

# Pancreatic Cancer Action

## Annual Report & Accounts 2015



## Table of Contents

### Table of Contents

<b>TABLE OF CONTENTS</b>	<b>1</b>
<b>PANCREATIC CANCER FACTS</b>	<b>4</b>
<b>LEGAL AND ADMINISTRATIVE</b>	<b>5</b>
<b>TRUSTEES' REPORT FOR THE YEAR</b>	<b>6</b>
<b>ENDED 31 DECEMBER 2015</b>	<b>6</b>
STRUCTURE, GOVERNANCE AND MANAGEMENT	6
OBJECTIVES AND ACTIVITIES	7
TRUSTEES' ACTIVITIES AND AIMS	7
ROLE OF VOLUNTEERS	7
<b>PUBLIC BENEFIT STATEMENT</b>	<b>8</b>
OUR PURPOSE	8
OUR CHARITABLE OBJECTS	8
OUR VISION	8
OUR MISSION:	8
<b>DELIVERABLES &amp; ACTIVITY IN 2015</b>	<b>9</b>
MEDICAL RESEARCH	9
DEVELOPMENT OF AN INTERNATIONAL SCIENTIFIC ADVISORY COMMITTEE	9
EARLY DIAGNOSIS CHALLENGE AWARD	10
CAMPAIGNING IN 2015	11
PUBLIC AWARENESS	14
MEDIA ACTIVITY 2015	15
SPEAKING OPPORTUNITIES – WORLDWIDE	17
MEDICAL EDUCATION SEMINARS	19
NEW PATIENT PUBLICATIONS	19
CONFERENCES AND EXHIBITIONS	20
OCCUPATIONAL HEALTH	20
RE-BRAND	21
NEW PATRONS	21
NEW THREE-YEAR STRATEGY	22
<b>FUTURE PROJECTS AND OBJECTIVES 2016</b>	<b>23</b>
RESEARCH	23
EDUCATION	23
PUBLICATIONS	23

AWARENESS	24
PCA REGIONAL REPRESENTATIVES	24
EXHIBITIONS	24
LOBBYING AND ADVOCACY	25
PILOTLIGHT	25
<b>FUNDRAISING HIGHLIGHTS 2015</b>	<b>26</b>
INDIVIDUAL FUNDRAISERS	27
ACTION FUNDS:	27
<b>CHAIRMAN'S REPORT</b>	<b>28</b>
<b>CEO'S REPORT</b>	<b>30</b>
<b>FINANCIAL REVIEW</b>	<b>34</b>
<b>INDEPENDENT EXAMINER'S REPORT</b>	<b>36</b>
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>38</b>
<b>BALANCE SHEET AS AT 31 DECEMBER 2015</b>	<b>39</b>
<b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED</b>	<b>40</b>
<b>31 DECEMBER 2015</b>	<b>40</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>41</b>
<b>FOR THE YEAR ENDED 31 DECEMBER 2015</b>	<b>41</b>

## Pancreatic Cancer Facts

- ▶ Every hour, someone dies in the UK of pancreatic cancer.
- ▶ Each year over 9,000 people are newly diagnosed with pancreatic cancer in the UK, with nearly the same number dying each year.
- ▶ Pancreatic cancer affects men and women equally
- ▶ 26 people a day are newly diagnosed with pancreatic cancer in the UK
- ▶ 5-year survival is only just over 4% and this figure has not improved in over 40 years.
- ▶ Only 10% of patients are eligible for potentially curative surgery on diagnosis
- ▶ 48% of patients are diagnosed as an emergency presentation with only 18% diagnosed via a GP
- ▶ 40% of patients are under the age of 69
- ▶ Despite it being the UK's 5th biggest cancer killer, pancreatic cancer receives less than 2% of cancer research funding - in 2014 that amounted to a total of £7 million



## Legal and Administrative

---

### Trustees:

Brian Stevenson (Chair)  
Alex Fulton  
Nicola Mumford  
Helen Matthews (Secretary)  
Neville Menezes  
Suzanne Roddie  
Phil Stunt

### Charity Correspondent:

Alison Stunt, Chief Executive and Founder

### Registered Office:

9 Oakhanger Farm Business Park  
Oakhanger  
Hampshire  
GU35 9JA

### Charity number:

1137689

### Bankers:

HSBC  
19 High Street  
Haslemere  
Surrey  
GU27 2HQ

### Independent examiner:

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

# Trustees' Report for the year ended 31 December 2015

---

The Trustees present their report and accounts for the year ended 31 December 2015. The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in 2005 and as identified in the Charities Act 2011.

## Structure, governance and management

The charity is a company limited by guarantee in June 2010 and is therefore governed by its memorandum and Articles of Association. Its company registration number is 07272699 and its charity number is 1137689.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

A Fulton  
H Matthews  
N Menezes  
N Mumford  
S Roddie  
B Stevenson  
P Stunt

If there is a unanimous wish that they be appointed, the role is discussed with the nominee and if relevant, this is made at the next possible Meeting of the Trustees followed by appropriate induction procedures.

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

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

## Objectives and activities

The charity's objects are to increase survival rates through improving the earlier diagnosis of pancreatic cancer. We aim to promote and protect the physical and mental health of pancreatic cancer patients and their families and carers through the provision of support, education and practical advice and also to advance the education of health professionals and the general public in all areas related to pancreatic cancer.

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

## Trustees' Activities and Aims

The Trustees meet regularly to develop strategy to meet the charitable objects. The AGM seeks to establish if this strategy has been implemented throughout the year and how successful it has been in achieving 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 and corporate governance, Human Resources and PR.

## Role of Volunteers

The Charity receives the very welcome assistance of volunteers. To date this has usually been for specific projects or fund raising initiatives. In 2015 our network of Regional Representatives across the UK increased to 22. The aim is that these volunteers represent Pancreatic Cancer Action, raise awareness of pancreatic cancer and fundraise in their communities.

We have also had local volunteers assist with general office duties and specific graphic design and HR projects at our office. The charity seeks volunteer assistance via the website, social media and by word of mouth.

## Public Benefit Statement

---

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

### 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 charitable objects

- ▶ To further and build pancreatic cancer awareness and education.
- ▶ To assist in the improvement of survival rates, effective treatments, support and standard of patient care for people affected by pancreatic cancer.
- ▶ To increase the overall level of funding available for pancreatic cancer

### Our Vision

It is our vision that the majority of people diagnosed with pancreatic cancer will survive.

### Our Mission:

- ▶ It is our aim to get more people diagnosed in time for surgery – currently the only potential for a cure.
- ▶ To help find a simple diagnostic test for pancreatic cancer.
- ▶ Improve the knowledge of medical professionals about pancreatic cancer symptoms, management and treatments.
- ▶ Raise public awareness of the symptoms of pancreatic cancer.
- ▶ Improve patient access to latest treatments and therapies including improved participation in clinical trials.
- ▶ Improve the quality and quantity of pancreatic cancer patient information.



## Deliverables & Activity in 2015

### Medical Research

In 2015 we developed our research strategy for the next five years where we want to invest over £1 million into research to improve early diagnosis for pancreatic cancer.

