

Pancreatic Cancer Action

Annual Report & Accounts 2014



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Pancreatic Cancer Facts

- ▶ Every hour, someone in the UK is newly diagnosed with pancreatic cancer.
- ▶ Each year nearly 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
- ▶ 24 people a day die from pancreatic cancer in the UK - one every hour.
- ▶ 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
- ▶ 50% of patients are diagnosed as an emergency presentation with only 16% 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 1% of cancer research funding - in 2013 that amounted to a total of £5.2 million



Pancreatic cancer affects **men** and **women equally**



Twenty four people are diagnosed with the disease **every day**



Half of all patients are diagnosed as an **emergency**



With **quick diagnosis** the chance for survival increases **tenfold**

Legal and Administrative

Trustees:

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

Charity Correspondent:

Alison Stunt, Chief Executive and Founder

Registered Office:

Chiltlee Manor
Liphook Road
Haslemere
Surrey
GU30 7AZ

Charity number:

1137689

Bankers:

HSBC
19 High Street
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GU27 2HQ

Independent examiner:

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

Trustees' Report for the year ended 31 December 2013

The Trustees present their report and accounts for the year ended 31 December 2013. 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

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, PR. This has enabled the Trustees to successfully utilise appropriate and effective volunteers to work on specific projects.

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 2014 our network of Regional Representatives increased to cover Northern Ireland, Oxford, and Scotland with the aim that these volunteers represent Pancreatic Cancer Action and raise awareness and fundraise in their communities.

We have also had local volunteers assist with general office duties and specific IT and HR projects at our Liphook 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 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 2014

Pancreatic Cancer Action Awareness Advertising campaign

In February 2014 we launched the UK's first pancreatic cancer awareness advertising campaign. We needed it to be bold, to be taken notice of and to cut through the 'noise' of other charity advertising.

The adverts featured real pancreatic cancer patients, Kerry (24), Andy (43) and Penny (50) saying they wished they had another cancer – and presented the general public with the terrible prognosis that every pancreatic cancer patient currently faces upon diagnosis.



Our adverts did not state that someone wished they had any form of cancer but rather they wished they could swap pancreatic cancer with a cancer that gives them a better chance of survival. We purposely selected cancers for our campaign that have a significantly better survival rate than pancreatic cancer such as breast, testicular and cervical.

Sadly, Kerry died two weeks after our campaign launch just days after a very compelling interview she had on ITV's This Morning. Andy too died in August 2014. Both Andy and Kerry worked tirelessly to raise awareness of pancreatic cancer right up the final stages of their disease and we are forever grateful for their courage and tenacity throughout. The good news is that Penny is very much with us and, after treatment to downstage her tumour, she had surgery to remove the cancer in April 2014. Penny is back at work part-time and is doing well.

While controversial, this campaign won us and creative team, Team Darwin (who did the work on a pro-bono basis) two IPA Effectiveness GOLD Awards (the advertising industry Oscars!) in October 2014.

In February 2015, our campaign was voted the 26th best marketing campaign in the WORLD, ahead of some very large international companies with huge marketing budgets.

This campaign reached over 20 million people in the UK alone and millions more across the globe. **It is to date the single most effective national pancreatic cancer advertising campaign globally – EVER!**

Medical Education

BMJ Learning – e-learning module for hospital doctors



In collaboration with the British Medical Journal, Pancreatic Cancer Action has developed and **fully funded** a pancreatic cancer online learning tool specifically for hospital doctors. This module is accredited globally including the UK, Australia, Austria, Bahrain, Bhutan, Dubai, India, Iraq, Kuwait, Oman, South Africa, New Zealand and Qatar.

This is our second e-learning module for medical professionals.

This FREE, OPEN ACCESS interactive module includes multiple choice quizzes, video interviews with patient and specialist, takes one hour to complete and has the following learning outcomes:

- ▶ The risk factors and epidemiology of pancreatic cancer
- ▶ How patients with pancreatic cancer present, particularly in the secondary care setting
- ▶ Which investigations doctors should consider when they suspect pancreatic cancer.

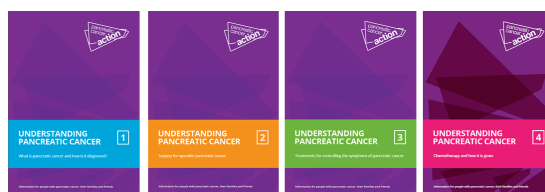
GP Seminar at the Pancreatic Society of Great Britain & Ireland meeting

Pancreatic Cancer Action helped organise and fund a GP educational seminar at the Pancreatic Society Annual Meeting in Guildford in November 2014. This well-attended event had presentations from key clinicians in the pancreatic cancer field and focused on the early diagnosis and management of patients with pancreatic cancer. Video presentations of this seminar are available on our website.

