Charity registration number: 1198095

Company registration number: CEO28473

AMMF - The Cholangiocarcinoma Charity

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 January 2026

Edmund Carr LLP
Chartered Accountants & Statutory Auditor
146 New London Road
Chelmsford
Essex
CM2 0AW

AMMF - The Cholangiocarcinoma Charity

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AMMF - The Cholangiocarcinoma Charity

Reference and Administrative Details

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

AMMF - The Cholangiocarcinoma Charity

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31 January 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

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

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

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

The charity, under its CIO status, is officially known as: AMMF - The Cholangiocarcinoma Charity.

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

Throughout this document AMMF refers to the CIO, AMMF - The Cholangiocarcinoma Charity.

Objectives and actvities

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

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

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

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

• Support - Providing information to individuals or groups to support a patient or loved one along their journey
• Empowerment - Empowering patients and their loved ones to advocate for themselves, seek better care, new treatment options and second opinions
• Access - Advocating equitable access for patients to ensure they have access to the latest treatment options and a minimum standard of care appropriate to them
• Awareness - Raising awareness of CCA to support earlier diagnosis, fair and equal access to treatments, including new treatment approaches

• Research - Encouraging and supporting research into causes, diagnostics, and treatment for those with CCA
• Policy - Working towards ensuring health care policies reflect the needs of those with CCA

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

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

Activities

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

Providing Support and Information

AMMF's CEO and members of the AMMF team attended the virtual NHS cancer charity briefing meetings throughout 2025. These regular meetings have proved helpful and informative, providing details of new developments in NHS processes and policies in a timely manner. AMMF's Medical and Clinical Advisors are contacted on a regular basis for help and advice on how best to handle the more difficult patient queries the charity receives, and for up-to-date information on clinical trials.

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

The charity uses a number of social media platforms - Facebook, X (formerly Twitter), Instagram, LinkedIn and BlueSky. These are each kept up to date with daily information of importance and relevance to supporters. The number of followers on each continues to grow, with Facebook in particular now at over 7,000 followers.

AMMF's three private, member only, support groups on Facebook, Cholangiocarcinoma Support - UK and Europe: for Patients and Carers, for Patients Only, and for those bereaved, continue to grow. The groups provide an invaluable resource for patients and their loved ones and, moderated by three knowledgeable volunteers, each group is a safe and private space in which to share information, and to help and support each other.

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

Advocating Access

During the year 2025, the charity continued its advocacy work, especially in helping those with CCA to navigate their way to knowledgeable specialists wherever possible.

Westminster Reception - On 26 February, during Cholangiocarcinoma Awareness Month, AMMF held a reception at the House of Commons, Westminster. Hosted by Mary Glindon MP, presentations were given by AMMF's CEO Helen Morement, Katie Nicholl, a CCA survivor and royal correspondent, and eminent specialist, Professor John Bridgewater. Each presenter called for those with the power to change policy to do so to enable a 'Fairer Deal, Faster' for all diagnosed with CCA. More than twenty MPs, peers, and their researchers and aides, attended the event, along with representatives from NHS England, pharmaceutical companies and expert healthcare providers.

Holyrood - 11 June 2025 - On 11 June 2025, AMMF took the Rethink Liver Cancer campaign to the Scottish Parliament (Holyrood) for the first time, calling for a 'Fairer Deal, Faster' for people diagnosed with CCA in Scotland.

AMMF drew attention to new data showing the growing number of those with CCA in Scotland, and that Scottish CCA patients were unable to access full molecular profiling as there was funding available for only a single gene fault, whereas those in England had access to a wider molecular profiling panel.

As a result, some Scottish patients were missing opportunities to access NHS-approved life-extending targeted treatments and clinical trials. This created inequity compared with England, resulting in some Scottish patients with the means to pay privately accessing testing and treatment across the border.