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

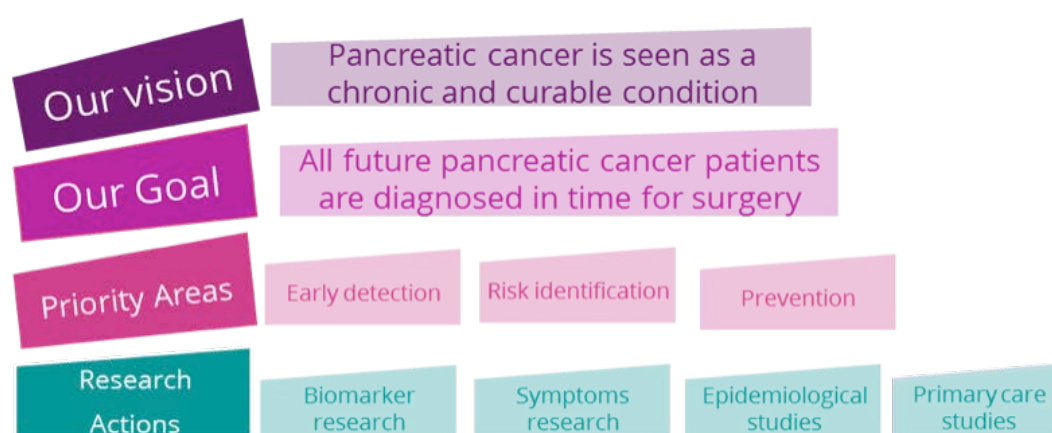


Figure 1 PCA Research Strategy

### Development of an International Scientific Advisory Committee

In 2015 the International Scientific Advisory Committee (SAC) was formed under the leadership of Chairman, **Professor Hemant Kocher, MBBS MS MD FRCS** – Barts Cancer Institute, London UK and includes key pancreatic cancer clinical and research professionals covering many different disciplines in the field of pancreatic cancer research from across the globe.

#### Members of the SAC include:

Professor Minoti Apte MB BS, MMedSci, PhD – University of New South Wales, Australia  
 Dr Marc Besselink MD MSc PhD – Academic Medical Centre, Utrecht, Netherlands  
 Professor Steven D Leach M.D. – Memorial Sloan Kettering Cancer Centre, New York, USA  
 Dr Andrew D Rhim MD – University of Michigan – USA  
 Professor Aldo Scarpa MD, PhD – University of Verona – Italy  
 Professor Margaret Tempero MD – University of California San Francisco (UCSF) – USA

## The role of the SAC is to:

- Develop and maintain an overview of pancreatic cancer research being undertaken worldwide, and to identify and make recommendations on the most appropriate areas for research investment by the Charity, either alone or in partnership with other organisations and in line with PCA's Charitable Objects.
- Decide whether to fund specific research proposals and provide recommendations on individual grant applications in a timely fashion, so that grant round deadlines can be met.
- To make recommendations on the establishment of effective processes for inviting (and making decisions on) high quality research applications.
- Help identify and recruit external peer reviewers to undertake evaluations of individual research applications where applicable.
- To ensure clear, measurable outcomes such as evidence of project planning and budgeting, form part of the grant awarding process.
- Ensuring that all research is conducted to the highest ethical standards, complies with all relevant regulations and guidelines, and is conducted in an environment which supports the highest standards of research governance.

## Early Diagnosis Challenge Award

In 2015 we launched our Early Diagnosis Challenge Award (EDCA) and invited applications for projects that had a clear focus on improving early diagnosis of pancreatic cancer.

Projects are to last a maximum of two years and the maximum amount of funding is £40,000 per project.

### Eligibility criteria includes:

- The principle investigator must reside in the UK and be from a UK university, hospital, Clinical Trials Unit or a research institution affiliated to one of these institutions.
- The project and any associated employment must also take place in the UK.
- The applicant should have a strong academic track record in the field of cancer, particularly pancreatic cancer.
- The award cannot be used to fund salaries of principle or co-investigator salaries.
- The award can be used for projects with or without associated salary costs.
- The award cannot be used to fund a PhD student stipend.
- PCA will not consider applications from a commercial entity.

PCA will not consider applications for project grants to cover equipment, consumables or running costs only. No equipment over £5,000 will be funded.

We received eight high quality applications for the Award and at the end of 2015, **it was decided to fund four of the applications to a value of £180,000.** As it took longer than expected to assemble the International Scientific Committee, we will start funding the 2015 awards in 2016.

## Campaigning in 2015

### Fight for Abraxane® to be approved on NHS in England:



Figure 2 Abraxane CDF Campaign

It has been a frustrating year for pancreatic cancer patients being able to access novel therapies on the NHS in England. In April 2014, the chemotherapy drug Abraxane® was included in the Cancer Drugs Fund (CDF) in England. In the winter of that year, there was a review of drugs on the CDF and we thought Abraxane® would be removed. It had a reprieve in January 2015 but just months later in another review of the CDF in November 2015 it was finally removed on the grounds of cost. At almost the same time, the National Institute of Health and Care Excellence (NICE) decided that they too were not going to approve Abraxane® on the grounds of cost.

Abraxane® has been approved for routine use on the NHS in both Scotland and Wales.

Abraxane® is the first newly-licensed drug for metastatic pancreatic cancer to show a survival advantage in nearly 20 years. While the median survival advantage is 2.1 months (versus the standard of care), there are many patients that will exceed that median figure with some surviving beyond two years.

We feel it disgraceful that the only way that English patients can access Abraxane® is by paying privately and so this is why we campaigned heavily to get the drug reinstated on the CDF and to try to persuade NICE to reverse their decision.

We would like to report that because we were campaigning for a specific drug, we decided to **refuse a grant from manufacturers Celgene of £30,000.**

The action we took involved online petitions on the Change.org website and on the Parliament website. We took out advertising in newspapers in London and Manchester and used the same advert with the strap line “One NHS waiting time that’s not going up: the time it takes to die from pancreatic cancer” on Ad vans that toured up and down Whitehall and around Parliament Square on November 4<sup>th</sup> 2015.

We were fortunate to have pancreatic cancer patient, Larry Rees (stage 4 pancreatic cancer and who had received the Abraxane® combination) to be the face of our campaign.

We held a peaceful demonstration outside the Department of Health and were supported by MPs Nic Dakin (Chair of the All Party Parliamentary Group on Pancreatic Cancer) and Nick Thomas-Symonds MP (Vice Chair of the APPG PC) as well as PCA supporters who travelled the country to join us. The campaign attracted a lot of attention including BBC Breakfast, Sky News and Channel 4 News as well as Huffington Post, the Daily Telegraph and BBC regional news and radio programmes.



*Figure 3 Ali Stunt Channel 4 News Interview*

**We hope to hear soon that NICE is revaluating Abraxane® for use on the NHS in England.**

## All Party Group on Pancreatic Cancer

2015 continued to be a busy year for the All Party Parliamentary Group on Pancreatic Cancer and we played a major role as a stakeholder to feed in evidence to the APPG on various matters including early diagnosis and research.

2015 saw the publication of a report “Pancreatic Cancer Care and Research: A health check which called for the close monitoring of policies that meet the APPG’s recommendations.

In particular, it welcomed the development of a Clinical Guideline and Quality Standard for pancreatic cancer and the Government’s support for the Cancer Strategy, which includes measures aimed at improving early diagnosis.

However, it is of concern that little progress has been made on embedding a “culture of research” into the NHS, as recommended by the report of the 2014 inquiry “Pancreatic Cancer Research: A roadmap to change”. It also highlighted that pancreatic cancer patients continue to face a persistent lack of access to new treatments, demonstrated most starkly through the removal of life-extending drug Abraxane® from the Cancer Drugs Fund list and NICE’s subsequent decision not to recommend the drug for use on the NHS.



## Election Manifesto

2015 was election year in the UK and we launched our election manifesto which was distributed to MPs across the country. We encouraged supporters to get in touch with their own representatives through an online tool we developed for our website for supporters to find the name and contact details for their representatives in UK and EU parliaments and easily share our manifesto.