Patient Information

Understanding Pancreatic Cancer – Patient Information Booklets

In January 2014, we launched the first three comprehensive patient information booklets in our series “Understanding Pancreatic Cancer



- ▶ **Booklet 1** – What is pancreatic cancer and how is it diagnosed?
- ▶ **Booklet 2** – Surgery for operable pancreatic cancer.
- ▶ **Booklet 3** – Treatments to control the symptoms of pancreatic cancer.

All our publications are produced under the Information Standard certified scheme. Our publications are reviewed by medical professionals and people who have been affected by pancreatic cancer.

Booklet 1 has been commended in the BMA Patient Information Awards 2014

Booklet 4: Chemotherapy for pancreatic cancer and Booklet 5: Diet and Nutrition for pancreatic cancer are due for publication early-mid 2015.

Research

Symptom Study – Cambridge University

We continued to fund the SYMPTOM Study at the University of Cambridge during 2014 - the world's largest prospective study into the symptoms of pancreatic cancer. We hope this will provide us with evidence upon which we can design public symptoms awareness campaigns and to form the basis of GP-based early diagnosis initiatives. Recruitment has gone well and results are due in June 2015.

PCI - Preclinical study – University College Hospital London

Photochemical Internalisation (PCI) is a new technique for improving delivery of chemotherapeutic agents to tumours. Since pancreatic cancer responds poorly to standard chemotherapy, the study proposes using this technique to improve the delivery of clinically approved chemotherapy drugs to the cancer cells, in order to achieve more effective tumour destruction with fewer side-effects. Patients with locally advanced cancer who are not considered suitable for surgery could benefit from PCI, which is a laser-based minimally invasive treatment. PCA is funding 50% of the costs of this project and, dependent on results (due October 2015), this could be developed into a phase 1 clinical trial in patients.



Public Awareness

Pancreatic Cancer Awareness Month

Awareness month 2014 was bigger than ever – our **Turn it Purple** campaign was successful in getting over 65 landmarks across the UK to light up purple including iconic buildings such as the Spinnaker Tower in Portsmouth, Beverley Minster and the Ness Bridge to name but a few. People also dressed in purple and had purple –themed fundraising and awareness events throughout the month.

In 2014 we sent out nearly 400 'Action Packs' including posters, leaflets and PVC banners, free to our supporters to raise awareness across the UK.

Purple P social media campaign



Our 2014 social media campaign for Pancreatic Cancer Awareness Month in November encouraged supporters to take photos of themselves holding a 'purple P' to raise awareness of pancreatic cancer throughout November.

Over 930 people took part from across the UK and beyond including Sky News broadcasters (pictured).

World Pancreatic Cancer Day

2014 saw the launch of the first ever World Pancreatic Cancer Day on 13th November. PCA CEO, Ali Stunt was a key part of the steering group and has collaborated with colleagues from patient organisations across the world to develop the branding, website and social media content. This has been funded by a grant from Celgene. Pancreatic Cancer Action's own activity on the day was to develop a Thunderclap, which was hugely successful and reached over one million people.



Awareness in the media

During 2014 we continued to build a strong media presence for both pancreatic cancer and the Charity. This was boosted in February 2014 when we launched our advertising campaign. We have had multiple articles in every UK national newspaper in the UK, including Scotland and Northern Ireland plus articles in The Huffington Post (UK and USA) and other major online journals. Our Chief Executive has been interviewed by most of the UK's BBC regional radio stations, BBC World Service, CBS Canada, Melbourne 10, ITN News, BBC Midlands TV, and Doctors TV (California, USA).

Kerry Harvey (pictured) made an inspirational and emotional appearance on ITV's This Morning in February following her participation in our advertising campaign and just two weeks before her death. Our thanks go to Kerry for raising so much awareness of pancreatic cancer in the short time she had between her diagnosis and death.



There were also numerous articles relating to fundraisers' activities in regional press across the UK.



Flashmob – St.Pancras station

In conjunction with St.Pancras Station, London, we held an awareness-raising flashmob and surprised commuters and travellers with a spontaneous dance routine which was shared widely over social media.

Lobbying and parliamentary work

2014 was a very busy year for Parliamentary activity. In April 2013, we helped supporter Maggie Watts put together an e-petition asking for increased pancreatic cancer research funding and awareness. 100,000 signatures were required for a backbenchers debate to take place at Westminster. We are pleased to say that this was achieved in April 2014 and the debate took place, including Health Minister Jane Ellison on 8th September 2014.

Pancreatic Cancer Action is a stakeholder for the All Party Group on Pancreatic Cancer and plays an active role

European Multi-Stakeholder Platform on Pancreatic Cancer

CEO Ali Stunt plays a key role in the EU Multi-Stakeholder platform on pancreatic cancer heading up the Awareness Workgroup and is a key member of the Early Diagnosis workgroup.

The Multi-Stakeholder platform includes MEPs, representatives from patient groups (like Pancreatic Cancer Action), plus specialist clinicians and researchers in the field of pancreatic cancer across Europe.