At the reception, hosted and introduced by Ben Macpherson MSP for Edinburgh Northern and Leith, presentations were given by:
• Jenni Minto MSP, Minister for Public Health and Women's Health
• Helen Morement, AMMF Chief Executive
• Benjamin Carey, Patient Representative for NHS Scotland's HepatoPancreatoBiliary Network
• Professor Tim Kendall, Personal Chair of Liver Pathology at the University of Edinburgh and Consultant Liver Pathologist at the Royal Infirmary of Edinburgh

The reception was attended by five MSPs (including the Minister) as well as people with lived experience of CCA from across Scotland, expert healthcare providers, researchers and pharmaceutical company representatives.

Following the reception, Jenni Minto MSP (Minister for Public Health and Women's Health) agreed to consider a business case for molecular profiling tests for CCA for those in Scotland, and to provide a formal response. AMMF liaised with the Scottish Hepatobiliary Cancer Network, to develop and submit the business case.

As a result of this, in December 2025, Jenni Minto MSP announced that the Scottish Government would be supporting the implementation of the molecular testing programme for CCA. Funding would be released in 2026 to the NHS Scotland Genomic Laboratories to deliver this service. The testing programme for CCA was prioritised ahead of wider reforms to the genomic medicine service.

Raising Awareness

The Rethink Liver Cancer Campaign **-** During 2025, AMMF's 'Rethink Liver Cancer' campaign continued, working to broaden the focus of liver cancer from being exclusively hepatocellular carcinoma (HCC) to highlight that CCA is also a primary liver cancer, and to raise awareness and influence health policy for better recognition, earlier diagnosis, and equitable treatment access.

The 2025 initiative under the campaign was the request for "A Fairer Deal, Faster". To promote this request, a photo shoot, 'Faces of Cholangiocarcinoma' was arranged with the celebrity photographer, Rankin, who waived his fee for a day's photography at his studio. Eight people with CCA were involved in this, including Zandra Rhodes (designer), Katie Nicholl (royal correspondent), Charlie Shrager (model), and others well known to the charity - Ilona Smith, Andrea Sheardown, Andy Clay, Judith Neptial, Benjamin Carey. The individual portraits formed part of the 'Faces of Cholangiocarcinoma' project, which launched at the start of February's Cholangiocarcinoma Awareness Month, and continued throughout 2025 to raise awareness.

On the day of the shoot, a 'behind the scenes' video was created by Dead Ready, AMMF's video team. AMMF's PR/comms team also recorded individual interviews, and these were used to create a new campaign video, "Rethink Liver Cancer - for a Fairer Deal Faster" which was shown for the first time at AMMF's Westminster reception on 26 February, 2025. It was also used throughout 2025 at meetings and events where the CEO, Helen Morement was invited to speak.

• The 'Behind the Scenes video: https://www.youtube.com/watch?v=vDZ7mrkl86U
• The campaign video, "Rethink Liver Cancer - for a Fairer Deal Faster": https://www.youtube.com/watch?v=9loCFcubudI

AMMF's awareness raising work during February 2025, especially around the 'Faces of Cholangiocarcinoma' project, achieved a considerable amount of media coverage over the month:

198 pieces of published / broadcast media coverage, including:

• 3 x national TV broadcast (BBC Breakfast, ITV Lorraine and GB News Breakfast)
• 5 x regional TV news broadcasts (BBC South-East lunchtime and evening; ITV London breakfast, lunchtime and evening)
• 2 x radio broadcasts (BBC Radio Merseyside and Boom Radio)
• 13 x national newspaper print features / news stories (Daily Mail, Mail on Sunday, The Mirror, Irish Mirror and Northern Ireland Mirror, Daily Express and Irish Daily Express, Scottish Metro, The Herald, The National, The Scotsman, Daily Record and Morning Star)
• 13 x features / news stories on national news websites (MailOnline x 3, The Metro, The Independent, Scotsman, Irish News, The Sun, GB News, BBC Online)
• 5 x print news stories in regional Scottish newspapers.
• 130 x news stories on regional newspaper websites from across the UK.
• 3 x BBC Online news stories (featuring Charlie, Zandra and Helen / Andrea Sheardown / Sian Ashcroft)
• 19 x news stories on international news websites (including The Mirror USA, msn.com and aol.com)
• 1 x feature on international lifestyle website (vanityfair.com)

The combined audience reach was over 865 million

HPB Nurse Study Day - 07 May 2025 - AMMF's Hepatobiliary (HPB) Nurse Study Day was launched in 2025 to address a need for nurse-led education and networking opportunities to advance clinical practice and improve patient outcomes.

