

Charity Number 1007819

THE RALPH BATES PANCREATIC CANCER RESEARCH FUND
UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021

CHARITY COMMISSION
23 NOV 2021
ACCOUNTS
RECEIVED

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CONSTITUTION

The Ralph Bates Pancreatic Cancer Research Fund is a Registered Charity, No 1007819 and was formed on 17 January 1992. The fund is governed by a Trust Deed and managed by the Trustees.

PATRON AND TRUSTEE

SIR PETER BLAKE CBE, RDI,RA

TRUSTEES

Mrs Virginia Bates
Dr John Glees MD, FRCR
Mr Michael Bridge FCA
Mrs Sharon Sullivan
Mr Nigel Baly Bsc, MRICS
Mr Les Biggs ACIS (Secretary)

BANKERS

Hsbc Bank PLC, 9 High Street, Kettering, Northants, NN16 8ST

INDEPENDENT EXAMINER

Mr C W Soper FCCA, 20 Furzen Close, Dunstable.Beds.LU6 3EN

LEGAL ADVISERS

Edwin Coe, 3 Stone Buildings, Lincolns Inn, London, WC2 3TH

REGISTERED ADDRESS

St Georges University of London, Jenner Wing, Cranmer Terrace, London, SW17 0RE

ADMINISTRATION ADDRESS

317 Old Bedford Road, Luton, Beds. LU2 7BL

TRUSTEES' REPORT

The Trustees are pleased to present their report for the year ended 31 March 2021.

OBJECTIVES AND ORGANISATION OF THE CHARITY

The Charity was constituted under a Trust Deed dated 17 January 1992, the principle objectives of which are:

"Both capital and Income of the Fund shall be applied by the Trustees for all or any of the following purposes:-

- a) To promote research into pancreatic cancer and associated diseases, disabilities and conditions by way of grant, remuneration, loans, or other assistance for persons, hospitals, universities, colleges, institutions, corporate bodies, charities, trust or other engaged in such research.
- b) To carry out or participate in such research directly.
- c) To provide relief and comfort for pancreatic cancer sufferers either directly or through any hospital, charity, institution or other party engaged in such work.
- d) To establish, endow, fund or assist fellowship bursaries or scholarships linked with the name Ralph Bates and tenable by persons engaged wholly or mainly in pancreatic cancer research or treatment.

The Trustees who served in the year are set out on Page 1 of the financial statements. There are no subcommittees. The existing Board of Trustees is responsible for appointing other Trustees. When considering candidates, the Trustees take into account any professional qualifications, clinical or other relevant experience and the candidate's potential contribution to the Charity.

The Trustees have been mindful of, and ensured that, the Charity has acted in accordance with the Charity Commission's guidance as pertains to public benefit.

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND FUTURE PLANS

The lockdown caused by the Covid 19 coronavirus pandemic, which hit in March 2020, caused a complete shutdown of research work at St. Georges, University of London, except for research into the pandemic itself. During the early part of the lockdown, whilst respecting Government and University guidelines on safe working, our research team did what they could to keep the research moving, by analyzing data and carrying out mini projects on cancer cells. Dr. Androulla Elia, our research leader, took the opportunity to interview candidates for the role of Research Assistant and successfully recruited an experienced researcher who had worked for us previously. Thankfully, our research was able to restart in full in February 2021.

Donations received during the year fell short of expectations, no doubt partly due to the effect of the pandemic and the understandable desire of donors to conserve cash. Also, there's no doubt that significant donations of larger, more popular Charities took donations

away from smaller Charities like ourselves, but importantly, those significant donations went to good causes.

Our research is now moving ahead and hopefully, we will be able to give a more positive Review next year.

FINANCIAL REVIEW

During the year donations and other income amounted to £11,081 (2020 - £33,198) and expenditure was £2,157 (2020 - £70,327) leaving a surplus of £8,924 (2020 – deficit of £37,129), which is transferred to the Unrestricted Funds brought forward which stand at £11,685 (2020 - £2,761).

After making appropriate enquiries the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the impact of COVID-19. Fundraising traditionally varies from year to year but has been affected by COVID-19 however it is too early to determine the longer term impact on fund raising. The principle item of expenditure is the funding of research which has itself been affected by COVID-19 and has delayed costs. Even if the Charity received no further income (which the Trustees regard as most unlikely) the Charity can sustain a comparable level of activity for the next two years at least. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees recognize that whilst there is some uncertainty, there is not deemed to be a material uncertainty on the charity's ability to continue as a going concern.

RESERVES POLICY

The Trustees attempt to retain sufficient income reserves to enable the funding of known and potential expenditure of future research into pancreatic cancer and associated diseases, disabilities and conditions.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks. This includes consideration in 2020-2021 and 2019-2020 of the impact of COVID19 which has delayed the start of research projects but has also had a reduction in donations but it is too early to determine the longer term impact of fundraising.

Signed on behalf of the Board

L R BIGGS - Trustee

Dated: 8 November 2021

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 5 to 10.

This report is made solely to the Charity's Trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept responsibility to anyone other than the Charity's Trustees as a body, for my work, for this report, or the statement I have made.

RESPONSIBILITIES AND BASIS OF REPORT

As the Charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the ACT").