The Platform has three main workgroups:

- Improving awareness of pancreatic cancer
- Ensuring pancreatic cancer registry data is consistent across Europe
- Improving early diagnosis

Cancer Drugs Fund, NICE, Scottish Medicines Consortium

Following the licencing of Abraxane® in combination with gemcitabine for use in metastatic pancreatic cancer, we were active throughout 2014 lobbying for Abraxane® to be included in the Cancer Drugs Fund (CDF) in England and then for it to be approved by NICE for eligible NHS patients in England, and the Scottish Medicines Consortium (SMC) for patients in Scotland to be routinely prescribed the drug. We completed full patient group submissions to both NICE and the SMC.

Abraxane® was included in the CDF list in March 2014.

Northern Ireland



In November we held an event in the Long Gallery, Stormont to raise the profile of pancreatic cancer among MLAs and MPs in Northern Ireland. An open-door event, MLAs from across the region paid us a visit to view our awareness displays and to discuss with us in detail the issues surrounding pancreatic cancer.

We were delighted with the turnout, which included the Northern Ireland Health Minister, Jim Wells. Mr. Ross Hussey, UUP West Tyrone even walked away with one of our large blown-up symptoms posters to display in his constituency office window!

Our thanks go to the tireless effort of Kerry Irvine our volunteer Regional Representative for Northern Ireland who works hard raising the profile of pancreatic cancer in the region as well as raising significant funds for the Action 4 Noel Fund, which has been set up to fund pancreatic cancer projects in Northern Ireland.

Future projects and objectives – 2015

Research

International Scientific Advisory Committee

Due to an increasing demand for us to fund research projects, we will by early 2015 have recruited pancreatic cancer research scientists to become volunteer members of our Scientific Advisory Committee. With assistance from UK specialists, we will be recruiting specialists from the UK, USA, Europe and Australia.

Early Diagnosis Challenge Award

In 2015 we plan to launch our Early Diagnosis Challenge Award. In 2015 we are reserving £200,000 of our funds to award up to five Early Diagnosis Challenge Awards worth £40,000 each. 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.

Education

GP education seminars

We will be rolling out regional face-to-face GP education seminars throughout the year. We will be applying for Royal College of GPs Certification for all of these courses to help with participation and to award Continuing Professional Development (CPD) points vital for GP revalidation.

Publications

Our patient booklet series “Understanding Pancreatic Cancer” will be updated to include two more titles in 2015: Chemotherapy for Pancreatic Cancer and Diet and Nutrition for pancreatic cancer. We aim to introduce a booklet on cystic pancreatic tumours.

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 Awareness Advertising Campaign

In late 2015 we plan to fund another pancreatic cancer awareness advertising campaign to try to combat the nihilism associated with the disease.

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. We aim to distribute more than 500 'Action Packs' to supporters across the UK.

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.

Pancreatic cancer Action Pack

We plan to develop a pancreatic cancer awareness toolkit folder for the public containing posters, leaflets and banners plus advice on the most effective ways they can raise awareness of the disease in their communities.

World Pancreatic Cancer Day

Our CEO will in 2015 be the Vice Chair of the steering group for World Pancreatic Cancer Day – co-ordinating global activities and advising on the new website design and implementation.

PCA Regional representatives

We aim 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. Areas include Wales, NE England and London regional.

Exhibitions

In 2014 we plan to exhibit at further exhibitions such as the Primary Care Conference, the RCGP conference, Health and Wellbeing at Work, the 50+ show, the Britain against Cancer Conference and many more.

Lobbying and Advocacy

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

We will be producing a General Election Manifesto setting out our key objectives for parliamentarians in advance of May's election.

Our Chief Executive will continue to play an active part in both the EU Multi-Stakeholder Platform on Pancreatic Cancer and the EU Cost Action

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

Rebrand



In 2015 we plan a major rebrand of Pancreatic Cancer Action including new logo and look and feel of the website. We have been fortunate to have been provided with pro bono services of a branding agency, Studio Sparrowhill to do this. The rebrand launch will be at the end of January 2015 with the updated website to follow by April 2015.

The rebrand is to enable our look to be fresher and to reflect more of who we are as an organisation: a caring, vibrant, creative and active charity, and also to differentiate us from another pancreatic cancer charity as our old branding colours were very close to theirs and, at times, created confusion for our supporters.

We will be retaining the pansy, as this is something that is close to the heart of our Founder and Chief Executive. The pansy will be used to remember those lost to pancreatic cancer and will form the branding for the Pansy Tribute Fund memorial site.

Fundraising Highlights 2014



Our revenue for 2014 was just over £491,000, up 69% on 2013. By the end of 2014, we had an amazing 340 individual fundraisers 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 those with a very close association with the disease, especially those who have, sadly, been bereaved.