The programme included current and emerging treatments, prognostic assessments, surgical considerations, clinical trial consent and care, and an international overview of HPB nurse roles and responsibilities. This programme was approved by the Royal College of Nursing, who gave an accreditation of 3.5 hours.

AMMF was grateful to receive financial sponsorship for the Nurse Study Day From AstraZeneca and The Access Foundation.

Trustees' Report

AMMF's European Cholangiocarcinoma Conference 07 - 09 May 2025 was a three-day hybrid event showcasing groundbreaking research, innovative treatments, and the collaborative spirit of the CCA community.

The charity was delighted to welcome two internationally renowned specialists at the forefront of the CCA world, Ms Rachel Guest (surgeon, Edinburgh) and Dr Heinz-Josef Klümpen (oncologist, Amsterdam), as co-chairs of the 2025 conference. They expertly hosted a faculty of 40 international speakers and managed some challenging Q & A sessions, all exploring the conference theme: "A Fairer Deal, Faster".

As in previous years, the conference brought together a diverse audience, including healthcare professionals (HCPs), researchers, medical students, patient organisations, patients, carers and patient advocates. This mix provided a unique platform for exchanging knowledge and perspectives, enhancing the understanding and management of CCA.

Impactful personal perspectives were shared by three CCA patients and one carer. Their powerful individual stories highlighted real-world challenges including the crucial need for specialist knowledge, early diagnosis, comprehensive support systems and the importance of ensuring equity in diagnosis and management for all, regardless of who they are or where they live.

AMMF's conference was endorsed by the BSC (British Society for the Study of the Liver), and was a CPD accredited event, worth 19.5 hours CPD (Continuing Professional Development).

AMMF was grateful to receive financial sponsorship for the event from the pharmaceutical organisations: AstraZeneca, Jazz Pharmaceuticals, Taiho Oncology Europe, Servier, and Boehringer Ingelheim.

The full programme and all conference presentations from the three days were recorded and remain available to view via AMMF's website. See: https://ammf.org.uk/ammf-conference-2025/

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

Acheivements and performance

Supporting Research
AMMF remains committed to supporting research into CCA. In 2025, based on the advice of AMMF's Scientific Advisory Board, awards were offered and accepted by the fourteen institutions to support their research into CCA:

AMMF's Research Awards
In 2025, awards were offered and accepted by the following to support their research into CCA:

University of Leicester (Dr Ed Jarman) AMMF Ref - 2025/227
Research: Does COX2 pattern the local immune environment to promote early neoplastic growth?
Award: £50,000 (to be given in two instalments)

Sapienza University of Rome (Dr Veronica Porreca) AMMF Ref - 2025/228
Research: Targeting the adhesive functions in intrahepatic CCA progression: focus on the cancer cell surface receptors engaged by the THBS1 and THBS2
Award: £40,000 (to be given in two instalments)

Henri Mondor University Hospital (Prof Julien Calderaro) AMMF Ref - 2025/229
Research: AI-CCA: Artificial Intelligence as a Biomarker for Intrahepatic CCA

Award: £44,000 (to be given in two instalments)

University of Edinburgh (Dr Rachel Guest) AMMF Ref - 2025/230
Research: The role of IDH mutation in liver cell plasticity and Intrahepatic CCA
Award: £97,348.37 (to be given in two instalments)

Wellcome Sanger Institute (Dr Ashray Gunjur) AMMF Ref - 2025/231
Research: The immune implications of intra-tumoural bacteria in CCA: a translational research study using samples from the 'CheckPAC' phase II clinical trial
Award: £16,780.00 (to be given in one instalment)

University College London (Prof John Bridgewater) Ref - 2025/232
Research: Integration of SAFIR-ABC10 data into the ENS-CCA database
Award: £20,503.00 (to be given in one instalment)

