

Charity registration number: 1198095
Company registration number: CEO28473

AMMF - The Cholangiocarcinoma Charity

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 January 2024

Edmund Carr LLP
Chartered Accountants & Statutory Auditor
146 New London Road
Chelmsford
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AMMF - The Cholangiocarcinoma Charity

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AMMF - The Cholangiocarcinoma Charity

Reference and Administrative Details

Chairman	Mr Noel Corrigan
Trustees	Mrs Gillian Corrigan Mr Harold Corrigan Mr Tom Morement
Senior Management / Leadership Team	Mrs Helen Morement, CEO
Registered Office	Enterprise House Bassingbourn Road Stansted Essex CM24 1QW The charity is incorporated in England and Wales.
Charity Registration Number	1198095
Company Registration Number	CEO28473
Independent Examiner	Edmund Carr LLP Chartered Accountants & Statutory Auditor 146 New London Road Chelmsford Essex CM2 0AW

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of 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).

AMMF – The Cholangiocarcinoma Charity was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) during the year 2022. The CIO registered number with the Charity Commission is 1198095.

The charity was originally registered in 2002 under the name, The Alan Morement Memorial Fund (working title, AMMF) and was an unincorporated charity with the registration number 1091915.

However, because of the continuing growth of the charity, AMMF's trustees decided that it should transition as a legal entity from unincorporated registered charity status to that of a Charitable Incorporated Organisation (CIO). This involved lengthy work with the Charity Commission, and the new CIO status was approved on 01 June, 2022. At that point the work and all assets of the original charity passed to the new CIO charity.

The original charity and its registered number 1091915 will always remain in existence, with all records submitted to the Charity Commission still available on the Commission's website, but this entity will now remain in the background.

The new CIO is officially known as: AMMF – The Cholangiocarcinoma Charity, with the registered number: 1198095.

AMMF's aims and objectives remain unchanged and the charity's work has continued seamlessly and without interruption since the inception of the CIO on 01 June 2022.

OBJECTIVES AND ACTIVITIES

AMMF's MISSION

A world improved for the cholangiocarcinoma patient by the sharing of knowledge across the healthcare and research communities and with the family of affected people across the globe.

AMMF's VISION

A world where people can live their lives free of cholangiocarcinoma (CCA) as a life-threatening disease.

AMMF – the Cholangiocarcinoma Charity is the only charity in the UK solely dedicated to cholangiocarcinoma (bile duct cancer). AMMF works nationally throughout the UK, as well as in Europe, and collaborates globally.

AMMF is wholly committed nationally and internationally to tackling the devastating cancer, cholangiocarcinoma (CCA) on all fronts and, ultimately, to help find a cure, through:

- Support - Providing information to individuals or groups to support a patient or loved one along their journey
- Empowerment – Empowering patients and their loved ones to advocate for themselves, seek better care, new treatment options and second opinions
- Access – Advocating for patients to ensure they have access to the latest treatment options and a minimum standard of care appropriate to them
- Awareness – Raising awareness of cholangiocarcinoma to support earlier diagnosis, fair and equal access to treatments, including new treatment approaches
- Research – Encouraging and supporting continued research into causes, diagnostics, and new treatment options for those with cholangiocarcinoma
- Policy – Working towards ensuring health care policies reflect the needs of those with cholangiocarcinoma

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

Cholangiocarcinoma is under-represented and under-funded across all areas, including policy, services, and research. It is a poorly understood and under researched disease which is increasing in incidence not only in the UK but throughout the world. Lack of awareness and the difficulties of achieving clear and accurate diagnosis, mean that most are at an advanced stage and inoperable at time of their diagnosis.

Whilst surgery remains the only potentially curative treatment, there is now palliative chemotherapy and immunotherapy, and a growing number of clinical trials, in particular those investigating further targeted therapies and immunotherapies. However, a diagnosis of inoperable cholangiocarcinoma remains invariably fatal, and this is a situation that has not changed in decades. AMMF is committed to working to change this scenario, nationally and internationally.

