, Janik MK, Kuiper M, Lambert H. **Exploring the Role of Social Determinants of Health in autoimmune liver disease—a pilot study within the European Reference Network on hepatological diseases.** Zeitschrift für Gastroenterologie. 2025 Jan;63(01):P2-30.

Horst LJ, Kempster J, Walmsley M, Huber S, Schramm C. **PSC and colitis: A complex relationship.** Hepatology. 10-97. (Jan 2025)

Quraishi MN, Cheesbrough J, Rimmer P, Mullish BH, Sharma N, Efstathiou E, Acharjee A, Gkoutus G, Patel A, Marchesi JR, Camuzeaux S. **Open label vancomycin in primary sclerosing cholangitis-inflammatory bowel disease: improved colonic disease activity and associations with changes in host-microbiome-metabolomic signatures.** Journal of Crohn's and Colitis. 2024 Dec 14:jjae189.

Hussain N, Ferguson J, Gungabissoon U, Casillas L, Mukherjee S, Ribeiro A, McLaughlin M, Walmsley M, Hanford P, Trivedi P. **P342 Pruritus in primary sclerosing cholangitis and implications for clinical trial design.**

Rossi S, Walmsley M, Thorsen B, Hatchett J, Evon D, Reeve B, Gomel R, Vyas M, Safer R, Goldsmith K, Garfield A. **Defining Acute Cholangitis As A Clinical Outcomes Endpoint In Adults With Primary Sclerosing Cholangitis (Psc): Results Of A Multinational Patient Survey To Develop A Patient-Reported Outcomes Measure (PROM).** HEPATOLOGY 2024 Oct 1 (Vol. 80, pp. S1828-S1829).

Hussain N, Ma C, Hirschfield G, Walmsley M, Hanford P, Vesterhus M, Kowdley K, Bergquist A, Ponsioen C, Levy C, Assis D. **Protocol for the development of a core outcome set for clinical trials in primary sclerosing cholangitis.** BMJ open. 2024 Jun 1;14(6):e080143.

Hussain N, Ferguson J, Abbas N, Gungabissoon U, Bhandal K, Burke E, Hull D, Rogers P, Casillas L, Mukherjee S, Ribeiro A. **THU-160 Long-term variability of pruritus in primary sclerosing cholangitis and implications for future clinical trial design.** Journal of Hepatology. 2024 Jun 1;80:S332.

Soret PA, Tomsin B, Willemse JA, Walmsley M, Gnutti V, Papenthin W, Uhlenbusch N, Gevers TJ, Cazzagon N, Schramm C, Corret P. **WED-158-YI Disease experience and care expectations in european patients with immune-mediated liver disease.** Journal of Hepatology. 2024 Jun 1;80:S712.

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FOR THE YEAR ENDED 5 APRIL 2025

Advocacy

PSC Support continued to provide strong advocacy for those affected by PSC both at a national and international level.

This included:

- Participation in PSC Partners Seeking A Cure International Collaborative Network
- Cholangiocarcinoma clinical practice guideline updates
- Liver transplant for bile duct cancer service development
- European Reference Network for Rare Liver Disease
- Rare Disease Research (UK) Platform Advisory Group and Regulatory Pathways and Registries and Data Working Groups
- New PSC Guidelines working group
- UK Liver Alliance

Events Attended

During the year, the charity attended a range of events to stay up to date with developments in PSC research, to connect with and influence regulators and healthcare professionals, and to strengthen relationships with other PSC organisations and pharmaceutical partners.

These included the following:

- European Association for the Study of the Liver annual congress
- British Association for the Study of the Liver annual meeting
- British Society of Gastroenterologists annual conference
- American Association for Liver Diseases annual meeting
- AMMF annual conference

WHAT WENT WELL AND CHALLENGES FACED

What went well

Strong income growth

The charity experienced a very strong financial year, with income increasing by 40% compared to the previous year. This growth was driven by a combination of excellent community fundraising, generous individual donations and increased corporate support.

Progress in research funding

Our commitment to research continued to grow with the charity agreeing to fund £565,460 of innovative research projects as part of our Mission 2030 campaign. These investments reflect ongoing determination to support work that has the potential to lead to breakthroughs in the diagnosis and treatment of PSC.