University of Birmingham (Mr Kayani Kayani) AMMF Ref - 2025/233
Research: Stable Functional Induced Tregs (SFiTregs): A novel means of immunosuppression for patients transplanted for CCA in the era of transplant oncology
Award: £99,317.67 (to be given in one instalment)

University of Nottingham (Prof Sheela Jayaraman) AMMF Ref - 2025/234
Research: New approaches for improved stent patency and tumour cell killing
Award: £75,504.37 (to be given in three instalments)

During 2025 the following payments were made re existing awards:

University of Glasgow - AMMF ref: 2023/218
£49,732.00 was paid on 23.03.25 representing the second instalment of the award of £99,464.00 agreed to fund the work: Identifying therapeutic opportunities for Biliary Cancers by investigating the role of Monocytes in drug response.

University of Oxford - AMMF Ref: 2023/219
£56,002.57 was paid on 17.06.2025, representing full payment of the award of £56,002.57 agreed to fund the work: Normal cholangiocyte containment of CCA through metabolic and transcriptomic regulation

Sapienza University of Rome - AMMF Ref: 2022/211
£20,939.06 paid on 14.11.2025, the second and final instalment of an award of £35,000.00 for the work: The role of THBS1, THBS2 and PEDF in the lymphatic dissemination of the intrahepatic CCA: identification of downstream signalling

Sapienza University of Rome - AMMF Ref: 2025/228
£20,399.37 was paid on 12.12.2025, the first instalment of an award of £40,000.00 for the work: Targeting the adhesive functions in intrahepatic CCA progression: focus on the cancer cell surface receptors engaged by the THBS1 and THBS2

University of Liverpool - AMMF Ref: 2023/217
£12,500.00 was paid on 22.12.2025, the first instalment of an award of £25,000.00 for the work: Interrogating tumour-mediated immunosuppression in peri-hilar CCA

Henri Mondor University Hospital - AMMF Ref: 2025/229
£19,753.02 was paid on 22.12.2025, the first instalment of an award of £44,000.00 for the work: Artificial Intelligence as a Biomarker for Intrahepatic CCA

AMMF's External Collaboration

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

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

The Global Cholangiocarcinoma Alliance (GCA) was established at AMMF's international workshop held in London in 2018. The aim of the Alliance is to provide a united voice through international collaboration, raise the global awareness of CCA , and to improve the education of both healthcare professionals and patients.

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

During 2025, the role of secretariat of the GCA and the organisation of the annual World Cholangiocarcinoma Day in February, Cholangiocarcinoma Awareness Month, passed from the healthcare communications agency AXON to Colab Health who will now also manage the bespoke website and social media accounts.

AMMF continues to be an active member of Cancer52, the alliance of rare and less common cancer organisations in the UK, which provides those organizations with a presence and a voice within every national cancer initiative. AMMF's CEO, Helen Morement was appointed a board director/trustee of Cancer52 in 2014 and continued in that role until she resigned in August 2025.

Gallbladder Guidelines and Data Project - Professor Dhanny Gomez of Nottingham University, the lead on the new BSG (British Society of Gastroenterology) Guidelines for the Diagnosis and Management of Gallbladder Cancer, asked Helen Morement, AMMF's CEO, to be part of the team preparing the guidelines, and for help in providing data.

As there was no separate robust data for gallbladder cancer, but AMMF's own recently completed and published data project for CCA had included the other biliary tract cancers - gallbladder cancer, ampullary cancer - HDI (Health Data Insight CIC) who prepared that work, were asked by AMMF to provide a stand-alone document on gallbladder cancer to support guidelines work. The document, 'Epidemiology and Treatment of Gallbladder Cancer in England 2001 - 2022' was prepared mid 2025 and submitted to the team working on the guidelines. As at the end of 2025, work on the guidelines was ongoing.

Centres of Cholangiocarcinoma Expertise - Work on preparing a rationale for Centres of Cholangiocarcinoma Expertise, which began in 2024, continued during the year. The steering committee, consisting of members of CCA-UK and AMMF, decided that, based on the geographical inequities uncovered by AMMF's CCA data project, a first step should be to explore how best to audit hospitals across the UK to ascertain the numbers of CCA patients each was seeing and what treatment pathways were followed.

