



THE RALPH BATES PANCREATIC CANCER RESEARCH FUND
UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023

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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 2023.

OBJECTIVES AND ORGANISATION OF THE CHARITY

The Charity was constituted under a Trust Deed dated 17 January 1992, the principal 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

Research work at St George's University of London gradually returned to normal after the Coronavirus pandemic. Unfortunately, one of our key research assistants moved to Bath University to complete her PhD, but the team continued under the direct control of our Research Leader. A replacement started with us in April 2023.

As we mentioned last year, the Team had some encouraging results when pancreatic cells were treated with a combination of various drugs, including gemcitabine (the usual treatment) and research work in this field continues.

Donations have picked up from the period affected by covid but with continuing tight control of expenses, we feel able to continue this important research.

During this financial year, we participated in an appeal for funds to support research at Oxford University. The donations received are restricted to research being carried out by a specific team and were made in memory of Richard Nevill, who was undergoing private treatment for pancreatic cancer administered by this team. Unfortunately, he died during the appeal, but the Oxford Team will continue their research funded by donations made in Richard's name.

TRUSTEES' REPORT – Continued.

In April 2023, as stated above, a new research assistant was appointed and a new agreement with St. Georges was commenced. The agreement lasts for three years from April 1ST 2023 and is for a total cost of £90,003.

FINANCIAL REVIEW

During the year donations and other income amounted to £70,435 (2022 - £26,923) and expenditure was £5,463 (2022 - £2,359) leaving a surplus of £64,972 (2022 – surplus of £24,564), which is transferred to the Unrestricted Funds brought forward which stand at £46,557 and restricted £54,664, totaling £101,221 (2022- £36,249).

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.

TRUSTEES' REPORT – Continued.

RESERVES POLICY

The Trustees attempt to retain income and reserves to enable the funding 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 2022-2023 and 2021-2022 of the impact of COVID19.

A handwritten signature in black ink, appearing to read 'L R Biggs', written over a horizontal line.

Signed on behalf of the Board

L R BIGGS - Trustee

Dated: 11 SEPTEMBER 2023

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2023, 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: 12 SEPTEMBER 2023

FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2023

	Unrestrict Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	As Restated Total Funds 2022 £
INCOME FROM				
Donations and Legacies (Inc Gift Aid)	£15,014	£55,163	£70,177	£26,911
Investment Income	£191	£67	£258	£12
TOTAL	<u>£15,205</u>	<u>£55,230</u>	<u>£70,435</u>	<u>£26,923</u>
EXPENDITURE ON				
Raising Funds	£2,940	£566	£3,505	£1,510
Charitable Activities	£1,958		£1,958	£849
TOTAL	<u>£4,897</u>	<u>£566</u>	<u>£5,463</u>	<u>£2,359</u>
NET INCOME/EXPENDITURE	£10,308	£54,664	£64,972	£24,564
FUNDS BALANCES B/Fwd	£36,249		£36,249	£11,685
FUNDS BALANCES C/Fwd	<u>£46,557</u>	<u>£54,664</u>	<u>£101,221</u>	<u>£36,249</u>

All amounts derive from continuing activities.

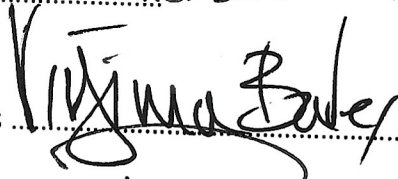
The statement of financial activities includes all gains and losses recognised in the year.

BALANCE SHEET AS AT 31 MARCH 2023

	<u>Note</u>	<u>2023</u> £	<u>2023</u> £	<u>2022</u> £	<u>2022</u> £
CURRENT ASSETS					
Debtors	6	£2,926		£2,831	
Cash at Bank and in Hand	7	£110,786		£65,413	
			<u>£113,712</u>		<u>£68,244</u>
CREDITORS					
Amounts Falling due within one Year	8		£12,491		£31,995
NET CURRENT ASSETS					
			<u>£101,221</u>		<u>£36,249</u>
Amounts Falling due after more than one year	9		£0		£0
NET ASSETS					
			<u>£101,221</u>		<u>£36,249</u>
Represented by:					
UNRESTRICTED FUNDS	10		£46,058		£36,249
RESTRICTED FUNDS	10		£55,163		£0
			<u>£101,221</u>		<u>£36,249</u>

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

Date: 11th September 2023.

V Bates  Chairperson

L R Biggs  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 amortized 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 amortized 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 required 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. (2022 - £nil).

4.EMPLOYEES

The charity does not employ any staff. During the year there were 7 Trustees (2022- 7).

NOTES TO THE ACCOUNTS (Continued)

5. RESOURCES EXPENDED

	Unrestricted Funds	2023 £	2022 £
Expenditure on Raising Funds			
Website, online agency costs, event Entry costs and commissions		2,515	1,536
Expenditure on Charitable Activities			
Research studentship and tuition fees at:			
- St George's University of London		1,958	-
- Imperial College London		-	-
- Independent Examiners Fees		500	521
- Printing , Postage , Stationery,		490	301
- Telephone and Miscellaneous Items			
		<hr/>	<hr/>
		5,463	2,358

**Notes forming Part of the Financial Statements
for the Year Ended 31 March 2022 - (Continued)****6 DEBTORS**

	<u>2023</u>	<u>2022</u>
Gift Aid Receivable	£2,926	£1,909
Prepaid Expenses	-	£922
Stocks	-	-
	<u>£2,926</u>	<u>£2,831</u>

7 CASH AND CASH EQUIVALENTS

	<u>2023</u>	<u>2022</u>
Cash at Bank and in Hand	£110,786	£65,413

8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
Accruals	£500	£500
Other Creditors	£11,991	£31,495
	<u>£12,491</u>	<u>£31,995</u>

9 CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2023</u>	<u>2022</u>
Other Creditors	-	-

10 FUNDS

	<u>2023</u>	<u>2022</u>
Unrestricted	£46,058	£36,249
Restricted	£55,163	-
	<u>£101,221</u>	<u>£36,249</u>