Corporate Fundraising:

Lockton

Pancreatic Cancer Action was charity of the year for Lockton – the UK's largest private insurance brokers. We are very grateful to the Lockton Associates who held various fundraising events over the course of the year including regular bake sales, cycle rides, running events, golf days and a week's worth of awareness raising and competitions at their head office in London. A total of £67,000 was raised throughout the year.

Individual Fundraisers

We are enormously grateful to our fundraisers who generate the majority of our revenue. Some fundraisers of note for 2014 are:

- ▶ Eileen Harvey raised over £11,000 in memory of her daughter Kerry who died of pancreatic cancer aged only 24. Kerry was featured in our advertising campaign.
- ▶ Family and friends of Candida Lycett Green raised over £25,000 in her memory.
- ▶ Nessie Poston raised over £3,000 by holding a garden party.

Action Funds:



In 2014 we set up a couple of 'Action Funds' where supporters wished their funds to be restricted to certain activities or to be spent in a certain geographic location. The first of which was Action for Noel, set up by Regional Rep, Kerry Irvine in memory of her husband Noel who died from pancreatic cancer. This fund is restricted to activities in Northern Ireland. Other Action Funds include Action for Kerry, in memory of Kerry Harvey.

Chairman's Report



Introduction

2014 has been another year of strong progress for Pancreatic Cancer Action. The full details are set out in our CEO's report so I would like to focus my remarks on the principles by which we strive to operate our charity.

Thanks

First, let me say a huge THANK YOU to all our loyal supporters. Without you our work would not be possible. Second, a special 'thank you' to Ali our CEO. Her tireless efforts continue to maintain the energy and direction behind our work. My thanks also to all our staff, they share the passion and drive to fulfil our objectives and make our results real.

Fundraising

There has been significant comment in the press about the way some charities go about their fundraising. At PCA we value and appreciate all the efforts that our supporters put in both by way of fund raising and via the gift of their time. We will never act in such a way to compromise the loyalty shown by our donors. We also operate to ensure that as much of your donations as possible are devoted to the outcomes that we are established to achieve.

Spending

We vet all of our projects very carefully to ensure that we can justify each of them against our objectives and to ensure they represent wise ways to utilise our scarce resources. To support this aim we have established a scientific advisory body to help evaluate the more technical aspects of our medical projects.

Organisation, Staffing and Governance

Good governance without unnecessary bureaucracy is at the heart of our philosophy. In practice this means being sufficiently staffed to discharge our legal and regulatory responsibilities whilst operating in an efficient and lean structure.

Financial Performance

Due to the generosity of our supporters, 2014 was a record year for revenues. As a key principle we maintain a sharp eye on costs without cutting corners in relation to our statutory obligations. We will seek to ensure that as we grow we maintain this philosophy.

2015 and Beyond

Our key aims are set out in this report but I would like to add that we need to stand out in a world where the focus on Pancreatic Cancer has fallen too far down the world's priorities. We will therefore not shy away from being forceful or perhaps controversial if we believe this will meet our aims and ultimately contribute to saving lives.

Looking ahead we will do 'more of the same'. In particular, we will:

- Relentlessly pursue our goals
- Maintain a careful approach to costs
- Keep mindful of the needs and wishes of our donors and treat them with respect
- Be forceful but relevant in putting forward the awareness case for Pancreatic Cancer
- Maintain high standards of governance and conduct



Brian Stevenson
Chairman of Trustees

CEO's Report



Introduction

2014 has been a further year of great change and great achievement for PCA. We are continuing to grow and develop and are becoming widely recognised for our work and have won some key awards.

While 2014 has still seen economic austerity, I am delighted to report that our income in 2014 is a staggering 77% greater than 2013 at just under £500,000 for the year.

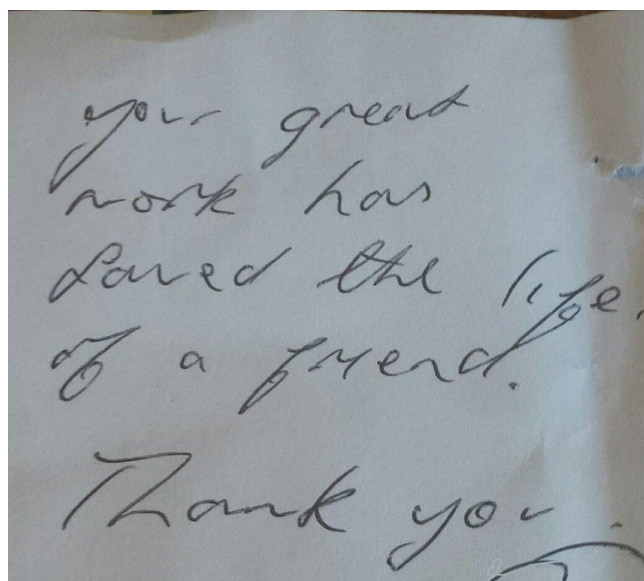
Our Advertising Campaign

It is undoubtedly our awareness advertising campaign that many thought too controversial which has not only significantly raised awareness for the disease it has also helped increase the number of supporters we have and those who fundraise on our behalf.