Several organisations were approached to provide a proposal and budget for undertaking this work. HDI (Health Data Insight CIC) were selected for their knowledge and experience in preparing and managing such an audit, and for their costings. Requests were submitted to industry for funding to support this part of the Centres of Expertise project, and AMMF agreed to act as secretariate and to manage the funding aspect. This work was ongoing as at year end.

National Cancer Plan - AMMF submitted evidence for the DHSC (Department of Health and Social Care) consultation in April 2025. The submission is available on AMMF's website - https://ammf.org.uk/2025/04/01/shaping-the-new-national-cancer-plan/

AMMF also participated in two workshops with DHSC to further emphasise the charity's priorities:

• In-person workshop between DHSC and Cancer52 members in April 2025.
• Virtual workshop between DHSC and One Cancer Voice members in July 2025.

In August 2025, two of AMMF's members joined One Cancer Voice (a Cancer Research UK initiative) outside Westminster, supporting the call for an ambitious, funded National Cancer Plan.

At the year end, publication of the National Cancer Plan which had been expected in November, was pushed back until early in the New Year.

New therapy appraisals - During 2025, AMMF was invited by National Institute for Care and Excellence (NICE) to submit written and oral statements in support of the following new therapy appraisals:

• **Zanidatamab**: for those with an advanced HER-2 positive CCA. AMMF submitted evidence for the appraisal in July 2025. This included comments from patients and their caregivers with first-hand experience of zanidatamab, and results from an online survey AMMF conducted which achieved 70 responses. Two AMMF representatives, nominated to represent patients, spoke at the Committee Meeting on 09 December 2025. At the year end, the outcome was still awaited.

• **Larotrectinib**: a targeted treatment for NTRK-fusion positive solid tumours (approx 1% of CCA patients). AMMF submitted evidence to the NICE appraisal in October 2025. The appraisal Committee Meeting is scheduled for March 2026.

External Events
As AMMF continued to expand its work throughout the UK, into Europe and beyond, during 2025 the charity received a number of invitations to attend and/or to speak about CCA and the charity's work at national and international conferences including:

• **17 January 2025**
ENS-CCA / Precision BTC Network (European Network for the Study Cholangiocarcinoma / Precision Biliary Tract Cancer Network)
Helen Morement gave a presentation on the various patient resources AMMF had jointly produced with the Precision BTC Network.

• **20-22 February 2025**
EASL (European Association for the Study of the Liver) **Liver Cancer Summit**, Paris.
Helen Morement attended this meeting and gave a presentation on the importance of the multidisciplinary team in deciding treatment pathways and the care of the CCA patient. Natasha Pite and Sabita Maharaj, a member of AMMF's Clinical Nurse Advisory Board, also attended, and Sabita spoke about her work as a nurse caring for those with CCA.

• **10 March 2025**
Cholangiobotics Project Conference and Launch Event, Nottingham University.
Noel Corrigan, Chair of Trustees, and Helen Morement, CEO, attended to represent AMMF at the event launching this project.

• **11 April 2025**
Cholangiocarcinoma Conference - International Consensus on Research Priorities
Salt Lake City, USA.
Helen Morement was invited to be a co-chair of the Patients/Advocates and Supportive Care Working Group late in 2024, attending a number of preparatory meetings, and working with other advocates on a number of topics to be presented at the Cholangiocarcinoma Foundation's annual conference 2025. During the conference, Helen presented on two topics re the CCA patient, Nutrition, and the Importance of the Clinical Nurse Specialist.

• **22-23 May 2025**
Precision-BTC Network Annual Meeting - Liquid Biopsy in Biliary Tract Cancer: From Bench to Bedside. Palma, Mallorca
Helen Morement was a panel member in discussion groups, and also presented the work of AMMF.