Increase in engagement and reach

Engagement across our platforms increased significantly. We saw dramatic growth across our social media channels, including our private Facebook group, alongside a record number of attendees at our webinars. This reflects both growing awareness of PSC Support and the value of the information and support we provide.

Successful transition to a nurse-led helpline

The move to a nurse-led helpline has been a significant success. More people accessed the service than in the previous year and feedback from service users has remained consistently excellent, demonstrating the impact and quality of this service.

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Challenges

Capacity Constraints

As a small team, we experienced capacity challenges across 3 staff roles during the year. While demand for our work continues to grow, limited staff capacity meant we were not always able to progress initiatives as quickly as we would have liked.

Timing of project delivery

Some projects progressed more slowly than anticipated and moved into the following financial year. For example, while work on the e-learning platform guidelines began during this year, completion has shifted into the next financial year.

FUTURE PLANS

PSC Support has ambitious plans for the future to further support those with PSC and fund research. We plan to:

- Continue investing in relevant, high-quality research projects as part of the Mission 2030 campaign. The increase in our research funding commitments has resulted in a corresponding increase in administrative burden. The investment in and implementation of a grant management system in future years will allow PSC Support to better focus its efforts on supporting the research applications while having the administration handled by the system.
- Continue our programme of in-person Information Days to facilitate information sharing from experts to patients and their support networks while also providing a networking opportunity for patients with a rare disease. Feedback from previous Information Days will be used to generate the programme for the events as well as inform the locations chosen.
- Invest in and develop an e-learning platform aimed at doctors and other allied healthcare professionals to ensure that the PSC Clinical Practice Guidelines are embedded into the healthcare system. PSC Support's experience at events has highlighted a gap in some healthcare professionals' knowledge when it comes to PSC and the e-learning platform will directly address this.
- Develop and create a PSC-focused podcast drawing on patient experiences. PSC Support's experience of speaking to patients through our activities confirms the heterogeneity of PSC (different PSC patients experience different symptoms at different intensities). The creation of a patient-experience focused podcast will directly address this by exploring multiple patient experiences of the disease.

Organisational Risk, Limitations and Stability

PSC Support Trustees continued to hold quarterly meetings and kept in contact with the CEO during the year. The Board receives a full Financial Report every quarter, which takes into account the forecast, expenditure, income and any designated funds to ensure they are fully aware of the charity's current and expected financial position as an ongoing concern.

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FINANCIAL REVIEW

The detailed accounts for the year ended 5 April 2025 are shown on pages 15-25. The accounts show that at the end of the financial year PSC Support held £668,140 in funds. This was broken down as total unrestricted £648,380 and total restricted £19,760

At the year ended 5 April 2025 the charity had conditionally undertaken to contribute £482,692 to the projects listed in note 11. These commitments are reliant on milestones being reached and spread over years up to and including 2031

No funds were materially in deficit.

Policy on reserves

In 2024-5 reserves contingency was nine months operating costs. These reserves would enable normal operating activities to continue over a period of 9 months should a shortfall in income occur. It also takes into account any potential risks and contingencies that may arise from time to time.

In order to establish the reserve, the Trustees consider the financial circumstances and risks annually (expenditure and unrestricted income).

The Trustees review the charity accounts on a quarterly basis.

The Trustees regularly reviewed funds/reserves levels throughout 2024/25, focusing funds on the most important priorities.

The reserves value held by the charity (which equals to roughly 9 months of running costs), stands at £147k

Independent Examiner

A resolution will be proposed at the Trustee Meeting that Wenn Townsend be re-appointed as Independent Examiner to the charity for the ensuing year.

Approved by the Trustees and signed on their behalf on 2 February 2026 by:

.....

Tim Waterson
(Trustee)

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2025

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 of the charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Stuart Bates FCA CTA
Wenn Townsend
10 Broad Street
Abingdon
OX14 3LH