Resolute in bringing about improvement for the cholangiocarcinoma patient, AMMF continues to work closely with patients and their carers, clinicians, healthcare professionals, researchers, and policy makers, as well as actively collaborating globally.

During the year 2023, the charity continued its advocacy work, especially in helping those with cholangiocarcinoma to navigate their way to continue essential treatments wherever possible.

Raising Awareness

AMMF's Cholangiocarcinoma Data Project

Lack of robust data for cholangiocarcinoma (CCA) has long been seen by AMMF as a major reason why there is so little awareness of this cancer, and so little progress. Robust data are essential to drive policy, to encourage research funding, to stimulate interest, and so much more.

AMMF's Cholangiocarcinoma Data project, of enormous importance to the charity's work towards improved awareness not only of CCA itself, but the number of unmet needs in this area, finally completed during 2023. We have now been able to share its important findings, some of which confirmed what we already knew, and some findings we had previously not been aware of.

Key findings include:

- CCA is no longer as rare as previously considered, it is a growing, untargeted problem.
- More than half of those diagnosed with CCA received no cancer specific treatment at all.
- There have been no improvements in CCA survival rates in decades.
- People from the most deprived backgrounds were found to be almost 40% less likely to survive after a CCA diagnosis compared to the least deprived.

This data work has resulted in three papers, published in scientific journals:

- **Regional variation in routes to diagnosis of cholangiocarcinoma in England from 2006–2017** For the full paper in World Journal of Gastroenterology, see: <https://www.wjgnet.com/1007-9327/full/v29/i24/3825.htm>
- **Cholangiocarcinoma across England: a national study of temporal changes in incidence, survival and routes to diagnosis by region and socioeconomic deprivation.** For the full paper in JHep Reports, see: [https://www.jhep-reports.eu/article/S2589-5559\(23\)00314-2/fulltext](https://www.jhep-reports.eu/article/S2589-5559(23)00314-2/fulltext)
- **Cohort study to assess geographical variation in cholangiocarcinoma treatment in England** For the full paper in World Journal of Gastrointestinal Oncology, see: <https://www.wjgnet.com/1948-5204/full/v15/i12/2077.htm>

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

Rethink Liver Cancer Campaign and White Paper

Backed by the findings of AMMF's CCA data project, October 2023's Liver Cancer Awareness Month saw the launch of the charity's major "Rethink Liver Cancer" campaign with social media coverage and a press release.

The campaign launch and the press release gained significant media attention, most notably in: Mail Online / Mail on Sunday, The Times and The Express

To coincide with the launch of the campaign, AMMF prepared a White Paper, with a foreword from Professor Shahid Khan, Imperial College London, outlining the findings of the data project and with specific asks for improvements to be made across the board.

A Westminster reception is planned for February 2024, where AMMF will share the details of the White Paper and its asks with those within government and the NHS who can change policy, and have the ability to bring about improvements for those diagnosed with cholangiocarcinoma.

For the Rethink Liver Cancer Campaign details and the White Paper, see: <https://ammf.org.uk/rethink-liver-cancer/>

AMMF's Hybrid European Cholangiocarcinoma Conference May 2023

AMMF was delighted to welcome two internationally renowned specialists at the forefront of the CCA world, Professor John Bridgewater (UK) and Professor Lorenza Rimassa (Italy), as co-chairs of the 2023 conference. They expertly hosted a faculty of more than 40 international speakers and managed some challenging Q & A sessions, all exploring the conference theme – Innovation.

The full programme and all conference presentations from the three days were recorded and remain available to view via AMMF website. See: <https://ammf.org.uk/ammf-conference-2023/>

Global Cholangiocarcinoma Alliance

The Global Cholangiocarcinoma Alliance (GCA) was established at AMMF's international workshop held in London in 2018. The aim of the Alliance is to provide a united voice through international collaboration, to provide a platform on which to build links and exchange knowledge in order to raise the global awareness of CCA, to improve the education of both healthcare professionals and patients, and to address current challenges.

Since the GCA's inception in 2018, AMMF has continued to act as the not-for-profit partner in this venture, and AMMF's CEO Helen Morement is a co-chair on the international steering committee.