Figure 4 PCA Election Manifesto

## Stormont, Northern Ireland - All Party Group on Cancer

In March 2015, Ali Stunt and Regional Representative, Kerry Irvine along with Specialist Consultant Oncologist in Belfast. Martin Eatock presented to the Northern Ireland All Party Cancer Group about pancreatic cancer in the region. We highlighted the poor survival statistics and the fact that there is a need for an updated audit of pancreatic cancer services in the region. The presentation followed with a meeting with the then Minister for Health, Jim Wells.



Figure 5 Kerry Irvine, MLA, Thomas Buchannon, Ali Stunt & Dr Martin Eatock at Stormont

## Pancreatic Cancer Europe:

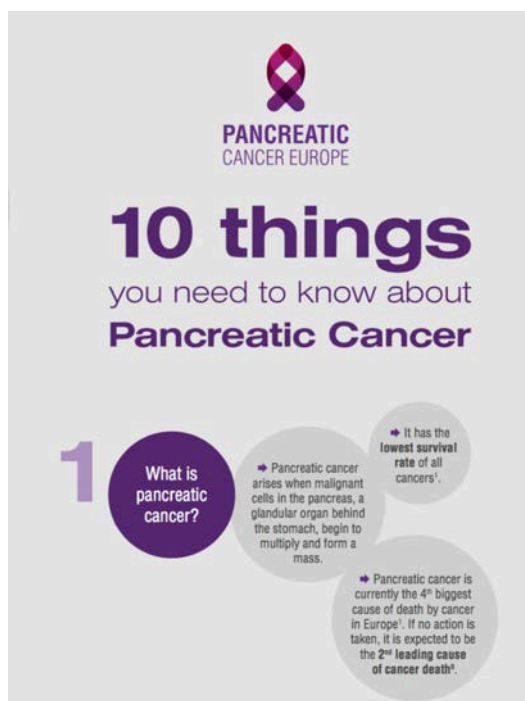


Figure 6 PCE 10 things leaflet

Pancreatic Cancer Action CEO Ali Stunt continued to play a significant role in the activities and output from Pancreatic Cancer Europe, which is a multi-stakeholder platform of which Ali is a founding member.

Ali heads up the Awareness workgroup and has throughout 2015 helped produce several documents including Pancreatic Cancer: 10 key facts, Pancreatic Cancer Declaration, Pancreatic Cancer Symptoms poster and a GP awareness poster.

These documents have been translated into 12 languages for dissemination to Member State countries to help improve awareness of the disease across the EU.

Pancreatic Cancer Europe is fully funded by industry and in 2016 will have its own legal entity (registered in Brussels) with four independent Board Members of which our CEO, Ali will be one.

## GP Survey commissioned

We commissioned the very first survey of GPs looking at attitudes towards pancreatic cancer in October 2015. Over 400 GPs were surveyed with some incredible results. Only 3% of GPs felt fully confident at spotting the signs of pancreatic cancer, while 90% felt it was a 'silent killer' (a-symptomatic) and only 26% had direct access to CT scans. These data will be used in a media campaign early 2016.

## Patient & Carer survey 2015

We repeated our 2013 online survey of patients and carers this year. We had over 200 respondents and this year we asked more questions on accessing clinical trials, patient information and side effects of treatments.

## Public Awareness

### Turn it Purple™

turn it  
purple

For Pancreatic Cancer Awareness Month (November) we launched our Turn it Purple™ campaign in 2015 to encourage supporters and the public to use the official colour for pancreatic cancer to raise awareness of the disease.

We developed a Turn it Purple™ magazine that was packed full of ideas and suggestions on how the public could get involved with the campaign.



Figure 8 Beverley Minster turns purple



Figure 7 The PCA Turn it Purple Magazine

During 2015 we sent out about 90 of the Turn it Purple™ packs and supporters arranged for over 50 buildings to light up purple across the UK. Others got involved by wearing purple to work or holding purple themed events up and down the country.

### Social Media Twibbon

For Pancreatic Cancer Awareness Month, we designed a Turn it Purple™ twibbon to be used on Twitter and Facebook. This was downloaded over 17,000 times from supporters across the globe raising further the profile of the disease. Unlike other organisations, we deliberately did not 'badge' the twibbon with PCA branding, instead using World Pancreatic Cancer Day imagery and Turn it Purple™ as our focus was on the disease and not us. This helped us gain further reach.



Figure 9 The Turn it Purple Twibbon

## Pancreatic Cancer 'Action Pack'

In 2015 we developed an 'Action Pack' to help raise awareness of the disease. This pack, full of information in the form of posters, leaflets, banners, balloons and collection boxes is designed to make it easy for supporters to raise awareness of the disease in their workplace, club, school or in public places such as supermarkets and shopping centres and to distribute to their local media outlets. Launched just prior to Pancreatic Cancer Awareness Month, we had over 270 orders for our Action Packs which we sent out across the UK.



Figure 10 PCA Action Pack

## World Pancreatic Cancer Day



Figure 11 Actor Max Roll

2015 World Pancreatic Cancer Day was held on 13<sup>th</sup> November. We at Pancreatic Cancer Action took full advantage of the date and, with the pro-bono help of creative agency, Team Darwin, Director, Sean Smith and actor Max Roll we produced a 60 second movie trailer inspired by Hollywood horror films. Our Pancreatic Cancer Friday 13<sup>th</sup> Movie Trailer which included key stats about the disease, was viewed over 197,000 times across a number of different websites and Facebook pages including; Friday 13th Facebook page; Culture Trends and What Culture. In just one day, there was a native reach of 7,394,187.

Our CEO Ali Stunt was a key member of the global World Pancreatic Cancer Steering Group and is to be its Chairman in 2016.

## World Pancreatic Cancer Coalition

A spin off from the World Pancreatic Cancer Day initiative, it has been decided to create a global coalition of patient organisations to further improve the outcome for pancreatic cancer patients. The inaugural meeting for the Coalition will be held in Orlando, USA in May 2016 and is likely to involve over 50 organisations from over 24 countries across the globe. PCA CEO Ali Stunt will be the Vice Chair of the World Pancreatic Cancer Coalition.



## Media activity 2015

### Print media

Raising awareness of pancreatic cancer and the issues surrounding the disease is a key focus and 2015 continued to be a superb year for Pancreatic Cancer Action's media activities. We had many many articles in most of the UK's print newspapers as well as online versions including seven articles in the Daily Mail, three articles in the Independent, three articles in the Daily Telegraph, three articles in the Sun, two articles in the Daily Mirror plus articles in The Guardian, the Daily Express and The Times.

#### Articles were also included in the following publications:

Take a Break  
Third Sector  
The Drum  
Now Magazine (x3)  
Heat  
Design Week  
PM Live  
Senior Life News

We also had over 53 pieces of coverage in regional newspapers across the country.

Our Chief Executive Ali Stunt also wrote a very well received article for The Digest – the publication of clinical body, the Primary Care Society for Gastroenterology.

### Broadcast media

Building on the successes of 2014, we continued to have a strong presence on both radio and TV with our CEO being much in demand as a Key Opinion Leader for pancreatic cancer.

In 2015 we appeared in over 50 radio interviews including Sky News, BBC Radio 5 Live and many BBC local radio stations.

## TV appearances

We appeared in interviews on the following TV news channels throughout the year:

BBC Breakfast  
Sky News Sunrise (x2)  
Sky News  
Channel 4 News  
ITV News  
BBC South Today  
ITV Midlands  
ITV Meridian  
ITV South West



Figure 12 Survivor Penny Lown and PCA CEO Ali Stunt on Sky News Sunrise

## Radio Days

In 2015 we held two radio days in June and September to raise the profile of pancreatic cancer. We were able to have conversations with over 30 radio stations up and down the country and in many cases involved some patients and supporters to tell their stories about pancreatic cancer and why they are involved in raising awareness. Both days we had the delight of having our latest patron, media medic and GP, Dr Hilary Jones join us.



