

COMPANY REGISTRATION NUMBER 6310215

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE  
CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2020**

Charity Number 1121258

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

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# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## CHAIRMAN'S STATEMENT

YEAR ENDED 31 DECEMBER 2020

The tone for this year was undoubtedly set by the Coronavirus. No part of our lives escaped its reach. The ability to undertake laboratory based research and event based fundraising in particular took much of the impact. Despite this, it was reassuring to see how quickly and confidently our staff at the charity and research teams around the country adapted to home working conditions, new technologies and the restrictions they found themselves placed under. Most importantly, and thanks to excellent management, our researchers and charity staff are safe and well.

If one word could sum up 2020 it would be virtual. When lockdown forced the cancellation of the entire years calendar of planned events, the push to become more creative than ever was one willingly accepted by the fundraising team.

As everything from our own Breast Walk Ever to the London Marathon went virtual, our supporters too became ever more creative online. Thank you to everyone who shared their stories with us, from Emma who turned to social media to launch her Breast of Ballet lessons to Bridie who used her fitness tracker to make sure she completed her 100,000 step challenge.

Elsewhere our first Sports Ambassador, GP Karen Arney paused her own 3 marathon challenge and created a video blog, documenting much of her training and treatment. She tackled difficult issues such as talking to children about a diagnosis and contributed to writing our new leaflet 'Something isn't right with my breast.'

We learned too of some of the difficulties experienced by patients undergoing treatment in hospitals where restrictions meant losing the support of friends or family. Helen shared with us her story of her son, who unable to accompany his mother into hospital wrote and recorded a song to keep her company. She remembers how it turned her tears of sadness to tears of hope. Very moving.

At the University of Southampton, Professor Crispin and his team used their Glycobiology expertise to help to discover how the virus evades the immune system, helping to pave the way towards the development of a vaccine. Elsewhere our researchers were keen to share their progress and to reassure supporters that although laboratories were temporarily closed, they were able to plan their next steps, undertake extensive analysis and publish their findings.

Thanks to fellow Trustees too, for taking the time to help ensure the welfare of all staff. Your support this past year has been exceptional.



Richard Bahu  
Chair of Trustees

# **AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)***

### **YEAR ENDED 31 DECEMBER 2020**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2020.

#### **OBJECTIVES AND ACTIVITIES**

Against Breast Cancer (ABC) was established to fund unique research into secondary breast cancer, the main cause of breast-cancer related deaths. The secondary spread of breast cancer, or metastasis, is currently an incurable condition which can occur in up to 40% of breast cancer patients, sometimes years after a primary diagnosis and treatment, which claims the lives of 12,000 people each year in the UK.

ABC raise money to increase the survival rates of breast cancer patients by supporting research in 4 areas; 1) to develop treatments for secondary breast cancer, ultimately a vaccine 2) to develop tools for the earlier diagnosis of secondary breast cancer 3) to understand which diet and lifestyle factors impact risk of recurrence or spread 4) to provide a platform for communication to drive the scientific field forward. ABC founder and breast cancer researcher Dr. Anthony Leatham discovered a difference in the sugar architecture - the glycobiology - on aggressive breast cancers compared to less invasive types of breast cancer, and today, ABC have a particular interest in supporting glycobiology research within these 4 areas.

#### **Public Benefit**

The Trustees confirm that they have complied with the duty of section 17 of the Charities Act 2011 to have due regard to the guidance issued by The Charity Commission on public benefit. The charitable purpose for the charity within the meaning of the Act is enshrined within its objectives stated above.

We achieve this in a number of ways the principal being the provision of funding for research projects undertaken by our researchers and scientists. The research is two-fold

- The Diet and Lifestyle study. This underpins our research initiatives into the causes of secondary spread cancers and this study, together with the biochemistry and immunology samples which are currently being supplied by these patients are helping our research team to identify key components in the search for suitable treatments in the future.

- Focused research based on the latest work with glycans. As outlined below, we hope to be able to eventually deliver a new vaccine which will protect all vulnerable women from the ravages of breast cancer.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Trustees provide good governance by safeguarding and promoting the organisations reputation and acting according to high ethical standards. They ensure that the charity acts in a responsible manner in accordance with good fundraising practice.

#### **Recruitment**

Dr Bryony Gray, was recruited to the position of Research Manager in July. The appointment to this role will facilitate the development of our 10-year research strategy.