It was a bold decision to go ahead with our adverts but one that I personally felt strongly we should do. Wishing I had another form of cancer – one that would afford me with a better prognosis – was something that I did on discovering I had pancreatic cancer with only a 3% chance of surviving five years. It is also something that the participants in our advert also said following their own diagnoses. I

would like to thank the PCA Board of Trustees for having the courage to back this decision, but most of all all the patients who took part: Kerry Harvey, Andy Luck and Penny Lown.

I also have to thank my team, especially Communications Manager, Natasha North for the excellent job she did in managing the campaign and helping to deal with some of the negative backlash that initially surrounded the campaign. Thankfully after a few days that died away and since then we have had nothing but praise and admiration for our campaign, have won two major advertising industry awards, reached over 20 million people in the UK since we have been invited to speak about it at many conferences. I would also like to thank creative agency, Team Darwin for their pro bono services.



It is with sadness that I have to report that both Kerry and Andy have since passed away. Penny, on the other hand, is doing well following her surgery to remove the tumour in April 2014.

Our Publications

I am very proud to see the first three publications in our Understanding Pancreatic Cancer series go to print and be distributed across the UK free of charge to specialist centres, GP surgeries and directly to patients themselves. These comprehensive understandable booklets took over 2 years to write and publish because of our desire to get it right. When I was diagnosed, there was no such material for me to take home and read which is why I was determined that future patients have access to clear information. The feed back we have had from patients, doctors and cancer nurse specialists is fantastic and I am delighted to announce that booklet No1 What is Pancreatic Cancer has won a BMA award.

Our organisation

Organisationally we are continuing to mature and grow. In 2015 we plan to recruit a new Fundraising Assistant and also a Marketing Assistant to bring our team up to a total of seven employees. I am still the only totally full-time employee and by the end of 2015 our full-time equivalent staff numbers will be 5. Our team is gelling together well and am proud to have very dedicated, creative and enthusiastic employees.

The increase in staff numbers will mean that we will no longer have space in our current office to house everyone and all of our merchandise/publications, so we will be looking to move premises at some point during 2015. As ever, we will be mindful of the operating costs of the charity and will ensure we negotiate favourable terms.

Our wonderful supporters

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 a total of 340 in 2014 with over 140 signed up for 2015 events before the end of 2014.

In memory fundraising

It is the very nature of pancreatic cancer that means that many supporters will raise money in memory of a loved one they have lost through the disease. In 2014 we received many donations and fundraising events dedicated to the memory of pancreatic cancer patients. It is sad that this is a growing area of our revenue stream as the mortality of this disease increases.

The Pansy Tribute Fund – an online tribute fund – with partners, Much Loved has grown substantially – doubling in size since 2013.

Pro bono services

We are very grateful to Team Darwin for their pro-bono creative work for the UK's first pancreatic cancer advertising campaign we launched in February 2014 which was highly successful.

Thank you to Wragge Lawrence & Graham who have provided us with a London meeting room to host Trustee and strategy meetings.

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 will help us negotiate lease terms for our new premises next year.

Farewell to our friends

2014 was also a year tinged with sadness as we said our last goodbyes to two amazing and inspirational friends of PCA who lost their fight with pancreatic cancer: Kerry Harvey, aged only 24 and Andy Luck, age 43. Both took part in our advertising campaign and, on the back of that, helped raise awareness of the disease and Pancreatic Cancer Action in the many media interviews they both undertook.

We also received significant support in the form of donations and fundraising from the friends and families Candida Lycett Green who died in August 2014 and raised over £25,000. Candida was the daughter of Poet Laureate the Late Sir John Betjemen

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.

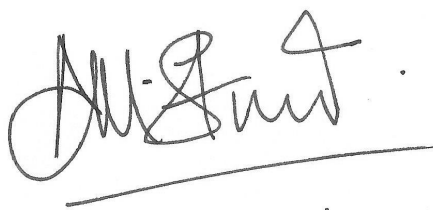
Conclusion

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 2015 with our new Early Diagnosis Challenge Award research grants, another advertising campaign plus lots of new developments planned to help further our aim of improving the early diagnosis of pancreatic cancer. 2015 is also our 5th anniversary and I am proud to say we have come a long way since I started the charity in the back bedroom of my home in June 2010!



Ali Stunt
Founder & Chief Executive

Financial Review

The results for the year are summarized in the Statement of Financial Activities on page 30. The Trustees are delighted to report that the charity's incoming resources for 2014 amounted to £491,412 (2013: £291,037), (2012: £172, 622), (2011: £107,815), an increase of 69 per cent vs. 2013.

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 £254,614 (2013: £80,647), (2012: £44,438), (2011: £9,186).