• **08 - 10 October 2025**
Annual AUGIS* Scientific Conference, Glasgow
(* Association of Upper Gastrointestinal Surgery of Great Britain and Ireland)
Helen Morement attended to present on the topic: The successes and hardships of a cancer charity - the journey.

• **17 - 18 November 2025**
AstraZeneca Patient Advocacy Leaders' Summit, Cambridge, UK
Helen Morement attended to represent AMMF and the CCA patient in discussions and at various breakout meetings during the two day meeting.

• **01-02 December 2025**
Cholangiocarcinoma-UK Annual Scientific Meeting, Nottingham.
Helen Morement and AMMF's Paul Howard attended this meeting. Helen is a member of the Executive Committee of CCA-UK, and took part in panel discussions.

• **12 - 13 December 2025**
European Advocacy Groups Meeting, Venice, Italy
At the invitation of ApiC, the Italian patients' advocacy group, Helen Morement and Noel Corrigan attended the inaugural meeting of European advocacy groups. Noel chaired the meeting and Helen Morement presented the work of AMMF.

• **22-24 January 2026**
EASL (European Association for the Study of the Liver) Liver Cancer Summit, Edinburgh, UK
Helen Morement attended this meeting to co-chair the Q&A discussions following the plenary session: CCA and rare liver tumours: pathogenesis and treatment.

LOOKING TO 2026

Amongst our planned events will be -
The Rethink Liver Cancer Campaign and Westminster Reception 2026
The Rethink Liver Cancer campaign is ongoing and will continue into 2026, especially during February's Cholangiocarcinoma Awareness Month when we will be holding a further reception in Westminster, in the House of Commons Churchill Room. This event will once again be hosted by Mary Glindon, MP for Newcastle upon Tyne East and Wallsend. We plan to launch some new, powerful videos from patients and carers to underline the need for policy change.

Trustees' Report

Centres of Cholangiocarcinoma Expertise - The work on the hospital audit will continue. The outcomes of the CCA data project and the publication of the new BSG Guidelines for the Diagnosis and Management of CCA gave AMMF the ammunition to begin work towards building the case for Centres of CCA Expertise. During 2025, a steering group of specialists in CCA, along with AMMF, has been working with HDI in planning and preparing a questionnaire for a hospital audit to ascertain the numbers of those diagnosed with CCA and the treatments they actually receive. It is planned this audit should begin during 2026.

AMMF's European Cholangiocarcinoma Conference 2026 - The 2026 conference will take place 13-15 May with a global faculty and co-chairs, Professor Brian Davidson (UK) and Dr Angela Lamarca (Spain), two internationally renowned specialists at the forefront of the CCA world.

AND FINALLY
AMMF has grown steadily over the years and, with the continued help of loyal fundraisers and supporters, sponsors and advisors, we will continue our work and remain fully committed to achieving a far better future for all those diagnosed with CCA.

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

FINANCIAL REVIEW

Financial review and reserves policy
The charity has continued to strengthen its financial position during the year.

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

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

Structure, Governance and Management
Governing document

The charity is controlled by its governing document, and constitutes an incorporated charity.

Approved by order of the board of trustees on 2 November 2026 and signed on its behalf by:

Noel Corrigan

Noel Corrigan - Chair of Trustees

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2026 which are set out on pages 13 to 25.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

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

Date: 3 November 2026

AMMF - The Cholangiocarcinoma Charity

Statement of Financial Activities for the Year Ended 31 January 2026
(Including Income and Expenditure Account and Other Comprehensive Income)

	Note	Unrestricted £	Restricted £	Total 2026 £	Total 2025 £
Income and Endowments from:					
Donations and legacies	2	674,438	238,219	912,657	1,019,470
Other trading activities	3	19,200	-	19,200	6,422
Investment income	4	21,852	-	21,852	19,929
Total income		715,490	238,219	953,709	1,045,821
Expenditure on:					
Raising funds		9,608	-	9,608	2,703
Charitable activities	5	584,378	411,615	995,993	818,729
Total expenditure		593,986	411,615	1,005,601	821,432
Net income/(expenditure)		121,504	(173,396)	(51,892)	224,389
Transfers between funds		(39,114)	39,114	-	-
Net movement in funds		82,390	(134,282)	(51,892)	224,389
Reconciliation of funds					
Total funds brought forward		1,112,245	147,539	1,259,784	1,035,395
Total funds carried forward	17	1,194,635	13,257	1,207,892	1,259,784