#### **Outreach activities and ABC engagement by Southampton researchers**

The ABC Virtual Tour which was filmed just prior to the lock-down in March at the Centre for Cancer Immunology has now been launched to the public. The filming was a success with several members of the team participating; Prof Steve Beers, and PhD students Hannah Smith and Luis Coy. Ellice Marwood, a senior trial manager from the clinical trials unit at Southampton, also helped with explaining the process of clinical trials in the UK. The tour was produced by Bryony Jones and Dr Charlie Birts and takes the viewer on a theoretical tour of how they would develop and test a therapeutic antibody, ready for the application to trial. The video will help inform and educate supporters of ABC about the research they are funding within the Centre for Cancer Immunology.

#### **Biobank Progress**

As part of the original scope of the ABC Discover program, the University of Southampton will transfer, host and maintain the DietCompLyf biobank and associated anonymised data. Additional work to maximise the scientific value of the biobank include obtaining 10-year follow-up data and the transcribing of food diaries into electronic



# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) (continued)

YEAR ENDED 31 DECEMBER 2020

format. Aspects of the ethics (IRAS) and Confidentiality Advisory Group (CAG) application transfer process that have been completed are:

- University of Southampton has agreed to act as the new sponsor of the ABC Discover project.
- Implementation of a Data Security Protection Toolkit required for IRAS/CAG application; *IT infrastructure has required a new network switch to provide a firewall between machines accessing identifiable data and the whole University network, dedicated enterprise level data storage, two processing PC workstations and secure door card access for the room housing the computers.*
- B85 Secure Data Centre has been commissioned.

### RESEARCH

Due to the effects of COVID-19 and the limitations this has put upon laboratory research, all projects have been impacted in some way.

#### Southampton

ABC Discover was created to improve rates of early detection and improve our understanding of the impact of diet and lifestyle on breast cancer recurrence and secondary spread. Beginning in 2019, we are 1 year into the project. COVID-19 has had both negative and positive impacts on the laboratory and ABC research. Negative impacts have been delays in some experimental work, but there have been positive opportunities to advance ABC experimental research/capacity through integration of ongoing COVID-19 research (e.g. antibody production). Bioinformatic research efforts have been extended allowing reanalysis of clinical trial/study data using innovative data analytics, leading to new publications.

Prof. Skipp was also recently awarded (Skipp & Schofield) an Innovative Medicines Initiative EU grant of 14 million euros for COVID-19 research developing a decision support system combining computed tomography imaging and molecular phenotyping for developing rapid prognostics of COVID-19. The University of Southampton and its spin-out, TopMD Precision Medicine, currently supports the ABC Discover programme through access to the latest artificial intelligence algorithms. TopMD is the consortium lead for Molecular phenotyping and the ABC Discover programme will benefit directly from this investment through support personnel and developments of the algorithm and decision support system.

ABC's Therapeutic Antibody programme is now in the 2<sup>nd</sup> year of the 10 year term. While the programme principally focusses on ABC's research theme of 'Therapies', activities will grow to include the themes of 'Prevention' and 'Detection'. The programme aims to improve our understanding of the underlying biological and immunological mechanisms driving the association between diet, lifestyle, and breast cancer metastasis. This understanding will better inform our approach to developing novel immunotherapies and maximise their therapeutic efficacy. As part of the Detection theme, work continues to identify glycan biomarkers that will offer novel targets for therapy. In parallel, we are continuing our strategy of developing novel Herceptin derivatives through the exploitation of antibody engineering. As the projects in the prevention and detection theme develop these will feed into the therapy theme, further informing our design approach. This strategy aligns with our overall ambition to get our most promising therapeutic molecule into clinical trials. We also aim to evolve the programme to unite experimental immunotherapies with the long-term and on-going work by ABC on understanding the impact of Diet & lifestyle, which will complement the ABC Biobank and the new ABC Discover project.

COVID-19 has had both negative and positive impacts on the laboratory. Negative impacts have been on the delaying of some, but not all, breast cancer experimental work but the team have largely been able to redirect efforts to data analysis and writing. On a more positive note, some members of the team have been involved in the COVID-19 response and this has helped secure several new lines of substantial funding investment which will also enable ABC projects to benefit from the resulting facilities and associated support personnel.