As a result of these activities, the charity achieved a surplus of £96,793 (2013: £108,250), (2012: £62,729), (2011: £91,506).

An additional £201,562 (2013: £93,000) of funds was designated to charitable activities in 2014.

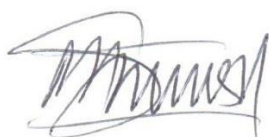
Our Chief Executive worked full-time claiming a modest salary.

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 considers 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.

At 31st December 2014, the charity held reserves of £380,411, of which £3,905 was restricted. This more than covers six months of non-grant/project expenditure and thus complies with the reserves policy established by the board.

On behalf of the board of Trustees



Brian Stevenson
Chair of Trustees
Dated: 4th June 2015

Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 December 2014, which are set out on pages 30 to 38.

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 statement below.

Independent examiner's statement

In connection with my examination, no matter 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
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated:
4th June 2015.

Statement of Financial Activities

| | N o t e s | Unrestricted Funds £ | Designated funds £ | Restricted funds £ | Total 2014 £ | Total 2013 £ |
|--|-----------------------|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Incoming Resources from generated funds | | | | | | |
| Donations and legacies | 2 | 364,419 | - | - | 364,419 | 205,507 |
| Activities for generating funds | | 118,199 | - | 100 | 118,299 | 66,780 |
| Investment income | 3 | 1,232 | - | - | 1,232 | 610 |
| | | 483,850 | - | 100 | 483,950 | 272,897 |
| Income resources from | | | | | | |
| Charitable activities | 4 | 712 | - | 6,000 | 6,712 | 16,598 |
| Other incoming resources | 5 | 750 | - | - | 750 | 1,542 |
| Total incoming resources | | 485,312 | - | 6,100 | 491,412 | 291,037 |
| Resources expended | | | | | | |
| Cost of generating funds | | | | | | |
| Costs of generating donations and legacies | 6 | 108,929 | - | - | 108,929 | 88,603 |
| Fundraising trading: costs of goods sold | | 17,762 | - | - | 17,762 | 11,467 |
| | | 126,691 | - | - | 126,691 | 100,070 |
| Net Incoming Resources Available | | 358,621 | - | 6,100 | 364,721 | 190,967 |
| Charitable Activities | | | | | | |
| Raising awareness | | 57,151 | 86,562 | 8,287 | 152,000 | 27,179 |
| Funding research | | 55,806 | - | 100 | 55,906 | 9,923 |
| Medical education | | 24,648 | - | - | 24,648 | 43,545 |
| Patient support/info | | 22,060 | - | - | 22,060 | - |
| Total Charitable Expenditure | | 159,665 | 86,562 | 8,387 | 254,614 | 80,647 |
| Governance costs | | 13,314 | - | - | 13,314 | 2,070 |
| Total Resources Expended | | 299,670 | 86,562 | 8,387 | 394,619 | 182,787 |
| Net incoming /(outgoing) resources before transfers | | 185,642 | (86,562) | (2,287) | 96,793 | 108,250 |
| Gross transfers between funds | | (201,562) | 201,562 | - | - | - |
| Net (expenditure)/income for year/net movement in funds | | (15,920) | 115,000 | (2,287) | 96,793 | 108,250 |
| Fund balances at 1 January 2014 | | 184,426 | 93,000 | 6,192 | 283,618 | 175,368 |
| Fund balances at 31 December 2014 | | 168,506 | 208,000 | 3,905 | 380,411 | 283,618 |

Balance Sheet

As at 31 December 2014

| | Notes | 2014 £ | 2014 £ | 2013 £ | 2013 £ |
|---|-------|-----------------|-------------------------|-----------------|-------------------------|
| Fixed Assets | | | | | |
| Tangible assets | 12 | | 2,155 | | 504 |
| Current assets | | | | | |
| Stocks | | 8,074 | | 5,706 | |
| Debtors | 13 | 16,487 | | 5,833 | |
| Cash at bank and in hand | | 367,255 | | 287,015 | |
| | | <u>391,816</u> | | <u>298,554</u> | |
| Creditors: amounts falling due within one year | 14 | <u>(13,560)</u> | | <u>(15,440)</u> | |
| Net current assets | | | 378,256 | | 283,114 |
| Total assets less current liabilities | | | <u>380,411</u> ===== | | <u>283,618</u> ===== |
| Funds | | | | | |
| Restricted funds | 16 | | 3,905 | | 6,192 |
| Unrestricted funds: | | | | | |
| Designated funds | 17 | | 208,000 | | 93,000 |
| Other charitable funds | | | 168,506 | | 184,426 |
| | | | <u>380,411</u> ===== | | <u>283,618</u> ===== |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 4th July 2015.