Figure 13 Patron Dr Hilary Jones, PCA CEO Ali Stunt and supporter, Maggie Watts in the radio day studio

## Speaking Opportunities – worldwide

Ali Stunt, our Founder and CEO is a highly regarded Key Opinion Leader for pancreatic cancer and as such is in demand to speak at conferences and meetings across the world.

### Speaking highlights of 2015 are:

- The All Party Parliamentary Group on Pancreatic Cancer (Westminster);
- The All Party Group on Cancer (Northern Ireland);
- Cystic Tumours Conference, Royal Free Hospital, London;
- 2015 BIO International Convention, Philadelphia;
- The Primary Care Society for Gastroenterology, London;
- The Pancreatic Cancer Forum, Milan;
- Multi-Stakeholder Platform on Pancreatic Cancer, Brussels;
- Greek Society of Cancer Patients, Athens;
- The 50 Plus Show, London;

### Currently planned speaking opportunities for 2016:

- Pancreatic Course, Southampton University;
- Diabetes UK Symposium, Glasgow;
- European Pancreas Club Meeting, Liverpool
- European School of Oncology - Advocacy Masterclass, Milan
- European Society for Medical Oncology, Copenhagen

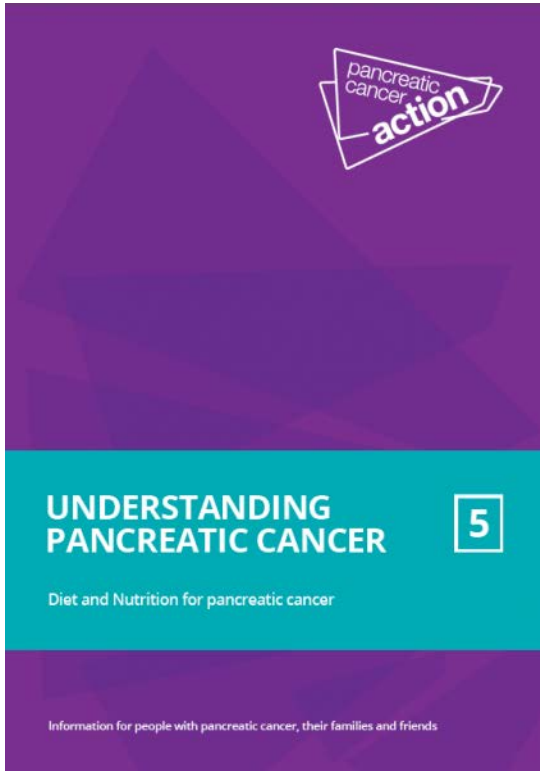
## Medical Education Seminars

In September 2015 we joined up with charity Cancer Focus to hold a GP seminar in Omagh, Northern Ireland. This well attended event included speakers from the main pancreatic cancer specialist centre in Belfast, consultants Mr Mark Taylor and Dr Martin Eatock, as well as PCA CEO, Ali Stunt. Regional Rep Kerry Irvine helped organise the event which attracted publicity in the local press. We also held a practice information session with a GP practice on the South Coast of England.



Figure 14 GP Training Seminar, Omagh, Northern Ireland

## New Patient Publications



In 2015 we published books no. 4 and 5 in the series "Understanding Pancreatic Cancer" patient information booklets – the titles being **"Chemotherapy for Pancreatic Cancer"** and **"Diet and Nutrition for Pancreatic Cancer"**.

Both are very comprehensive booklets written to the Information Standard protocol.

In conjunction with the Pancreatic Society of Great Britain and Ireland, we also produced a booklet entitled **"Eating after a Duodenal Stent"**

We have had high demand for these booklets and have sent out over 1,000 booklets free of charge to pancreatic cancer specialist centres and directly to patients.

In 2016 we will be publishing a sixth book "Pancreatic Cysts and Cystic Tumours" we have written in conjunction with University College London Institute for Liver and Digestive Health. Plus, we will be publishing a recipe book "Nourishing your Body during Pancreatic Cancer Treatment: recipes for those experiencing cancer-induced weight loss" which we have published with the help of the Irish charity, Breakthrough Cancer Research.

Figure 15 PCA Patient Information Booklet

## Conferences and Exhibitions

We exhibited at major conferences and exhibitions throughout the year, notably Health and Wellbeing at Work, Primary Care Conference, The Royal College of GPs conference and the 50+ Show. Conferences are a great way for us to promote pancreatic cancer to both the medical communities and to the general public and we get a lot of interest at our stands.



Figure 16 Regional Rep, Beverley Hodgson at the Primary Care Conference 2015

## Occupational Health

As a result of our attendance at the Health and Wellbeing at Work conference, we were invited in to organisations such as Jaguar Landrover, Baxalta and Nationwide Building Society to talk to their employees about pancreatic cancer and to educate them about the symptoms and risks. This is a part of the work of Pancreatic Cancer Action we are intending to expand over the coming years.

## Re-Brand



Figure 17 Denise Van Outen host of the Gav-Aid Media Quiz

At the end of January, 2015 we launched our new branding. Following our 2014 advertising campaign, Studio Sparrowhill got in touch with us. They offered to give our brand a refresh as a **pro-bono project**. We would like to thank Studio Sparrowhill for their generosity and for a wonderful design which has gone down so well with our supporters.

We welcomed the idea and believe with a new updated identity, we can stand out more and potentially increase the opportunity to get our message out there. Quite simply, the more people that find about us and pancreatic cancer, the more chance we have of getting more people diagnosed early.

After visiting the team and getting to know more about Pancreatic Cancer Action, they developed our new, modern refreshed logo. We feel it reflects the voice and personality of our charity and our supporters, fundraisers and donors – energetic, passionate, dynamic and active!

We took the opportunity to launch the new branding at the Gav-Aid media quiz where there was lots of media attention due to the celebrity- packed audience.



## New Patrons

In 2015 we were delighted to announce two new Patrons. Nick Hewer, formerly of *Apprentice* fame and now *Countdown* but is a very successful business and PR man in his own right joined us early in 2015. Nick has a personal connection to the disease having lost his sister-in-law to pancreatic cancer and has known two friends with the condition.

Dr Hilary Jones, a practicing GP, is a familiar face as a TV medic on programmes such as *Good Morning Britain*. Hilary joined Ali for two radio days in June and September to raise awareness of pancreatic cancer and agreed to join us as Patron late in 2016.



*Figure 18 Nick Hewer (left) and Dr Hilary Jones become patrons*

## New three-year strategy

At the end of 2015 our Trustees signed off a new three-year strategic plan and operational goals. Having done a review of the 2012 strategy, we were delighted that we had fulfilled most of the objectives – even some we had initially thought may have been too much of a challenge.

PCA is now at an inflection point in its development and we have some very exciting plans for the future to grow our four main objectives:

- Education awareness and training for the medical & healthcare communities
- Supporting patients and to raise public awareness and knowledge of pancreatic cancer and its symptoms
- Research into improving early diagnosis
- Campaign and lobby government, policy makers and other key stakeholders to improve awareness of the issues surrounding pancreatic cancer.

Including some key financial targets, we plan to grow the organisation in terms of key staff such as a Campaigns and Policy Manager (to also act as a deputy for our CEO) who will enable us to deliver our goals.