During 2023 the secretariat of the GCA sat with the healthcare communications agency AXON, who managed the bespoke website and social media accounts, and also the organisation of the annual World Cholangiocarcinoma Day, on 15 February 2023.

Public Benefit

In forming the charity's objectives and planning the activities, the trustees have considered the Charity Commission's guidance in respect of public benefit.

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE

AMMF's Research Awards

AMMF remains committed to supporting research into cholangiocarcinoma. In 2023, based on the advice of AMMF's Scientific Advisory Board awards were offered and accepted by the following to support their research into cholangiocarcinoma:

University of Glasgow (Professor Chiara Braconi & Dr Jen Morton) – AMMF ref: 2023/218

“Identifying therapeutic opportunities for Biliary Cancers by investigating the role of Monocytes in drug response”

Award: £99,464 (to be given in two instalments)

University of Oxford (Dr Shijie Cai) – AMMF Ref: 2023/219

“Normal cholangiocyte containment of cholangiocarcinoma through metabolic and transcriptomic regulation”

Award: £56,002.27 (to be given in one instalment)

University of Edinburgh (Professor Ed Jarman & Paula Olaizola) – AMMF Ref: 2023/221

“Does retinol from hepatic stellate cells fuel tumour cells during cholangiocarcinoma initiation”.

Award: £50,000 (to be given in three instalments)

Withdrawn award offer: An award offer was also made to the Karolinska Institute, Sweden but was withdrawn by AMMF as the institute was unable to fully comply with the IP requirements as noted in AMMF's Terms and Conditions of Research Grants:

Karolinska Institute, Sweden (Timea Szejerczés) - AMMF Ref: 2023/220

Work on the 'Molecular Characterisation of CCA' in the total amount of £29,000.

GRANT OFFER WITHDRAWN 13.10.2023

During 2023 the following payments were made re existing awards:

Sapienza University of Rome - AMMF Ref: 2022/211

£14,764.32 was paid on 15.12.2023 representing the first instalment of the award of £35,000 agreed to fund the work of Professor Carmine Mancone in, “The role of THBS1, THBS2 and PEDF in the lymphatic dissemination of the intrahepatic cholangiocarcinoma: identification of downstream signalling”

University of Nottingham - AMMF Ref: 2022/215

£22,000 was paid on 07.11.2023 representing the full amount of the award made to Professors Sheela Jayaraman, Anna Grabowska, Kevin Gaston, to fund their work, “Combination therapies for cholangiocarcinoma”

AMMF's External Activities

The charity is recognized widely, nationally and internationally, amongst both the general public and within medical circles, for its work in the field of cholangiocarcinoma, and is frequently invited to become part of study groups and advisory boards, for example, the working group for Liver Transplantation for Cholangiocarcinoma, and the executive committee of Cholangiocarcinoma-UK.

AMMF is also a member of the European Network for the Study of Cholangiocarcinoma (ENS-CCA), an association of research groups from across Europe and beyond, actively working on basic, translational, and clinical research into cholangiocarcinoma, and AMMF's CEO is chair of the ENS-CCA Patient Advocacy Committee.

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

AMMF continues to be an active member of Cancer52, the alliance of rare and less common cancer organisations in the UK. AMMF's CEO, Helen Morement was appointed a board director of Cancer52 in 2014, and has continued in that role since then. She also acted as interim co-chair during the year (with fellow Cancer52 board member, Rebecca Porta, CEO of The Urology Foundation) whilst a new chair of trustees was sought. Through membership of Cancer52, AMMF is enabled to have a presence and a voice within every national cancer initiative and AMMF's trustees see this as providing an important opportunity to work more closely with this increasingly influential organisation, and in identifying priority challenges and opportunities for all those in the rare and less common cancers community.

AMMF involvement in BSG Guidelines for the Diagnosis and Management of Cholangiocarcinoma

Commissioned by the BSG (British Society of Gastroenterology) and published in GUT in September 2023, these are the most comprehensive guidelines for the diagnosis and management of CCA since 2012.