B Stevenson
Trustee

Company Registration No. 07272699

Notes to the accounts

For the year ended 31 December 2014

1. Accounting Policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Grants, donations, legacies and similar income receivable are allocated to either restricted or unrestricted income. Monies received which are restricted for specific projects are included in the Statement of Financial Activities and the excess income or expenditure is carried forward as Restricted Funds at 31 December 2014, after providing for any surplus repayable to a donor.

Donations and investment income are included in the financial statements as they are received.

1.3 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 VAT.

Overhead and support costs relating to charitable activities and the cost of generating funds have been apportioned based on the estimated staff time spent on these matters.

Income and expenses have not been netted off.

1.4 Tangible fixed assets and depreciation

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

| | |
|--------------------------------|-------------|
| Computer equipment | 25% on cost |
| Fixtures, fittings & equipment | 25% on cost |

1.5 Stock

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

2. Donations and legacies

| | 2014 £ | 2013 £ |
|---------------------------------------|----------------|----------------|
| Donations and gifts | 360,569 | 203,407 |
| Grants receivable for core activities | 3,850 | 2,100 |
| | <u>364,419</u> | <u>205,507</u> |
| | ===== | ===== |

3. Investment income

| | 2014 £ | 2013 £ |
|---------------------|--------------|------------|
| Interest receivable | 1,232 | 610 |
| | <u>1,232</u> | <u>610</u> |
| | ===== | ===== |

4. Incoming resources from charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2014 £ | Total 2013 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Grants towards patient information booklets | - | 6,000 | 6,000 | 11,350 |
| Grants towards symptom study | - | - | - | 3,700 |
| Speaking engagement fees | 712 | - | 712 | 1,548 |
| | <u>712</u> | <u>6,000</u> | <u>6,712</u> | <u>16,598</u> |
| | ===== | ===== | ===== | ===== |

5. Other incoming resources

| | 2014 £ | 2013 £ |
|--------------|------------|--------------|
| Other income | 750 | 1,512 |
| | <u>750</u> | <u>1,512</u> |
| | ===== | ===== |

6. Total resources expended

| | Staff Costs £ | Depreci- ation £ | Other costs £ | Total 2014 £ | Total 2013 £ |
|--|---------------------|------------------------|---------------------|--------------------|--------------------|
| Costs of generating funds | | | | | |
| Costs of generating donations and legacies | 47,404 | 188 | 61,337 | 108,929 | 88,603 |
| Fundraising trading: costs of goods sold | - | - | 17,762 | 17,762 | 11,467 |
| Total | 47,404 | 188 | 79,099 | 126,691 | 100,070 |
| Charitable activities | | | | | |
| <u>Raising awareness</u> | | | | | |
| Activities undertaken directly | 24,122 | 95 | 120,931 | 145,148 | 23,941 |
| Support costs | - | - | 6,852 | 6,852 | 3,238 |
| Total | 24,122 | 95 | 127,783 | 152,000 | 27,179 |
| <u>Funding research</u> | | | | | |
| Activities undertaken directly | 8,870 | 35 | 44,482 | 53,387 | 8,741 |
| Support costs | - | - | 2,519 | 2,519 | 1,182 |
| Total | 8,870 | 35 | 47,001 | 55,906 | 9,923 |
| <u>Medical Education</u> | | | | | |
| Activities undertaken directly | 3,896 | 15 | 19,630 | 23,541 | 38,357 |
| Support costs | - | - | 1,107 | 1,107 | 5,188 |
| Total | 3,896 | 15 | 20,737 | 24,648 | 43,545 |
| <u>Patient support/information</u> | | | | | |
| Activities undertaken directly | 4,559 | 18 | 16,188 | 20,765 | - |
| Support costs | - | - | 1,295 | 1,295 | - |
| Total | 4,559 | 18 | 17,483 | 22,060 | - |
| | 41,447 | 163 | 213,004 | 254,614 | 80,647 |
| Governance costs | 9,099 | 36 | 4,179 | 13,314 | 2,070 |
| | 97,950 | 387 | 296,282 | 394,619 | 182,787 |
| | ===== | ===== | ===== | ===== | ===== |

Governance costs include payments to the independent examiners of £1,175 (2013: £1,140) for examination fees.

7. Costs of generating donations and legacies

| | 2014 £ | 2013 £ |
|--------------------------------|---------------|---------------|
| Other costs comprise: | | |
| Freelance and contractor costs | 8,201 | 7,576 |
| Advertising and marketing | 15,376 | 11,313 |
| Event costs | 24,296 | 22,814 |
| Recharge of support costs | 13,464 | 13,932 |
| | 61,337 | 55,635 |
| | ===== | ===== |