I report in respect of my examination of the Charity's Accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

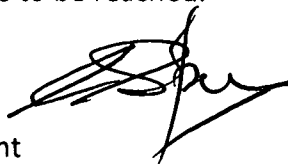
INDEPENDENT EXAMINER'S STATEMENT

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

- a) Accounting records were not kept in respect of the Charity as require by section 130 of the Act; or
- b) The accounts do not accord with those records; or
- c) The accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102).

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

C W SOPER FCCA
Chartered Certified Accountant
20 Furzen Close
Dunstable
LU6 3EN



Dated: 9 NOVEMBER 2021

FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2021

	Unrestricted Funds 2021 £	Total Funds 2021 £	<i>As Restated Total Funds 2020 £</i>
INCOME FROM			
Donations and Legacies (Inc Gift Aid)	£11,041	£11,041	£33,061
Investment Income	£40	£40	£137
TOTAL	<u>£11,081</u>	<u>£11,081</u>	<u>£33,198</u>
EXPENDITURE ON			
Raising Funds	£712	£712	£4,553
Charitable Activities	£1,445	£1,445	£65,774
TOTAL	<u>£2,157</u>	<u>£2,157</u>	<u>£70,327</u>
NET INCOME/EXPENDITURE	£8,924	£8,924	-£37,129
FUNDS BALANCES B/Fwd	£2,761	£2,761	£39,890
FUNDS BALANCES C/Fwd	<u>£11,685</u>	<u>£11,685</u>	<u>£2,761</u>

All amounts derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

BALANCE SHEET AS AT 31 MARCH 2021

	<u>Note</u>	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £
CURRENT ASSETS					
Debtors	6	£2,563		£2,705	
Cash at Bank and in Hand	7	£89,779		£80,106	
		<hr/>	£92,342	<hr/>	£82,811
CREDITORS					
Amounts Falling due within one Year	8		£11,731		£15,450
			<hr/>		<hr/>
NET CURRENT ASSETS			£80,611		£67,361
Amounts Falling due after more than one year	9		£68,926		£64,600
			<hr/>		<hr/>
NET ASSETS			<u>£11,685</u>		<u>£2,761</u>
Represented by:					
UNRESTRICTED FUNDS	10		£11,685		£2,761
			<hr/>		<hr/>
			<u>£11,685</u>		<u>£2,761</u>

The financial statements were approved and authorised for issue by the Trustees on:

Date: 8 November 2021

V Bates [Signature] Chairperson

L R Biggs [Signature] Trustee

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The Charity is registered in England and Wales. The financial statements have been prepared under the historical basis. The financial statements have been prepared in accordance with the Charities Act 2011, the Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (the FRS 102 Charities SORP).

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

- (b) Going Concern – The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity's ability to continue in operational existence for the foreseeable future .In arriving at this conclusion, The Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan and its reserves position as referred in the Trustees report.
- (c) Donations are included in the statement of financial activities when received, except donations from sponsorship of events which are accounted in the year in which the event takes place. Bank interest is included in the statement of financial activities on the basis of the amount receivable in respect of each financial year.
- (d) Expenditure is included in the financial statements when incurred, except costs related to fund raising events which are accounted for in the year in which the event takes place. Grants for research are included when a legal obligation arises.
- (e) Restricted funds comprise monies received subject to specific conditions required by the donor and binding on the Trustees and relate to a specific research project. Unrestricted funds are made up of all other donations and interest and are for general use.
- (f) The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.
- (g) Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at a fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE ACCOUNTS (Continued)

- (h) Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash within significant risk of change of value.
- (i) Short term creditors are measured at the transaction price. Other financial liabilities including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. JUDGEMENTS IN APPLYING THE ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY.

In the application of the trust's accounting policies, the trustees are require to make judgments, estimates and assumptions about the carrying amounts 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 recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgement or material estimation uncertainties affecting the reported financial performance in the current or prior year.

3. REMUNERATION AND EXPENSES OF THE TRUSTEES.

None of the Trustees received any remuneration for their services or reimbursement for expenses incurred during the year. (2020 - £nil).

4.EMPLOYEES

The charity does not employ any staff. During the year there were 7 Trustees (2020 7).

NOTES TO THE ACCOUNTS (Continued)**5. RESOURCES EXPENDED**

	Unrestricted Funds	2021 £	2020 £
Expenditure on Raising Funds			
Website, online agency costs, event Entry costs and commissions		1,445	1,759
Expenditure on Charitable Activities			
Research studentship and tuition fees at:			
- St George's University of London		-	64,774
- Imperial College London		-	1,000
- Independent Examiners Fees		500	2,548
- Printing , Postage , Stationery,		212	246
- Telephone and Miscellaneous Items			
		<hr/>	<hr/>
		2,157	70,327

Notes forming Part of the Financial Statements
for the Year Ended 31 March 2021 - (Continued)**6 DEBTORS**

	<u>2021</u>	<u>2020</u>
Gift Aid Receivable	£1,238	£1,859
Prepaid Expenses	£1,325	£847
Stocks	-	-
	<u>£2,563</u>	<u>£2,706</u>

7 CASH AND CASH EQUIVALENTS

	<u>2021</u>	<u>2020</u>
Cash at Bank and in Hand	<u>£89,779</u>	<u>£80,106</u>

8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Accruals	£500	£2,554
Other Creditors	£11,231	£12,896
	<u>£11,731</u>	<u>£15,450</u>

9 CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2021</u>	<u>2020</u>
Other Creditors	<u>£68,926</u>	<u>£64,600</u>