2 February 2026

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds	Restricted funds	Total 2025	Total 2024
	Notes	£	£	£	£
Income					
Donations and legacies		269,798	152,800	422,598	298,102
Grants	2	12,000	30,000	42,000	31,651
Investment income	3	14,798	-	14,798	15,410
Gift aid		39,254	37,500	76,754	36,438
Other charitable activities		1,482	-	1,482	24,005
Total		337,332	220,300	557,632	405,606
Expenditure					
Research payable		-	248,468	248,468	86,000
Fundraising		17,055	-	17,055	22,286
Direct charitable expenditure		225,136	33,240	258,376	186,364
Governance costs		4,780	-	4,780	13,943
Total	4	246,971	281,708	528,679	308,593
Net Income (Expenditure)		90,361	(61,408)	28,953	97,013
Transfers between funds		(59,393)	59,393	-	-
Net movement in funds		30,968	(2,015)	28,953	97,013
Fund balances at 5 April 2024		617,412	21,775	639,187	542,174
Fund balances at 6 April 2025		648,380	19,760	668,140	639,187

PSC SUPPORT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024 (COMPARATIVE FIGURES)

		Unrestricted funds	Restricted funds	Total 2024
	Notes	£	£	£
Income				
Donations and legacies		263,648	34,454	298,102
Grants	2	-	31,651	31,651
Investment income	3	15,410	-	15,410
Gift aid		29,967	6,471	36,438
Other charitable activities		6,005	18,000	24,005
Total		315,030	90,576	405,606
Expenditure				
Research payable		-	86,000	86,000
Fundraising		22,286	-	22,286
Direct charitable expenditure		142,654	43,710	186,364
Governance costs		13,943	-	13,943
Total	4	178,883	129,710	308,593
Net Income (Expenditure)		136,147	(39,134)	97,013
Transfers between funds		(21,137)	21,137	-
Net movement in funds		115,010	(17,997)	97,013
Fund balances at 5 April 2023		502,402	39,772	542,174
Fund balances at 6 April 2024		617,412	21,775	639,187

PSC SUPPORT

BALANCE SHEET FOR THE YEAR ENDED 5 APRIL 2025

			2025	2024
	Notes	£	£	£
Fixed Assets				
Tangible Assets	6		2,507	3,359
Current Assets				
Stocks		3,533		3,119
Debtors	7	38,785		60,749
Cash at Bank and in hand		<u>779,851</u>		<u>581,975</u>
		822,169		645,843
Creditors: amounts falling due within one year	8	<u>156,536</u>		<u>10,015</u>
Net current assets			<u>665,663</u>	<u>635,828</u>
Total assets less current liabilities			<u>668,140</u>	<u>639,187</u>
Income funds				
Restricted Funds			19,760	21,775
Designated Funds			482,692	-
Unrestricted Funds			<u>165,688</u>	<u>617,412</u>
			<u>668,140</u>	<u>639,187</u>

The accounts were approved by the Trustees on 2 February 2026

Tim Waterson (Trustee)

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PSC SUPPORT

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2025

	Total 2025	Total 2024
	£	£
Cash flows from operating activities		
Net movement in funds	28,953	97,013
Adjustments for:		
Depreciation	1,611	1,484
Interest receivable	(14,798)	(15,410)
Working Capital Changes:		
Movement in current assets:		
(Increase)/Decrease in stock	(414)	(1,957)
(Increase)/Decrease in debtors	21,964	(45,277)
Movement in current liabilities:		
(Increase)/Decrease in creditors	146,521	6,808
Net cash inflow/(outflow) from operating activities	183,837	42,661
Cash flows from investing activities		
Interest received	14,798	15,410
Purchase of tangible fixed assets	(759)	(2,067)
Cash used in investing activities	14,039	13,343
Increase in cash and cash equivalents in the year	197,876	56,004
Cash and cash equivalents at the beginning of the year	581,975	525,971
Total cash and cash equivalents at the end of the year	779,851	581,975

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

1.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and applicable regulations.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

PSC Support is a charity in England and Wales. The address of the registered office is given in the charity information contents page of these financial statements.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable.

1.3 Expenditure and liabilities

Expenditure is accounted for on an accrual basis and recognised at the time the liability is incurred.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.5 Investments

Fixed asset investments are stated at market value.

Unrealised gains or losses are recognised each year within the Statement of Financial Activities.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

1.8 Restricted funds

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 accounts.