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

AMMF - The Cholangiocarcinoma Charity

(Registration number: CEO28473)
(Charity number: 1198095)
Balance Sheet as at 31 January 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	10	9,001	7,783
Current assets			
Stocks	11	8,827	9,839
Debtors	12	45,387	85,287
Cash at bank and in hand	13	1,326,236	1,394,776
		1,380,450	1,489,902
Creditors: Amounts falling due within one year	14	(181,559)	(237,901)
Net current assets		1,198,891	1,252,001
Net assets		1,207,892	1,259,784
Funds of the charity:			
Restricted income funds			
Restricted funds	17	13,257	147,539
Unrestricted income funds			
Unrestricted funds		1,194,635	1,112,245
Total funds	17	1,207,892	1,259,784

The financial statements on pages 13 to 25 were approved by the trustees, and authorised for issue on 2 November 2026 and signed on their behalf by:

Noel Corrigan

Mr Noel Corrigan
Chairman

AMMF - The Cholangiocarcinoma Charity

Statement of Cash Flows for the Year Ended 31 January 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net movement in funds per SOFA		(51,892)	224,389
Adjustments			
Depreciation		6,406	3,432
Investment income	4	(21,852)	(19,929)
		(67,338)	207,892
Working capital adjustments			
Decrease/(increase) in stocks	11	1,012	(3,204)
Decrease/(increase) in debtors	12	39,900	(15,654)
(Decrease)/increase in creditors	14	(51,342)	25,737
(Decrease)/increase in deferred income		(5,000)	25,000
Net cash flows from operating activities		(82,768)	239,771
Cash flows from investing activities			
Interest receivable and similar income	4	21,852	19,929
Purchase of tangible fixed assets	10	(7,624)	(6,996)
Net cash flows from investing activities		14,228	12,933
Net (decrease)/increase in cash and cash equivalents		(68,540)	252,704
Cash and cash equivalents at 1 February		1,394,776	1,142,072
Cash and cash equivalents at 31 January		1,326,236	1,394,776

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

1 Accounting policies

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

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

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

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

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

Donations and legacies

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

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

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

Raising funds

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

Charitable activities

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

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

Tangible fixed assets
Individual fixed assets costing £50.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Asset class	Depreciation method and rate
Computer equipment	33%

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

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

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

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

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

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

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

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

Financial instruments

Classification

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

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
Donations and legacies	674,438	238,219	912,657
Total for 2026	674,438	238,219	912,657
Total for 2025	756,689	262,781	1,019,470

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds £
Trading income;			
Shop income	19,200	-	19,200
Total for 2026	19,200	-	19,200
Total for 2025	6,422	-	6,422

4 Investment income

	Unrestricted funds £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	21,852	21,852
Total for 2026	21,852	21,852
Total for 2025	19,929	19,929

5 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted £	Total 2026 £	Total 2025 £
European Conference costs		223,654	391,934	615,588	576,752
Grants to institutions		115,704	19,681	135,385	90,771
Depreciation, amortisation and other similar costs		6,406	-	6,406	3,432
Staff costs		231,124	-	231,124	133,689
Governance costs	6	7,490	-	7,490	14,085
		584,378	411,615	995,993	818,729

6 Analysis of governance and support costs

Governance costs

	Total 2026 £	Total 2025 £
Audit fees		
Audit of the financial statements	-	12,600
Independent examiner fees		
Accounts and independent examination	4,230	-
Payroll fees	1,230	284
Bookeeping fees	2,030	1,201
	7,490	14,085

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2026 £	2025 £
Audit fees	-	12,600
Depreciation of fixed assets	6,406	3,432

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, £1,410 in expenses were reimbursed to 4 Trustees (2025: £4,784 to 4 Trustees).