#### London

We have continued our support of Dr Oliver Pearce, who was the first recipient of a seed grant following our call for proposals in 2017. Dr Pearce's work, known as the Glycan Shield Project, was the first detailed study of the components that make up the extracellular matrix (ECM) of triple negative breast cancer including both the protein and sugar structures which it is believed may deactivate immune cells, stopping them from destroying the tumour.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)*

### YEAR ENDED 31 DECEMBER 2020

A particular ECM molecule called Versican has been identified as having a role in the glycan shield, and this led to the initiation of a 4-year PhD project (2020-2024) that ABC are joint funding. The project aims to determine how versican protects tumour cells, by detailed characterisation of versican isoforms, post-translational structural components and whether altering protein glycosylation affects the function of immune cells. Priyanka Hirani successfully completed her 9-month report assessment in June.

#### Sheffield

We have also continued our support of Prof Ingunn Holen, who was the second recipient of a seed grant following our call for proposals in 2017. Prof Holen's work investigates the therapeutic targeting of dormant breast cancer cells, which survive chemotherapy and have the potential to regrow into secondary tumours. The initial project successfully set up methods to identify, isolate and characterise dormant cells, assessing their tumourigenic potential for regrowth. ABC's funding of this work with Prof Holen and Dr Lewis Quayle continued in February, investigating specific genetic differences between dormant cancer cells and actively growing cancer cells.

Due to COVID-19, Dr Quayle was furloughed from June and on annual leave over the summer to allow for uninterrupted work for the rest of the year. However much of the work relating to this project is computer based so project impact of COVID-19 has been relatively limited. Even so a project extension was agreed in December until Oct 2021.

#### Oxford

In February, Oriensis Dr Alexander H. (Sandy) Todd (1958, BA & DPhil in Chemistry) made a gift to Oriel College that will extend the Against Breast Cancer/Oriel College Fellowship Scheme for an additional year for one Fellow. His benefaction to Oriel College and Against Breast Cancer strongly aligns with his lifelong interest in science and cancer research in particular.

Our Research Fellows Dr Andrew Blackford and Dr Simon Lord are in their 2<sup>nd</sup> year of the Junior Research Fellowship scheme, progressing to their 3<sup>rd</sup> year in October. The 3<sup>rd</sup> year would run from Oct 2020 to Sept 2021, but due to COVID, a 1 year extension of both fellowships has been agreed until the end of Sept 2022.

COVID-19 significantly impacted Dr Blackford's laboratory, as the university closed in March for four months. Scientists were able to return to benchwork in July, but with a one-person-per-lab-bay rule for social distancing reasons, which has meant operating at significantly reduced efficiency. Nonetheless, some non-laboratory work was achievable such as moving projects forward by analysing data, writing manuscripts and applying for new grants.

ABC's funding primarily supports the collection of breast cancer tumour samples at surgery alongside measurements of host metabolism and clinical data collection for Dr Lord's research. Understandably, COVID-19 has had a major impact on clinical sample collection. The sequencing and analysis of samples has also been delayed for many of the projects Dr. Lord is involved with.

#### FINANCIAL REVIEW

2020 was a very strange and unpredictable time for the charity sector and fundraising. The covid19 global pandemic meant face to face fundraising came to a halt. All of our events were postponed, we all worked from home and even physically posting information changed. Everyone went online and virtual.

We reacted very quickly by creating a 'Get Your Pinks On' campaign. This was a virtual umbrella campaign to house all types of fundraising, such as – recycling, gaming, using your hours exercise a day to be creative and fundraise, using your home to create a challenge such as climbing your stairs to equate climbing a famous hike or trek.

We all had to get creative. Our supporters were amazing and knew that the charity sector was suffering but our research needed to continue to be funded.

Our corporate partners continued to donate and conduct cause related marketing campaigns throughout Breast

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## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)*

### YEAR ENDED 31 DECEMBER 2020

Cancer Awareness Month. Our website continued to be funded by Pink Ribbon Bingo for £500 per month.

We replaced our Splash of Pink event with the Virtual Splash of Pink. This was held across a weekend, we had cooking classes, singers, dance classes, kids classes and much more. This was great for families to get involved in.

We launched the Virtual Breast Walk Ever, creating an event where you could get your miles sponsored and take part in a treasure hunt 'can you stop on your walk' game.

London Marathon created a Virtual London Marathon and we had lots of runners take part, many who had been training very hard to take part in the physical event.

During lockdown the Head of Development took the step of personally thanking each supporter who made a donation of over £50. The feedback provided very useful insight to better understand the motivation behind such generosity. It also started an open conversation regarding the future of our research. Responses were collated and recorded onto our database. Some have been identified as having the capacity to make similar, or larger gifts in the future. We are currently looking for opportunities to enable this to take place.