Headed by Professor Shahid Khan, Imperial College London, the guidelines were prepared by a multidisciplinary writing committee of UK experts from various specialties involved in the diagnosis and management of CCA, each writing a section on their own area of expertise, and AMMF was delighted to be invited to contribute the section on Patient/Public involvement.

For more information and the guidelines, see: <https://ammf.org.uk/guidelines-for-the-diagnosis-and-management-of-cholangiocarcinoma/>

SMC and NICE - new therapy appraisals

During 2023 AMMF was invited, both as a patient facing organisation and a patient advocate, to submit written and oral statements in support of new therapy appraisals, by both the SMC (Scottish Medicines Consortium) and NICE (National Institute for Care and Excellence). We are especially grateful to two AMMF supporters with first-hand experience of CCA, Andrea Sheardown and Andy Clay, who also took part in the NICE appraisals and, acting as patient advocates, spoke on behalf of all those diagnosed with CCA.

New therapies for cholangiocarcinoma approved during 2023:

- Pembrolizumab – a 2nd line treatment for those with high microsatellite instability or mismatch repair deficiency CCA
- Durvalumab with Gemcitabine and Cisplatin – an immunotherapy given with a combination of chemotherapies as a new 1st line treatment.
- Ivosidenib – a 2nd line treatment for those with an IDH1 mutation.

Following on from the approval of pemigatinib in 2022 (a 2nd line treatment for those with an FGFR2 fusion), which opened the door to molecular profiling for all diagnosed with CCA, these appraisals during 2023 represent important additions to the small number of therapies available for cholangiocarcinoma to this point.

Other events

As the charity expands its work throughout the UK and into Europe, AMMF's CEO attended and spoke about cholangiocarcinoma and the work of AMMF at a number of national and international conferences during the year, including at the ENS-CCA (European Network for the Study of Cholangiocarcinoma) in Rome, The ILCA (International Liver Cancer Association) conference in Amsterdam, the ESMO (European Society of Medical Oncology) Advanced Course on CCA in Barcelona, and honoured to be invited to speak at a reception held by the Spanish Ambassador to the Holy See in Rome.

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

Providing information for those who need it

AMMF's CEO attended monthly virtual NHS cancer charity briefing meetings throughout 2023. These regular meetings, which began during the pandemic, are proving informative, providing details of new developments in NHS processes and policies in a timely manner. AMMF's Medical and Clinical Advisors are contacted on a regular basis for help and advice on how best to handle the more difficult patient queries the charity receives, and for up to date information on clinical trials.

AMMF's website continued to be updated regularly, and provides information on all aspects of cholangiocarcinoma, including treatments and specialists, the advances being made and, importantly, there is a comprehensive list of the clinical trials that are available and recruiting in the UK, which is proving a valuable resource to medics and patients. www.ammf.org.uk

The charity's active social media platforms kept supporters up to date with information of importance and relevance to them throughout the year. AMMF's Facebook page now has some 6,000 followers, and the following on X (formerly Twitter), Instagram and LinkedIn continues to grow.

AMMF now has three private, member only, support groups on Facebook, Cholangiocarcinoma Support – UK and Europe: for Patients and Carers, for Patients Only, and for those bereaved. These have been extremely well received by a growing number of users – the main forum, for Patients and Carers, has over 1,200 users. These groups are proving an invaluable resource for patients to share information, and for them to help and support each other.

The requirement from individual patients and family members for specific information regarding specialist consultants and treatments continues to increase. With the wider awareness of the charity, increasing incidence and growing recognition of cholangiocarcinoma, it is anticipated this area of work will continue to grow.

As we look to 2024 ...

The Rethink Liver Cancer Campaign and a Westminster Reception

The Rethink Liver Cancer campaign is ongoing and will continue into 2024, especially during February's Cholangiocarcinoma Awareness Month when we will be holding a reception in Westminster, in the House of Commons Terrace Pavilion Room. This event will be hosted by Elliot Colburn MP, Chair of the APPG on Cancer. At that event, we will share the details of AMMF's White Paper and its asks with those who can change policy and make a difference for those diagnosed with cholangiocarcinoma.