### Future projects and objectives 2016

---

## Research

### Early Diagnosis Challenge Award

In 2016 we plan to continue our Early Diagnosis Challenge Award. Spend for the 2015 awards will happen in 2016 and we will open our call for applications on 1<sup>st</sup> June 2016 for the 2016/17 round. We anticipate we will have a further £200,000 to allocate to the project which will fund five awards. Awards will be granted to research projects with a focus on improving the early detection of pancreatic cancer. We will be encouraging proof of concept and pre-clinical research. All applications will be evaluated by our independent International Scientific Advisory Committee.

### Diabetes and pancreatic cancer

We will set in motion plans to evaluate the link between pancreatic cancer and new-onset diabetes that is NOT associated with weight gain. We know from the literature that this can occur up to two years before diagnosis in up to 25% of all cases and that new-onset diabetes. We plan to start with a mega-data analysis of a Primary Care database to establish retrospectively if we have a link strong enough for us to progress to a prospective study involving GP practices across the UK. We anticipate a spend of between £80,000 - £100,000 on the initial phase of the project.

## Education

### New online training modules

In 2016 we plan to team up with BMJ-Learning to produce two On-Exam training modules on pancreatic cancer for trainee GPs and trainee hospital doctors. The two modules will cost £40,000 to develop and host including multi-media interactivity

### GP education seminars

We will continue to roll out regional face-to-face GP education seminars throughout the year.

## Publications

In 2016 we plan to publish a plan to publish a patient information booklet on pancreatic cysts and cystic tumours. We are co-writing this with the University College London Institute for Liver and Digestive Health. This booklet will be the first of its kind available in the UK and we will distribute it free of charge to patients and specialist centres across the country.

We also plan to publish a recipe book in conjunction with Irish charity, Breakthrough Cancer. The book, entitled "Nourishing Your Body During Pancreatic Cancer Treatment" and aims to give high-protein, high calorie recipes for those who experience cancer-induced weight loss – a particular problem for pancreatic cancer patients.

We will continue to achieve the standards necessary for revalidation under the Information Standard Certification scheme for all our public health information.

## Awareness

### **Pancreatic Cancer Symptom Awareness Advertising Campaign**

In November (which is Pancreatic Cancer Awareness Month) 2016 we will be launching a UK-wide advertising campaign focussing on symptoms and will be targeting motorway service stations and shopping centres.

### **GP surgery awareness campaign**

Again in November 2016, we will be launching a campaign to put information including posters and leaflets into GP surgeries across the UK.

### **Pancreatic Cancer Awareness Month**

We will continue to be proactive in raising public awareness of pancreatic cancer during our Pancreatic Cancer Awareness Month in November, developing the symptom awareness messages to our target audience. We will continue to produce and provide free of charge awareness materials such as posters and leaflets to members of the public on request and to develop new and innovative ways of increasing public awareness and understanding about the disease.

### **Turn it Purple™ Campaign**

We will continue to promote our 'Turn it Purple™' campaign to light landmarks purple and for supporters to hold purple events throughout November's awareness month.

### **World Pancreatic Cancer Day**

Our CEO will in 2016 be the Chair of the steering group for World Pancreatic Cancer Day – co-ordinating global activities and advising on the new website design and implementation of the campaign.

## PCA Regional representatives

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.

## Exhibitions

In 2016 we plan to exhibit at conferences such as the Primary Care Conference, the RCGP conference, Health and Wellbeing at Work, the 50+ show, the Britain against Cancer Conference, Pharmacy conference and many more.



### Lobbying and Advocacy

Further to our new three-year strategy, we aim to recruit a Campaigns and Policy Manager to oversee and expand our lobbying and campaigning activity.

We aim to continue to support the All Party Parliamentary Group on Pancreatic Cancer as one of its stakeholders and to provide evidence as needed to any inquiries.

We will begin a lobbying campaign to Clinical Commissioning Groups to allow GPs direct access to CT scans to speed up diagnosis of pancreatic cancer. We will continue to lobby government and the Dept. of Health to implement the Cancer Strategy which was announced in 2015 – in particular to encourage the trials of Multi-Discipline Diagnostic Centres for patients presenting with significant but non-specific symptoms.

Our Chief Executive will continue to play an active part in both the EU Multi-Stakeholder Platform on Pancreatic Cancer now known as Pancreatic Cancer Europe and will help see it through the process of becoming a legal entity by mid-2016.

We will continue to be a member of Cancer52, the Rarer Cancers Forum, the Cancer Campaigning Group and of the European Cancer Patients Coalition.

### Reports and White Paper

In 2016 we aim to publish a report into the inequalities of pancreatic cancer which will be supported by pharmaceutical company Baxalta (to become Shire mid-2016).

Pancreatic Cancer Action is independently writing a White Paper on Early Diagnosis of Pancreatic Cancer which will be published in the autumn of 2016.

### Pilotlight

We are delighted to announce that we have been invited by Pilotlight to be one of their charities to support in 2016. Pilotlight, a charity itself, matches directors from charities and social enterprises with teams of senior business people and facilitate a yearlong engagement to plan for sustainability, development and growth.

Our four Pilotlighters, all with change management experience in the corporate world, have been charged with helping to 'supercharge' PCA and take it to the 'to the next level'. This work (which will be conducted over a 12-month period) is completely pro-bono and will look at both the governance and operational objectives for the charity.

## Fundraising Highlights 2015

Our revenue for 2015 was just over £560,000, up 15% on 2014. By the end of 2015, we had an amazing 450 individual fundraisers (340 in 2014) who had run, swam, cycled, trekked, walked, held coffee mornings, skydived and much more to raise our valuable funds.



Most of the fundraising was done by individuals or small teams, all of whom have a very close association with the disease, especially those who have, sadly, been bereaved. We would like to thank them all for such tremendous efforts and for the fantastic amount they have raised for us during the year.

## Individual Fundraisers

We are enormously grateful to our fundraisers who generate the majority of our revenue. Just some fundraisers of note for 2015 are:

- ▶ Over 80 people took part in Tough Mudder in 2015 and raised over £28,000!
- ▶ Katie Seigel and Porsche Forte took part in the Santa Run and raised over £11,000
- ▶ Tony and Stephen Delgarno trekked Petra and raised over £10,000
- ▶ Stephan Cordery and his family raised over £6,000 in memory of his mum
- ▶ The late Kingsley Squire and the community in Sidmouth, Devon raised over £8,000
- ▶ Esther Kingswell and family raised over £6,000

## Action Funds:

Our 'Action Funds' are funds set up predominantly in memory of someone who has passed away to pancreatic cancer where their families have asked for funds to be restricted to be spent on certain activities or in a particular geographical region.

**At the end of 2015, we had the following action funds:**

Action for Noel (Northern Ireland)

Action for Pat and Paul (Scotland)

The Shaun Wright Foundation (NE England)

## Chairman's Report

### Introduction



Figure 19 Brian Stevenson

Pancreatic Cancer Action (PCA) took some major steps forward in 2015. We have grown our income despite numerous challenges for the charity sector and we have made good progress in achieving our core objectives. Full details of our achievements are set out in the CEO's report, but I would like to highlight some of the key messages.

### Thanks

First, I would like to thank all the staff in our office in Oakhanger, Hampshire. They have responded well to all the challenges that were facing them in 2015 and have continued to work hard as a cohesive team, living the ethos of our small but developing organisation.

Second, we have seen some amazing achievements by our but growing band of fundraisers. Thank you all for the dedication that you have shown, it would not be possible to fund our work without you.

Third, thank you to all my fellow trustees, you have responded well to all the demands placed upon you.

Finally, but most importantly, a special thank you to our CEO, Ali, who continues to pursue our aims with energy and tenacity in a world which is becoming more complex and demanding.