Before the first lockdown was implemented we were fortunate to be able to send our largest annual mailing which once again performed well.

Traffic levels to the charity website recovered well in May and went on to deliver strong rates of growth in the 2<sup>nd</sup> half of the year. Recycling pages performed particularly well receiving over 4500 expressions of interest in a 3 month period over the summer.

One of the main gains was being able to really connect with our supporters. Most of the team were working from home or furloughed and to the surprise of many, charity giving increased in certain areas, with members of the public fully aware that some charities were really struggling with the downturn in income. It meant everyone rallied around, thought outside the box and took part in the 'charity fundraising covid movement!'. They were looking at how they could be involved and challenge themselves with so many restrictions in place. Numerous supporters got creative with their allotted exercise time. We are very proud of our loyal supporters and welcome all the new ones we gained over a truly difficult time. We look forward to being part of their fundraising future.

Against Breast Cancer made a loss of (£187,544) in 2020 compared to a profit of £95,355 in 2019. Consolidated income for 2020 was £797,581 compared to £1,174,366 in 2019. Income was dramatically impacted due to Covid-19.

Following the funded research of the DietCompLyf study at the University of Westminster in 2015 the charity developed a research strategy funding long term and short-term innovative research projects. In addition to our long term core research we also fund PhD's and Junior Research Fellowships for the advancement of education through teaching and research. These projects are funded responsibly in line with Against Breast Cancer's objectives, and surplus funds ring fenced annually for further spend on research projects and lab equipment. The research strategy and charity long term projections see responsible, sustainable and substantial growth in funding in line with projected growth in income and maximising ROI.

Against Breast Cancer continues to work with the clinical sponsor of the DietCompLyf study, University College London, to put processes in place to make the data and samples from the DietCompLyf available for further research. Against Breast Cancer has a projected long-term research portfolio in excess of £4million. This portfolio has been steadily built in line with the research strategy and charity long term projections ensuring sustainability for the future.

#### Pay Structure

To ensure that the organisation structures its pay system appropriately, paying a competitive and fair level of pay for the roles within the charity, salaries are bench marked to ensure consistency and fairness in its approach to reward and to demonstrate to stakeholders that it has a credible and appropriate approach to pay which ensures good stewardship of the charity's resources. The methodology used is a bench marking exercise involving three separate salary surveys: The AVECO Charity Leaders Network Pay Survey, Croner Charity Rewards and Xpert HR Voluntary Sector Survey. The bench marking exercise is sourced to external Human Resources Professionals.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)*

### YEAR ENDED 31 DECEMBER 2020

The Trustees review the findings and salaries are rewarded taking into account affordability and in line with budgets, future growth plans and to enable recruitment and retention of the most suitably skilled employees. Financial controls are reviewed on a regular basis to ensure consistent robustness and good governance.

#### **Covid-19 Impact**

The third sector continued, throughout 2020 and into 2021, to see a dramatic downturn in income normally generated from face-to-face fundraising. Whilst we have seen our face-to-face income reduce dramatically, other fundraising income that does not rely on face-to-face contact, remains consistent. We were able to continue with our committed research and retained our employees. Where employees left the charity's employment naturally, they were not replaced. The fundraising team were successfully restructured to absorb the vacant roles. This resulted in reducing the workforce by 2 roles overall in 2021 whilst 1 further role was made redundant early 2020 as a result of the restructure in 2019. All payrises and non-essential recruitment were frozen in 2020 and remain so into 2021.

Several employees were furloughed and flexi furloughed between the period 01 April 2020 to 30 September 2021 for varying periods where workloads had dropped due to fundraising coming to a virtual standstill. Face to face fundraising went virtual almost immediately. Although the income for these income streams dropped dramatically, engagement with supporters and new contacts flourished.

A -50% reduction in income was projected from beginning of April 2020 and remains consistent at approximately -46%. However, our responsible and robust long-term financial planning for sustainability and structure has stood us in good stead to shoulder the downturn in income. It is not projected that income will see an upturn in 2021 and we project that income for 2021 will be similar to 2020.

#### **PLANS FOR FUTURE PERIODS**

##### **Future plans - fundraising for 2022**

Fundraising in 2022 will be a mix of strong virtual fundraising including streaming, face to face events and getting in front of our supporters. We want to build on the success of virtual fundraising from 2020/2021 and keep it in our fundraising plan.

Our community presence will grow, holding more face-to-face events such as Splash of Pink and trying to expand on the existing supporter journey, encouraging our supporters to start organising events in their homes, community and workplace.