Centres of CCA Expertise

The outcomes of the CCA data project and the publication of the new BSG Guidelines for the Diagnosis and Management of CCA have given AMMF the ammunition to begin work towards Centres of CCA Expertise. First steps have been taken, a working group of some of the top experts in CCA has been set up, and we expect the project to gain momentum during 2024.

AMMF's Hybrid European Cholangiocarcinoma Conference

The 2024 conference will take place 08 – 10 May with an international faculty.

And Finally

AMMF has grown steadily over the years and, with the continued help of loyal fundraisers and supporters, sponsor and advisors, we will continue our work and remain fully committed to working towards a far better future for all those diagnosed with cholangiocarcinoma.

AMMF – The Cholangiocarcinoma Charity

Trustees' report for the Year Ended 31 January 2024 (continued)

At the heart of everything we do is the cholangiocarcinoma patient and their families, and each and every day all of us at AMMF strive towards that improved future for all those diagnosed with this most challenging of cancers. AMMF will continue its work until that goal is reached.

FINANCIAL REVIEW

Financial review and reserves policy

The charity has continued to strengthen its financial position during the year.

The charity ensures that sufficient reserves are retained in an appropriate form to fund its current obligations.

Where specific research projects have been secured, the trustees designate sufficient unrestricted reserves to cover the expected future grants payable over the term of the research project.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Approved by order of the board of trustees on 18 November 2024 and signed on its behalf by:

Noel Corrigan
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Noel Corrigan – Chair of Trustees

AMMF - The Cholangiocarcinoma Charity

Independent Examiner's Report to the trustees of AMMF - The Cholangiocarcinoma Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2024 which are set out on pages 10 to 21.

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 Association of Chartered Certified Accountants, 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

Sandra Morrell

.....
Sandra Morrell FCCA
146 New London Road
Chelmsford
Essex
CM2 0AW

Date: 19 November 2024
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AMMF - The Cholangiocarcinoma Charity

Statement of Financial Activities for the Year Ended 31 January 2024 (Including Income and Expenditure Account and Other Comprehensive Income)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	676,193	228,236	904,429	1,030,491
Other trading activities	3	12,470	-	12,470	7,760
Investment income	4	11,854	-	11,854	1,397
Total income		<u>700,517</u>	<u>228,236</u>	<u>928,753</u>	<u>1,039,648</u>
Expenditure on:					
Raising funds		6,271	-	6,271	4,115
Charitable activities	5	<u>602,616</u>	<u>269,309</u>	<u>871,925</u>	<u>696,366</u>
Total expenditure		<u>608,887</u>	<u>269,309</u>	<u>878,196</u>	<u>700,481</u>
Net income/(expenditure)		91,630	(41,073)	50,557	339,167
Transfers between funds		<u>(31,923)</u>	<u>31,923</u>	<u>-</u>	<u>-</u>
Net movement in funds		59,707	(9,150)	50,557	339,167
Reconciliation of funds					
Total funds brought forward		<u>876,124</u>	<u>89,746</u>	<u>965,870</u>	<u>626,703</u>
Total funds carried forward	17	<u><u>935,831</u></u>	<u><u>80,596</u></u>	<u><u>1,016,427</u></u>	<u><u>965,870</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

AMMF - The Cholangiocarcinoma Charity

(Registration number: CEO28473)
Balance Sheet as at 31 January 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	4,219	6,615
Current assets			
Stocks	11	6,635	7,386
Debtors	12	46,231	40,211
Cash at bank and in hand	13	1,142,072	971,046
		1,194,938	1,018,643
Creditors: Amounts falling due within one year	14	(182,730)	(59,388)
Net current assets		1,012,208	959,255
Net assets		1,016,427	965,870
Funds of the charity:			
Restricted income funds			
Restricted funds	17	80,596	89,746
Unrestricted income funds			
Unrestricted funds		935,831	876,124
Total funds	17	1,016,427	965,870

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 18 November 2024 and signed on their behalf by:

Noel Corrigan

.....
Mr Noel Corrigan
Chairman

AMMF - The Cholangiocarcinoma Charity

Statement of Cash Flows for the Year Ended 31 January 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds per SOFA		50,557	339,167
Adjustments			
Depreciation		2,551	948
Investment income	4	<u>(11,854)</u>	<u>(1,397)</u>
		41,254	338,718
Working capital adjustments			
Decrease/(increase) in stocks	11	751	(264)
Increase in debtors	12	(6,020)	(28,067)
Increase/(decrease) in creditors	14	<u>123,342</u>	<u>(67,058)</u>
Net cash flows from operating activities		<u>159,327</u>	<u>243,329</u>
Cash flows from investing activities			
Interest receivable and similar income	4	11,854	1,397
Purchase of tangible fixed assets	10	<u>(155)</u>	<u>(7,563)</u>
Net cash flows from investing activities		<u>11,699</u>	<u>(6,166)</u>
Net increase in cash and cash equivalents		171,026	237,163
Cash and cash equivalents at 1 February		<u>971,046</u>	<u>733,883</u>
Cash and cash equivalents at 31 January		<u><u>1,142,072</u></u>	<u><u>971,046</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

AMMF - The Cholangiocarcinoma Charity

Notes to the Financial Statements for the Year Ended 31 January 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

AMMF - The Cholangiocarcinoma Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

AMMF - The Cholangiocarcinoma Charity

Notes to the Financial Statements for the Year Ended 31 January 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33%

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

AMMF - The Cholangiocarcinoma Charity

Notes to the Financial Statements for the Year Ended 31 January 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
Donations receivable	642,871	228,236	871,107
Total for 2024	642,871	228,236	871,107
Total for 2023	863,852	166,639	1,030,491

3 Income from other trading activities

AMMF - The Cholangiocarcinoma Charity

Notes to the Financial Statements for the Year Ended 31 January 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Trading income;			
Shop income	12,470	-	12,470
Total for 2024	12,470	-	12,470
Total for 2023	7,760	-	7,760

4 Investment income

	Unrestricted funds £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	11,854	11,854
Total for 2024	11,854	11,854
Total for 2023	1,397	1,397

5 Expenditure on charitable activities

Note	Unrestricted funds £	Restricted £	Total 2024 £	Total 2023 £
European Conference costs	250,688	259,727	510,415	403,387
Grants to institutions	234,248	-	234,248	155,492
European Website costs	-	9,582	9,582	25,841
Workshops	-	-	-	22,077
Depreciation, amortisation and other similar costs	2,551	-	2,551	948
Staff costs	109,782	-	109,782	82,157
Governance costs 6	5,347	-	5,347	6,464
	602,616	269,309	871,925	696,366

In addition to the expenditure analysed above, there are also governance costs of £5,347 (2023 - £6,464) which relate directly to charitable activities. See note 6 for further details.

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Notes to the Financial Statements for the Year Ended 31 January 2024

6 Analysis of governance and support costs

Governance costs

	Total 2024 £	Total 2023 £
Independent examiner fees		
Accounts and independent examination	3,900	5,400
Payroll fees	878	408
Bookeeping fees	569	656
	<u>5,347</u>	<u>6,464</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>2,551</u>	<u>948</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Harold Corrigan

£616 (2023: £Nil) of expenses were reimbursed to Mr Harold Corrigan during the year.

Mr Noel Corrigan

£205 (2023: £Nil) of expenses were reimbursed to Mr Noel Corrigan during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	104,451	78,173
Social security costs	3,776	3,060
Pension costs	1,555	924
	<u>109,782</u>	<u>82,157</u>

No employee received emoluments of more than £60,000 during the year.