### Fundraising

As our accounts show, our income was up 15% to £560,000 in 2015. This is a considerable achievement given the challenging economic times and the adverse stories surrounding some charities that were reported in the press. Our policies are clear in this respect, we will never pressurise anyone to donate to us and we will always treat all actual and potential supporters with respect and fairness.

We will always aim to diversify our funding sources which, together with our conservative cash liquidity approach, will ensure that we have a sustainable business model.

### Project Investments

Our CEO's report outlines some of our major initiatives in 2015. We will continue to choose carefully how our donors money is spend always taking steps to ensure that any projects have clearly understood deliverables and timelines. As our organisation grows we will also expand the range of experts that can give us advice on all technical projects. Our Scientific Advisory Committee is an example of this.

In 2015 we did not spend as much as we targeted due to the delays in setting up the Scientific Advisory Committee. It is our intention to make sure that we 'overspend' on worthwhile projects in 2016/2017 to catch up to our target.



## Strategy

The Board of Trustees spent some time with our CEO during 2015 to refine our strategy. We are now focussed upon

- Education, awareness and training for the medical community
- Supporting patients and raising public awareness
- Research into early diagnosis
- Campaigning and lobbying governmental bodies to improve funding and awareness

## Governance

As a Board of Trustees we are committed to ensuring that PCA is run to a high level of appropriate governance. This includes how we treat our donors, our staff and those in the medical profession that impact our work and the diversity and skills of our own Board of Trustees. I would like to welcome Suzanne Roddie to our Board. Suzanne joined us in June 2015 and bring a wealth of human resources and hospital management skill with her.

We will meet both the letter of the laws that apply to us and the spirit which underpins these obligations. We will ensure that the CEO has sufficient resources to discharge these requirements and is able to apply ethically sound policies that give us a sustainable business model coupled with prudent financial management.

## 2016 and beyond

As we grow and have more impact so we will grow our organisation and the scope of the projects that we fund. Our core objectives will not change in 2016 but we will increase our headcount and will ensure that our CEO has sufficient support for her to make the most of the impact she has on the challenges we face. This will require some investment in people which will inevitably change the proportion of resources we spend on wages and salaries.

Where appropriate we will challenge the status quo so that the public, government and the medical profession all gain a greater understanding of the very damaging impact of this underfunded disease has on so many people and their families.

## Conclusion

Much has been achieved in 2015 but the fight against this terrible disease is in it's infancy. Much more must be done and Pancreatic Cancer Action is committed to playing a responsible role in achieving long term progress in this respect.



Brian Stevenson  
Chairman of Trustees

## CEO's Report

### Introduction



Figure 20 Ali Stunt, Founder & CEO

We've continued to build on our successes of past years where we have seen exponential growth and organisational change and 2015 has been no exception.

Celebrating five years since I founded the charity in the back bedroom of my home, I am still amazed at how far we have come in so short a time and how much we have actually achieved. This milestone and the fact that our last strategy document was compiled in 2012, we embarked on developing a new three-year strategy and operational plan to take us up to 2018.

We have a strong focus on our deliverables in terms of the projects and initiatives we feel will help make a difference to pancreatic cancer early diagnosis and, following our strategic plan, we set ourselves challenging goals every year. My amazing (albeit small – total 4.3 FTE's in 2015 including myself) team has worked so hard to support, campaign, create and deliver a multitude of projects this year.

### Our Scientific Advisory Committee

Building on our newly developed research strategy, in order for us to make decisions on what research projects to fund based on sound scientific merit, it was important to establish a Scientific Advisory Committee (SAC) to conduct the relevant peer reviews and advise us accordingly. I am so grateful to Professor Hemant Kocher who not only is our Chair of the SAC but has been instrumental in helping recruit very eminent scientists in the field of pancreatic cancer from across the globe in the USA, Australia, Italy, The Netherlands and the UK.

We have worked hard on developing our processes and policies to ensure that we make the right decisions regarding the projects we will fund and that hard work has paid off as, at the end of 2015, we were made members of the Association of Medical Research Charities (AMRC). This will help us next year in round two of the Early Diagnosis Challenge Award to have a higher profile amongst the medical research community and hopefully will mean we attract many more high-quality applications.

### Early Diagnosis Challenge Award

2015 saw the launch of our Early Diagnosis Challenge Awards. We aim to fund small, proof of concept projects that have a focus on improving early diagnosis of pancreatic cancer up to a value of £40,000 each. In 2015 our Scientific Advisory Committee selected four super projects which we will begin funding in 2016. Details of what we are funding can be found on our website: [www.pancreaticcanceraction.org](http://www.pancreaticcanceraction.org) In 2016 we will open applications for the 2016/17 awards in June.

## Our organisation

Organisationally, like last year, we are continuing to mature and grow. In 2015 we recruited a new Fundraising Assistant and also a Marketing Assistant to bring our team up to a total of seven employees (6 part-time). I am still the only totally full-time employee and by the end of 2015 our full-time equivalent staff numbers amounted to just under five. I am very proud of my team who not only do great work helping deliver our projects and initiatives, but they also do it with a high level of compassion and empathy for all of those we are in contact with and who inevitably have been touched by pancreatic cancer in some way.

The increase in staff numbers has meant that we have had to move to larger premises which has also more space to house our increasing ranges of patient information and awareness materials. To keep costs down and to retain our staff we have not moved far from our Liphook office to our new one in scenic Oakhanger, Hampshire.

## Funding decisions

We aim to campaign on behalf of patients and their families in the UK who have been affected by pancreatic cancer for access to the very latest treatments and technologies, no matter where they live. To this end, in 2015 we embarked on a high profile campaign to help reinstate the chemotherapy drug, Abraxane® onto the Cancer Drugs Fund list in England and to try to encourage NICE to routinely fund the drug on the NHS in England. Our campaign attracted a high level of media attention including headlining the Channel 4 News evening bulletin. As a result of our campaigning, we did not feel it appropriate to accept the offer of a £30,000 *unrestricted* grant from the manufacturers, Celgene. As a small charity, £30,000 is a huge sum and would have equated to 5.4% of our 2015 income had we accepted it. However, in order to be able to remain our independence and integrity, and even though the grant would have been unrestricted, we felt this was the right decision to take.

## Pilotlight

Being invited by Pilotlight to be one of their charities they support with strategic and operational help is a very exciting development for PCA for 2016. Our four Pilotlighters, all with change management experience in the corporate world, have been charged with helping to 'supercharge' PCA and take it to the 'to the next level'. This work (which will be conducted over a 12-month period) is completely pro-bono and will look at both the governance and operational objectives for the charity,

## Our wonderful supporters

I would like to thank all of our wonderful supporters and Patrons who have gone that extra mile (literally in some cases) to fundraise for us or to raise awareness of the disease. We have had phenomenal support from individuals who have been touched by the disease and who have fundraised on our behalf. We saw a huge increase in the numbers of people taking on fundraising challenges such as runs, cycling

events, walks and skydives with over 450 individual fundraisers signed up by the end of 2015 (340 in 2014).

### Pro bono services

We are very grateful to Team Darwin for their pro-bono creative work for our World Pancreatic Cancer Day Friday 13<sup>th</sup> video trailer which was hugely successful.

Thank you to Wragge Lawrence & Graham (to be Gowlings in 2016) who have provided us with a London meeting room to host some of our Trustee and strategy meetings and some legal services and advice.

A thank you also to Studio Sparrowhill who provided us with pro-bono rebranding services.

Our thanks also to Brown Rudnick who have provided us with pro bono legal services including drawing up research contracts and terms of agreement and helped us negotiate lease terms for our new premises.