8. Support and governance costs

| | 2014 £ | 2013 £ |
|---|--------------|--------------|
| Detailed breakdown of support costs: | | |
| Rent | 11,160 | 6,892 |
| Office costs | 819 | 1,710 |
| Telephone and internet | 2,134 | 1,341 |
| Computer costs | 6,440 | 3,831 |
| Insurance | 680 | 484 |
| Printing postage and stationery | - | 5,305 |
| Staff welfare | 278 | 315 |
| Training, recruitment and internship costs | 2,316 | 1,708 |
| Book-keeping | 1,015 | 685 |
| Entertaining | 658 | 122 |
| Bank charges | 2,321 | 1,147 |
| Independent examination fees | 1,595 | 2,070 |
| Support cost reallocation – cost of generating funds | (13,464) | (13,932) |
| Support cost reallocation – raising awareness | (6,852) | (3,238) |
| Support cost reallocation – funding research | (2,519) | (1,182) |
| Support cost reallocation – medical education | (1,107) | (5,188) |
| Support cost reallocation – patient support/information | (1,295) | - |
| | 4,179 | 2,070 |
| | ===== | ===== |
| Governance costs | | |

9. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed travelling expenses (2013: £Nil)

10. Employees

| | 2014 £ | 2013 £ |
|-------------------------|---------------|---------------|
| Employment costs | | |
| Wages and salaries | 93,066 | 51,581 |
| Social security costs | 4,884 | 4,005 |
| | <u>97,950</u> | <u>55,586</u> |
| | ===== | ===== |

There were 2 temporary, 4 part-time and 1 full-time employees employed at various points during the year (2013: 4 part-time and 1 full time employees). This is equal to 4 full-time equivalents (2013: 2 FTE).

No employee received remuneration in excess of £60,000 in the year.

11. Taxation

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

12. Tangible fixed assets

| | Computer equipment £ | Fixtures, Fittings & equipment £ | Total £ |
|---|----------------------------|---|--------------|
| Cost | | | |
| At 1 January 2014 | 620 | - | 620 |
| Additions | 1,298 | 740 | 2,038 |
| At December 2014 | <u>1,918</u> | <u>740</u> | <u>2,658</u> |
| Depreciation | | | |
| At 1 January 2014 | 116 | - | 116 |
| Charge for the year | 317 | 70 | 387 |
| At 31 December 2014 | <u>433</u> | <u>70</u> | <u>503</u> |
| Net Book Value | | | |
| At 31st December 2014 | <u>1,485</u> | <u>670</u> | <u>2,155</u> |
| | ===== | ===== | ===== |
| At 31 December 2013 | 504 | - | 504 |
| | ===== | ===== | ===== |

13. Debtors

| | 2014 | 2013 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 1,250 | 1,541 |
| Prepayments and accrued income | 15,237 | 4,292 |
| | <u>16,487</u> | <u>5,833</u> |
| | ===== | ===== |

14. Creditors: amounts falling due within one year

| | 2014 | 2013 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 9,315 | 11,195 |
| Taxes and social security costs | - | 1,695 |
| Accruals | 4,145 | 2,550 |
| Deferred income | 100 | - |
| | <u>13,560</u> | <u>15,440</u> |
| | ===== | ===== |

15. Share capital

Pancreatic Cancer Action is a company limited by Guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in event of liquidation.

16. Restricted funds

| | Movement of funds | | | |
|------------------------------|---------------------------------|-----------------------|-----------------------|--------------------------------|
| | Balance at 1 January 2014 | Incoming resources | Resources expended | Balance 31 December 2014 |
| | £ | £ | £ | £ |
| Patient information booklets | 6,192 | 6,000 | (8,287) | 3,905 |
| Research | - | 100 | (100) | - |
| | <u>6,192</u> | <u>6,100</u> | <u>(8,387)</u> | <u>3,905</u> |
| | ===== | ===== | ===== | ===== |

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

17. Designated funds

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

Movement in funds

| | Balance at 1 January 2014 £ | Transfer from unrestricted funds £ | Resources expended £ | Balance 31 December 2014 £ |
|---------------------------------|--------------------------------------|--|----------------------------|-------------------------------------|
| Awareness advertising campaign | 85,000 | 1,562 | (86,562) | - |
| Patient Information Booklets | 8,000 | - | - | 8,000 |
| Early Diagnosis Challenge Award | - | 200,000 | - | 200,000 |
| | <u>93,000</u> | <u>201,562</u> | <u>(86,562)</u> | <u>208,000</u> |
| | ===== | ===== | ===== | ===== |

18. Analysis of net assets between funds

| | Unrestricted £ | Designated £ | Restricted £ | Total £ |
|--|-------------------|-----------------|-----------------|----------------|
| Fund balances at 31 December 2014 are represented by: | | | | |
| Tangible fixed assets | 2,155 | - | - | 2,155 |
| Current assets | 179,911 | 208,000 | 3,905 | 391,816 |
| Creditors: amounts falling due within one year | (13,560) | - | - | (13,560) |
| | <u>168,506</u> | <u>208,000</u> | <u>3,905</u> | <u>380,411</u> |
| | ===== | ===== | ===== | ===== |

19. Ultimate controlling party

The charitable company is controlled by the Trustees who are all directors of the company.