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Notes to the Financial Statements for the Year Ended 31 January 2024

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 February 2023	13,578	13,578
Additions	155	155
Disposals	(598)	(598)
At 31 January 2024	13,135	13,135
Depreciation		
At 1 February 2023	6,963	6,963
Charge for the year	2,551	2,551
Eliminated on disposals	(598)	(598)
At 31 January 2024	8,916	8,916
Net book value		
At 31 January 2024	4,219	4,219
At 31 January 2023	6,615	6,615

11 Stock

	2024 £	2023 £
Stocks	6,635	7,386

12 Debtors

	2024 £	2023 £
Trade debtors	-	2,190
Prepayments	46,231	36,793
Other debtors	-	1,228
	46,231	40,211

13 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	25	383
Cash at bank	1,142,047	970,663
	1,142,072	971,046

AMMF - The Cholangiocarcinoma Charity

Notes to the Financial Statements for the Year Ended 31 January 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,816	48,530
Accruals for grants	168,937	-
Other taxation and social security	1,077	5,458
Accruals	3,900	5,400
	<u>182,730</u>	<u>59,388</u>

15 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024 £	2023 £
Within one year	24,720	24,720
In two to five years	12,360	37,080
	<u>37,080</u>	<u>61,800</u>

16 Contingent liabilities

At 31 January 2024 grants of £87,320 had been awarded for which conditions for the recognition in the year had not been met.

17 Funds

Current year:

	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2024 £
Unrestricted funds					
General Funds - all funds	876,124	700,517	(608,887)	(31,923)	935,831
Restricted					
Restricted Research Funds	21,120	-	-	-	21,120
European Website Project	33,626	-	(10,020)	-	23,606
European Conference 2023	35,000	124,923	(191,846)	31,923	-
External Projects	-	103,313	(67,443)	-	35,870
Total restricted	<u>89,746</u>	<u>228,236</u>	<u>(269,309)</u>	<u>31,923</u>	<u>80,596</u>
Total funds	<u>965,870</u>	<u>928,753</u>	<u>(878,196)</u>	<u>-</u>	<u>1,016,427</u>

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Notes to the Financial Statements for the Year Ended 31 January 2024

Prior year:

	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2023 £
Unrestricted funds					
<i>Unrestricted funds</i>					
General Funds - all funds	502,965	873,009	(475,795)	(24,055)	876,124
Restricted					
Restricted Research Funds	21,120	-	-	-	21,120
European Website Project	42,828	16,639	(25,841)	-	33,626
European Conference 2022	59,790	115,000	(198,845)	24,055	-
European Conference 2023	-	35,000	-	-	35,000
Total restricted funds	<u>123,738</u>	<u>166,639</u>	<u>(224,686)</u>	<u>24,055</u>	<u>89,746</u>
Total funds	<u><u>626,703</u></u>	<u><u>1,039,648</u></u>	<u><u>(700,481)</u></u>	<u><u>-</u></u>	<u><u>965,870</u></u>

The specific purposes for which the funds are to be applied are as follows:

Restricted research funds represent donations where the donor has requested that their donation be used for research purposes only. These donations are held within restricted funds until used in part or in whole to fund a cholangiocarcinoma research project which the charity has committed to supporting.

Restricted funds for the European website project represent donations or sponsorships where the donor has requested that their donation be used for this project only. These donations are held within restricted funds until used in part or in whole to fund the completion of the European website project.

Restricted funds for the European conference 2023 represent donations or sponsorships where the donor has requested that their donation be used for this conference only. These donations are held within restricted funds until used in part or in whole to fund the European conference 2023.

Restricted funds for the External Projects represent sponsorships to support, individual, specific projects AMMF has undertaken. The number of projects vary year from year.

18 Analysis of net assets between funds

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Notes to the Financial Statements for the Year Ended 31 January 2024

	Unrestricted funds £	Restricted funds £	Total funds at 31 January 2024 £
Tangible fixed assets	4,219	-	4,219
Current assets	1,114,342	80,596	1,194,938
Current liabilities	(182,729)	-	(182,729)
Total net assets	<u>935,832</u>	<u>80,596</u>	<u>1,016,428</u>
	Unrestricted funds £	Restricted funds £	Total funds at 31 January 2023 £
Tangible fixed assets	6,615	-	6,615
Current assets	928,897	89,746	1,018,643
Current liabilities	(59,388)	-	(59,388)
Total net assets	<u>876,124</u>	<u>89,746</u>	<u>965,870</u>

19 Related party transactions

There were no related party transactions in the year.