### Farewell to our friends

2015 was, as ever, a year tinged with sadness as we said our last goodbyes to many amazing and inspirational friends of PCA who lost their fight with pancreatic cancer. It is both the best and the worst part of what we do: to meet pancreatic cancer patients and their families, many of whom selflessly act to raise the profile of the disease while they are going through treatment, often with a terminal prognosis. While sad to hear they have passed, this inspires each and every one of the team to work harder to improve survival for pancreatic cancer.

Many others have also lost their lives to this disease that we never got to meet or talk to but that we knew about from the funeral or in memory donations. We'd like to thank their families for choosing Pancreatic Cancer Action as the recipient of funeral donations or monies donated in memory.

### Conclusion

We have had another successful, full and challenging year at PCA. Our projects have helped significantly increase the UK public's level of awareness of pancreatic cancer this year for which we are very proud.

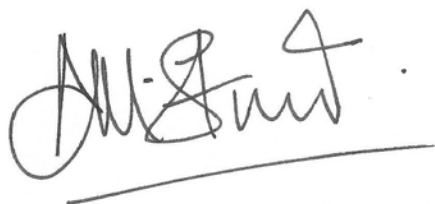
This we cannot have done without the phenomenal support we have received from members of the public who have supported our work, fundraised and helped us raise awareness of pancreatic cancer in their own communities. So thank you to you all.

I also have to thank all of the Trustees for their support and commitment to Pancreatic Cancer Action over the past year.

We have an exciting time ahead in 2016 with many interesting and challenging projects in the pipeline ranging from raising awareness of pancreatic cancer, the education of GPs and the continuation of our Early Diagnosis Challenge Awards research grants. I am very much looking forward to the Pilotlight



activities where we have tasked them to 'supercharge' Pancreatic Cancer Action in order for us to be much more effective in our mission to improve early diagnosis of pancreatic cancer. We are ready for this challenge and can't wait to get started!



Ali Stunt  
Founder & Chief Executive

The results for the year are summarized in the Statement of Financial Activities on page 38.

The Trustees are delighted to report that the charity's incoming resources for 2015 amounted to £562,298 (2014: £491,412), (2013: £291,037), (2012: £172,622), (2011: £107,815), an increase of 14 per cent vs.2014.

The Trustees would like to thank all the volunteers, fundraisers and donors who have supported the charity in increasing numbers over the past year and on whom we are wholly dependent.

Total spending on charitable activities was £206,546 (2014: £254,614), (2013: £80,647), (2012: £44,438), (2011: £9,186). As a result of these activities, the charity achieved a surplus of £168,854 (2014: £96,793), (2013: £108,250), (2012: £62,729), (2011: £91,506).

No additional (2014: £201,562) funds were designated to charitable activities in 2015.

Our Chief Executive worked full-time claiming a modest salary.

### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's 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.

This level of reserves has been maintained throughout the year and free reserves stand at £341,647. At 31st December 2015, the charity held reserves of £548,995, of which £Nil was restricted. This more than covers six months of non-grant/project expenditure and thus complies with the reserves policy established by the board.

It is anticipated that there will be a period of 'catch-up' spending in over the next 18 months so we should see a significant reduction in the amount held in reserve during this period.

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.

### 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 number is 1137689.

The Trustees, who are also the directors for the purpose of company law, and who served during the year:

were:

A Fulton

H Matthews

N Menezes

N Mumford

B Stevenson

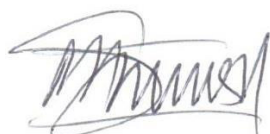
P Stunt

S Roddie (Appointed 4 June 2015)

If there is a unanimous wish that a Trustee be appointed, the role is discussed with the nominee and if relevant, this is made at the next possible Meeting of the Trustees followed by appropriate induction procedures.

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

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



Brian Stevenson

Chair of Trustees

Dated: 12<sup>th</sup> July 2016

## Independent Examiner's Report

---

I report on the accounts of the charity for the year ended 31 December 2015, which are set out in pages 41 to 52.

### Respective responsibilities of Trustees and examiner

The Trustees, who are also the Directors of Pancreatic Cancer Action for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Meredith FCA DChA  
Alliotts  
member of the Institute of Chartered Accountants in England and Wales.  
Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

Dated: 17<sup>th</sup> August 2016

## Statement of Financial Activities

	N o t e s	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
<b>Income &amp; endowments from:</b>					
Donations and legacies	3	439,517	-	439,517	364,419
Charitable activities	4	250	-	250	6,712
Other trading activities	5	120,277	-	120,277	118,299
Investments	6	2,097	-	2,097	1,232
Other income	7	157	-	157	750
<b>Total income and endowments</b>		<b>562,298</b>	<b>-</b>	<b>562,298</b>	<b>491,412</b>
<b>Expenditure on:</b>					
Raising funds	8	187,168	-	187,168	140,002
		<b>187,168</b>	<b>-</b>	<b>187,168</b>	<b>140,002</b>
Charitable activities	9	201,889	4,657	206,546	254,617
<b>Total resources expended</b>		<b>389,057</b>	<b>4,657</b>	<b>393,714</b>	<b>394,619</b>
<b>Net incoming/(outgoing) resources before transfers</b>		173,241	(4,657)	168,584	96,793
Gross transfers between funds		(752)	752	-	-
<b>Net income/(expenditure) for year/Net movement in funds</b>		172,489	(3,905)	168,584	96,793
Fund balances at 1 January 2015		376,506	3,905	380,411	283,618
<b>Fund balances at 31 December 2015</b>		<b>548,995</b>	<b>-</b>	<b>548,995</b>	<b>380,411</b>

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

## Balance Sheet as at 31 December 2015

	Notes	2015 £	2015 £	2014 £	2014 £
<b>Fixed assets</b>					
Tangible assets	4		8,902		2,155
<b>Current assets</b>					
Stocks	16	16,388		8,074	
Debtors	17	36,720		16,487	
Cash in bank and at hand		497,291		367,255	
		<b>550,399</b>		<b>391,816</b>	
<b>Creditors: amounts falling due within one year</b>		10,306		13,560	
Net current assets			540,093		378,256
<b>Total assets less current liabilities</b>			<b>548,995</b>		<b>380,411</b>
<b>Income funds</b>					
Restricted funds			-		3,905
Designated funds		207,358	-	208,000	
General unrestricted funds		341,647		168,506	
Unrestricted funds			548,995		376,506
			<b>548,995</b>		<b>380,411</b>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 17<sup>th</sup> August 2016 and are signed on its behalf by:



B Stevenson

Chairman of Trustees

Company Registration No. 7272699

## Statement of cash flows for the year ended 31 December 2015

	Notes	2015 £	2015 £	2014 £	2014 £
<b>Cash Flows from operating activities</b>					
Cash generated from operations	23		137,635		81,046
<b>Investing activities</b>					
Purchase of tangible fixed assets		(9,696)		(2,038)	
Interest received		2,097		1,232	
<b>Net cash used in investing activities</b>			(7,599)		(806)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			130,036		80,240
Cash & cash equivalents at beginning of year			367,255		287,015
<b>Cash &amp; cash equivalents at end of year</b>			<b>497,291</b>		<b>367,255</b>



## Notes to the financial statements for the year ended 31 December 2015

---

### 1.0 Accounting policies

#### *Company information*

Pancreatic Cancer Action is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 3, Oakhanger Business Park, Oakhanger, Hants, GU35 9JA.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on 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 accounts, 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 accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

## 1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

## 1.5 Resources expended

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 net income/(expenditure) for the year.

## 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

## 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 at cost.

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

## 1.9 Cash and cash equivalents

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

## 1.10 Financial instruments

The Company 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 when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts 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 trade and other receivables 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.

### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts 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 payables 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 company'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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## **1.12 Retirement benefits**

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

## **1.13 Leases**

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

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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

	2015	2014
	£	£
Donations and gifts	434,517	360,569
Grants receivable for core activities	5,000	3,850
	<b>439,517</b>	<b>364,419</b>

## 4. Charitable activities

	Grants Towards Patient Information Booklets	Speaking Engagement Fees	Total	Total 2014
	£	£	£	£
Performance related grants	-	-	-	6,000
Other income	-	250	250	712
	-	<b>250</b>	<b>250</b>	<b>6,712</b>
Analysis by fund				
Unrestricted funds	-	250	250	
<b>For the year ended 31 December 2015</b>				
Unrestricted funds	-	712		712
Restricted funds	6,000	-		6,000
	<b>6,000</b>	<b>712</b>		<b>6,712</b>

## 5. Other trading activities

	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
	£	£	£	£
Supporters activities for generating funds	120,277	-	120,277	118,299
<b>For the year ended 31 December 2014</b>	118,199	100		118,299

## 6. Investments

	2015	2014
	£	£
Interest receivable	2,097	1,232



## 7. Other income

	Unrestricted Funds £	Total 2014 £
Other income	157	750
	157	750
<b>For year ended 31 December 2014</b>	<b>750</b>	<b>750</b>

## 8. Raising funds

	Unrestricted Funds £	Total 2014 £
<b><u>Fundraising and publicity</u></b>		
Freelance and contractor costs	5,066	8,201
Advertising & Marketing	17,834	15,376
Event costs	40,031	24,296
Staff costs	74,775	56,502
Depreciation and impairment	1,663	223
Support costs	25,537	17,642
Fundraising and publicity	164,906	122,240
<b><u>Trading costs</u></b>		
Other trading activities	22,262	17,762
	187,168	140,002
<b>For the year ended 31<sup>st</sup> December 2014</b>		
Fundraising and publicity	122,240	122,240
Trading costs	17,762	17,762
	140,002	140,002

## 9. Charitable activities

	Raising Awareness	Funding Research	Medical Education	Patient Support/ Information	Total	2014
	£	£	£	£	£	£
Staff costs	44,687	5,608	3,237	4,278	57,810	41,447
Depreciation & impairment	994	125	72	95	1,286	163
Other costs	100,079	12,500	7,187	9,630	129,396	201,234
	145,760	18,233	10,496	14,003	188,492	242,844
Share of support costs (see note 10)	13,956	1,751	1,011	1,336	18,054	11,773
	<b>159,716</b>	<b>19,984</b>	<b>11,507</b>	<b>15,339</b>	<b>206,546</b>	<b>254,617</b>
<b>Analysis by fund</b>						
Unrestricted funds	155,059	19,984	11,507	15,339	201,889	
Restricted funds	4,657	-	-	-	4,657	
	<b>159,716</b>	<b>19,984</b>	<b>11,507</b>	<b>15,339</b>	<b>206,546</b>	
<b>For year ended 31 December 2014</b>						
Unrestricted funds	143,716	55,806	24,648	22,060		246,230
Restricted funds	8,287	100	-	-		8,387
	<b>152,003</b>	<b>55,906</b>	<b>24,648</b>	<b>22,060</b>		<b>254,617</b>

## 10. Support costs

	Support Costs £	Governance Costs £	2015 £	2014 £
Rent	9,171	-	9,171	11,160
Office costs	4,756	-	4,756	819
Telephone costs	4,756	-	4,756	2,134
Computer costs	14,835	-	14,835	6,440
Insurance	802	-	802	680
Staff welfare	662	-	662	-
Training, recruitment & internship costs	2,832	-	2,832	2,593
Bookkeeping and accountancy	3,383	-	3,383	2,610
Entertaining	168	-	168	658
Bank charges	2,227	-	2,227	2,321
	<b>43,592</b>	<b>-</b>	<b>43,592</b>	<b>29,415</b>
Analysed between				
Fundraising	25,537	-	25,537	17,642
Charitable activities	18,055	-	18,055	11,773
	<b>43,592</b>	<b>-</b>	<b>43,592</b>	<b>29,415</b>

## 11. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed travel expenses.

## 12. Employees

The average monthly number of persons employed by the charity during the year was 7 (2014: 6). Only one employee (the CEO) was employed on a full-time basis. The FTE number was 4.6.

Their aggregate remuneration comprised:

	2015 £	2014 £
Wages and salaries	124,821	93,066
Social security costs	7,764	4,884
	<b>132,585</b>	<b>97,950</b>

During the year, there were no (2014: no) employees earning greater than £60,000

## 13. Taxation

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

## 14. Tangible fixed assets

	Fixtures Fittings & Equipment £	Computers £	Total £
<b>Cost</b>			
At 1 January 2015	740	1,918	2,658
Additions	2,550	7,146	9,696
At 31 December 2015	<b>3,290</b>	<b>9,064</b>	<b>12,354</b>
<b>Depreciation &amp; impairment</b>			
At 1 January 2015	70	433	503
Depreciation charged in the year	823	2,126	2,949
At 31 December 2015	<b>893</b>	<b>2,559</b>	<b>3,452</b>
<b>Carrying amount</b>			
At 31 December 2015	<b>2,397</b>	<b>6,505</b>	<b>8,902</b>
At 31 December 2014	670	1,485	2,155

## 15. Financial instruments

	2015 £	2014 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	10,306	13,560

## 16. Stocks

	2015 £	2014 £
Finished goods and goods for resale	16,388	8,074

## 17. Debtors

	2015 £	2014 £
<b>Amounts falling due within one year:</b>		
Trade debtors	46	1,250
Prepayments and accrued income	36,674	15,237
	<b>36,720</b>	<b>16,487</b>

## 18. Restricted funds

### Movement in funds

	Balance at 1 January 2015 £	Incoming resources £	Resources Expended £	Transfers £	Balance at 31 December 2015 £
Patient information booklets	3,905	-	(4,657)	752	-
	3,905	-	(4,657)	752	-

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

## 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 2015 £	Movement in funds Transfer From Unrestricted Funds £	Resources Expended £	Balance at 31 December 2015 £
Awareness advertising campaign	8,000	-	(652)	7,348
Early Diagnosis Challenge Award	200,000	-	-	200,000
	208,000	-	(652)	207,348

Due to a delay in assembling the Scientific Advisory Committee, the Early Diagnosis Challenge Award grantees were not decided upon until late 2015 and first payments will begin in January-March 2016.

## 20. Financial commitments, guarantees and contingent liabilities

During the year, the charity received £8,163 in donations from a solicitor 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.

## 21. Operating lease commitments

### *Lessee*

Operating lease payments represent rentals payable by the charity for its property. The property lease is ongoing and rentals are paid quarterly.

## 22. Operating lease commitments (cont)

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

	2015 £	2014 £
Between two and five years	89,600	-

## 23. Key Management Personnel

Key management personnel received remuneration of £37,500 (2014: £37,500) in the year. The Charity considers key management personnel to consist of the CEO only.

## 24. Cash generated from operations

	2015 £	2014 £
Surplus for the year	168,584	96,793
Adjustments for:		
Investment income recognised in profit or loss	(2,097)	(1,232)
Depreciation & impairment of tangible fixed assets	2,949	387
Movements in working capital:		
(increase) in stocks	(8,314)	(2,368)
(increase) in debtors	(20,233)	(10,654)
(decrease) in creditors	(3,254)	(1,880)
<b>Cash generated from operations</b>	<b>137,635</b>	<b>81,046</b>