9 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	208,996	123,528
Social security costs	17,390	7,796
Pension costs	4,738	2,365
	231,124	133,689

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed by head count was as follows:

	2026 No	2025 No
Employees	6	4

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

The total employee benefits of the key management personnel of the charity were £60,791 (2025 - £52,463)

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 February 2025	16,449	16,449
Additions	7,624	7,624
At 31 January 2026	24,073	24,073
Depreciation		
At 1 February 2025	8,666	8,666
Charge for the year	6,406	6,406
At 31 January 2026	15,072	15,072
Net book value		
At 31 January 2026	9,001	9,001
At 31 January 2025	7,783	7,783

11 Stock

	2026 £	2025 £
Stocks	8,827	9,839

12 Debtors

	2026 £	2025 £
Trade debtors	-	18,800
Prepayments	32,960	54,279
Accrued income	12,427	12,208
	45,387	85,287

13 Cash and cash equivalents

	2026 £	2025 £
Cash on hand	193	202
Cash at bank	1,326,043	1,394,574
	1,326,236	1,394,776

14 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	39,180	13,394
Accruals for grants	102,527	168,938
Other taxation and social security	5,701	3,945
Accruals	14,151	26,624
Deferred income	20,000	25,000
	181,559	237,901

	2026 £	2025 £
Deferred income at 1 February 2025	25,000	-
Resources deferred in the period	20,000	25,000
Amounts released from previous periods	(25,000)	-
Deferred income at year end	20,000	25,000

Included within deferred income for 2026 is £20,000 for sponsorship for the 2026 AMMF Conference.

15 Obligations under leases and hire purchase contracts

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

	2026 £	2025 £
Within one year	43,116	27,276
In two to five years	72,939	34,689
In over five years	954	4,770
	117,009	66,735

16 Contingent liabilities

At 31 January 2026 grants of £490,864 (2025: £161,999) had been awarded of which conditions for the recognition in the year had not been met.

17 Funds

Current year:

	Balance at 1 February 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2026 £
Unrestricted funds					
General Funds	1,112,245	715,490	(593,986)	(39,114)	1,194,635
Restricted					
Restricted Research Funds	32,938	-	(19,681)	-	13,257
European Website Project	27,848	-	-	(27,848)	-
External Projects	86,753	238,219	(391,934)	66,962	-
Total restricted	147,539	238,219	(411,615)	39,114	13,257
Total funds	1,259,784	953,709	(1,005,601)	-	1,207,892

Prior year:

	Balance at 1 February 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2025 £
Unrestricted funds					
Unrestricted funds					
General Funds	954,799	783,040	(518,794)	(106,800)	1,112,245
Restricted					
Restricted Research Funds	21,120	11,818	-	-	32,938
European Website Project	23,606	5,000	(758)	-	27,848
European Conference 2024	-	140,963	(247,763)	106,800	-
External Projects	35,870	105,000	(54,117)	-	86,753
Total restricted funds	80,596	262,781	(302,638)	106,800	147,539
Total funds	1,035,395	1,045,821	(821,432)	-	1,259,784

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

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

Restricted funds for each of the major projects AMMF undertakes represent those donations or sponsorships where the donor has requested that their monies be used for that particular project only. Those funds are held as restricted funds until used in full or in part to complete the project for which they were given.

Restricted funds for the major, external projects AMMF undertakes represent sponsorships to support only those individual specific projects for which the funding has been given. The number of such projects varies from year to year.

The transfer of £39,114 represents restricted projects and events funded from unrestricted funds due to a shortfall in funding received.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 January 2026 £
Tangible fixed assets	9,001	-	9,001
Current assets	1,367,193	13,257	1,380,450
Current liabilities	(181,559)	-	(181,559)
Total net assets	1,194,635	13,257	1,207,892

	Unrestricted funds £	Restricted funds £	Total funds at 31 January 2025 £
Tangible fixed assets	7,783	-	7,783
Current assets	1,342,363	147,539	1,489,902
Current liabilities	(237,901)	-	(237,901)
Total net assets	1,112,245	147,539	1,259,784

19 Related party transactions

There were no related party transactions in the year.