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

	2025	2024
	£	£
2 Grants		
Information Days	12,000	10,426
E-Learning (restricted)	20,000	21,225
Walking the Journey (restricted)	5,000	-
Helpline (restricted)	5,000	-
	<u>42,000</u>	<u>31,651</u>
 3 Interest Receivable	 <u>14,798</u>	 <u>15,410</u>

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

	Total 2025 £	Total 2024 £
4 Total resources expended		
Research payable		
Restricted funds	248,468	86,000
	<u>248,468</u>	<u>86,000</u>
Direct charitable expenditure		
Salaries (including employer NI and pensions)	145,576	100,597
Salaries restricted (including employer NI and pensions)	-	31,806
Other Staff costs	3,127	12,398
General administration	4,561	3,042
Advocacy	54,355	15,994
Awareness and Support (unrestricted)	15,906	9,139
Awareness and Support (restricted)	33,240	11,904
Depreciation	1,611	1,484
	<u>258,376</u>	<u>186,364</u>
Fundraising		
Advertising and promotion	13,394	19,371
Merchandise	3,661	2,915
	<u>17,055</u>	<u>22,286</u>
Governance costs		
Accountancy	3,217	5,529
Legal cost	773	7,664
Independent examiner	790	750
	<u>4,780</u>	<u>13,943</u>
Total resources expended	<u>528,679</u>	<u>308,593</u>

5 Trustees

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

None of the trustees (nor any persons connected with them) received any remuneration during the year.
Four (2024: nil) trustees were reimbursed for travelling expenses totaling £362 (2024: £Nil).

	£	
6 Fixed Assets		
Cost at 6 April 2024	6,747	
Purchases at cost	759	
Cost at 5 April 2025	7506	
Depreciation at 6 April 2024	3,388	
Charge for the year	1,611	
Depreciation at 5 April 2025	4,999	
Net book value at 5 April 2025	2,507	
Net book value at 5 April 2024	3,359	
	2025	2024
	£	£
7 Debtors		
Accrued income	11,260	55,712
Prepayments	13,238	1,855
Other Debtors	14,287	3,182
	38,785	60,749
	2025	2024
	£	£
8 Creditors: amounts falling due within one year		
Aged creditors	10,561	6,260
Accruals	145,975	3,755
	156,536	10,015

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

9 Restricted Funds

	Movement in funds				
	Balance at 6 April 2024	Incoming Resources	Outgoing Resources	Fund Transfer	Balance at 5 April 2025
	£	£	£		£
PSC Research	-	190,300	(248,468)	58,168	-
Helpline	-	5,000	(240)	-	4,760
Walking the Journey Together	-	5,000	-	-	5,000
Education & E-Learning	21,775	20,000	(33,000)	1,225	10,000
As 5 April 2025	21,775	220,300	(281,708)	59,393	19,760
	Balance at 6 April 2023	Incoming Resources	Outgoing Resources	Fund Transfer	Balance at 5 April 2024
	£	£	£		£
PSC Research	39,222	78,584	(117,806)		-
Information Days	-	11,904	(11,904)		-
Education	550	88	-	21,137	21,775
As 5 April 2024	39,772	90,576	(129,710)	21,137	21,775

Description of restricted funds

Research – to be spent on research projects relating to PSC

Helpline – free, confidential support service for people affected by PSC.

Walking the Journey Together – website development

Education & E-Learning – Educational PSC project for medical practitioners

Information Days – to be spent on events to support and inform people with PSC and their support networks

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fund balances at 5 April 2025 are represented by:				
Fixed assets	2,507	-	-	2,507
Current assets	186,809	615,600	19,760	822,169
Creditors: amounts falling due within one year	(23,628)	(132,908)	-	(156,536)
	165,688	482,692	19,760	679,140

11 Commitments

	2025 £	2024 £
Research fund code:		
Fargo	29,500	39,500
20220310SREC	4,000	4,000
JMBPROJ23	30,000	-
EJPROJ23	20,000	-
NISEED23	1,500	-
AGPROJ23B	22,500	-
CRRTF24	2,000	-
ABPROJ24	20,000	-
DJPROJ24	6,561	-
CSPROJ24	49,849	-
RMSEED24	15,000	-
AFRTF24	277,783	-
GNSEED24	2,000	-
JSSEED24	2,000	-
	482,693	43,500

PSC SUPPORT

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

	2025	2024
	£	£
12 Employees		
During the year 2024-25 there were 4 employees (During the year 2023-24 there were 4 employees)		
Salary costs including NI	138,330	126,447
Pension	<u>7,246</u>	<u>5,956</u>
	<u>145,576</u>	<u>132,403</u>

No employees received employee benefits (excluding employer pension costs) of more than £60,000.