We plan on strengthening our corporate partnerships with larger organisations to enable us to work with our researchers on funding major projects. We have created a solid tool kit to be able to hold meetings face to face and virtually.

2022 will see a strong campaign for Legacy and In Memory, we have seen a growth in this area in 2021 and will work with Will writers and promote tribute pages to continue the growth.

Our social media platforms continue to grow and our campaigns are gaining real traction. In 2021 we added online streaming and gaming to our fundraising toolkit. We did this with the intention of gaining more followers on more active sites such as TikTok.

By testing new approaches to supporters over the extended periods of lockdown we gained valuable insight which we intend to introduce to future campaigns as we develop existing campaigns and introduce new ones. Listening to supporter feedback taught us more about certain areas of our support than perhaps ever before. By better understanding these motivations for supporting Against Breast Cancer, we believe we can seek to improve our levels of supporter engagement.

There is no doubt that recycling has played a huge part of success over recent years. Lockdown taught us that even though many people found it difficult to support their favourite cause with their usual or preferred level of cash donation, greater numbers than ever chose to participate in the recycling schemes we were able to keep open. We believe it is important to cement the value our bra recycling scheme by having it recognised nationally. To this effect we nominated our partners RCC for a National Recycling Award in the Social Value Initiative category. At the time of writing we have been shortlisted and believe this should be the first step in recognising recycling products as a

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)*

YEAR ENDED 31 DECEMBER 2020

viable alternative to making cash donations in an increasingly cashless society.

### REGULATORY COMPLIANCE

Trustees continue to play an active role in the administration of the charity, ensuring we are accountable to everyone with an interest. They ensure the charity's resources are managed responsibly and in accordance with current legislation.

The trustees abide by both the Code of Fundraising Practice and the Charity Governance Code to ensure best possible practice in their governance of the charity.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

Against Breast Cancer Limited is a company limited by guarantee and registered as a charity. The governing document of the charity is the Memorandum and Articles of Association issued 11 July 2007.

#### Governing Body

Overall responsibility rests with the Board of Trustees who are also appointed as directors of the charitable company.

Authority from the Trustees is delegated to the Chief Executive (CEO), Bernadette Jones, who is responsible for the day to day management of the charity's affairs and for the implementation of policies agreed by the board. The CEO is assisted by a management team, staff and volunteers. The board approves the delegation of financial authority through the CEO, with specific limits imposed within an approved scheme of delegation.

#### Recruitment, Appointment, and Training of Trustees

The appointment of Trustees is made in accordance with the Articles of Association which includes the receipt and approval of an application for membership. The selection of Trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment. The Trustees recognise that a more formal approach should be taken in respect of their induction and training, particularly as regards to new appointments, and procedures are being formulated this year. This includes the declaration of eligibility to serve as a Trustee including notification of any potential conflicts of interest. Currently Against Breast Cancer Limited has eight trustees. Together they provide a broad range of skills and expertise that the trustees want represented to ensure a strong board – these include scientific and medical backgrounds, strategic thinking, financial and organisational management and marketing skills. In addition, many of the trustees have personal experience of the impact of breast cancer on peoples' lives and so are empathetic towards the goals of the charity.

#### Organisational Management

The trustees have legal responsibility for the strategic direction and effective governance of the charity. The trustees, also being directors of the company, who served during 2020 are listed on page 10. On average the board meets four times a year.

#### Group Structure and Relationships

The charity has a wholly owned subsidiary, Against Breast Cancer (Trading) Limited, registered in England number 6310215. The subsidiary operates from premises leased by the charitable company and sells promotional items bearing the Against Breast Cancer logo. It donates its taxable profits to the charitable company. Against Breast Cancer achieves its objective of commissioning research through its close relationship with a research team based at University of Southampton, and a research team based at the University of Oxford. The charity provides a grant to each team which funds their salary and laboratory costs and enables the ongoing research to take place.

Against Breast Cancer also established a Fellowship programme in 2014, to support rising scientific talent in the breast cancer research field. The first 3-year Fellowship is associated with Oriel College, Oxford, and was awarded to Dr. Max Crispin who is designing new treatments for metastatic breast cancer. Following on from this Fellowship, in 2018 Against Breast Cancer with Oriel College set up a 9 year ABC funded Junior Fellowship programme to continue advancements of education through teaching and research.

**TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) (continued)**

**YEAR ENDED 31 DECEMBER 2020**



# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT (Incorporating the Directors' Report) *(continued)*

YEAR ENDED 31 DECEMBER 2020

### TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Against Breast Cancer Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
Leathem House  
13 Napier Court  
Barton Lane  
Abingdon  
Oxon  
OX14 3YT

Signed by order of the trustees



R Bahu  
Trustee Director

24 September 2021

# **AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGAINST BREAST CANCER GROUP LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2020**

### **OPINION**

We have audited the financial statements of Against Breast Cancer Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 on pages 13 to 27 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and Parent Charitable Company's affairs as at 31 December 2020 and of the Group's and Parent Charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, and the Charities Act 2011;

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **OTHER INFORMATION**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.



# **AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGAINST BREAST CANCER GROUP LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2020**

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Trustees Annual Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements
- the directors' report has been prepared in accordance with applicable legal requirements.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a directors' report and strategic report

### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement [set out on page 9], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 151 Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGAINST BREAST CANCER GROUP LIMITED *(continued)*

### YEAR ENDED 31 DECEMBER 2020

fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Charities SORP, Charities Act 2011, Companies Act 2006, Code of Fundraising Practice and data protection laws (including UK General Data Protection Regulation (GDPR)).

We assessed the risks of material misstatement in respect of fraud by

- Making enquiries of management and those charged with Governance
- Reviewing fraud risk factors within discussion of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. The Charity's policies and procedures for compliance with those laws and regulations was obtained and discussed with management.

We corroborated our enquiries through review of board meeting minutes and reports. No contradictory evidence was identified.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries throughout the year and accounting estimates at the year end into our audit approach. Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud including a review of the accounting policies adopted by the Charity particularly in relation to the recognition of income.

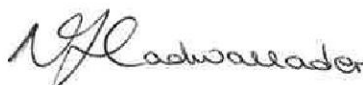
We have considered the extent to which the audit was considered capable of detecting irregularities which is inherently difficult when dealing with incoming resources from donations. The Charity's internal control procedures have been designed to mitigate against this risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



NICOLA JANE CADWALLADER (Senior  
Statutory Auditor)  
For and on behalf of  
DAVID CADWALLADER & CO LIMITED  
Chartered Certified Accountants  
& Statutory Auditor

Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

Date: 31 October 2021

David Cadwallader & Co Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	495,917	-	495,917	706,495
Other trading activities	3	298,730	-	298,730	465,306
Investment income	4	2,934	-	2,934	2,565
Other income	5	-	-	-	-
<b>TOTAL INCOME</b>		<u>797,581</u>	<u>-</u>	<u>797,581</u>	<u>1,174,366</u>
<b>EXPENDITURE ON</b>					
Raising Funds	6	(588,217)	-	(588,217)	(651,986)
Charitable activities	7	(383,878)	-	(383,878)	(404,585)
Other	9	(13,040)	-	(13,040)	(22,440)
<b>TOTAL EXPENDITURE</b>		<u>(985,135)</u>	<u>-</u>	<u>(985,135)</u>	<u>(1,079,011)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
	10	(187,554)	-	(187,554)	95,355
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>734,117</u>	<u>10,000</u>	<u>744,117</u>	<u>648,762</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>546,563</u>	<u>10,000</u>	<u>556,563</u>	<u>744,117</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 27 form part of these financial statements.

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	707,487	-	707,487	1,097,397
Other trading activities	3	9,231	-	9,231	9,192
Investment income	4	2,934	-	2,934	2,565
Other income	5	65,000	-	65,000	51,000
<b>TOTAL INCOME</b>		<b>784,652</b>	<b>-</b>	<b>784,652</b>	<b>1,160,154</b>
<b>EXPENDITURE ON</b>					
Costs of generating funds:					
Costs of raising donations and legacies	6	(577,805)	-	(577,805)	(640,608)
Costs of charitable activities	7	(383,878)	-	(383,878)	(404,585)
Other	9	(10,523)	-	(10,523)	(19,606)
<b>TOTAL EXPENDITURE</b>		<b>(972,206)</b>	<b>-</b>	<b>(972,206)</b>	<b>(1,064,799)</b>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>	10	<b>(187,554)</b>	<b>-</b>	<b>(187,554)</b>	<b>95,355</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		734,117	10,000	744,117	648,762
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>546,563</b>	<b>10,000</b>	<b>556,563</b>	<b>744,117</b>

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

All of the above amounts relate to continuing activities.

The notes on pages 19 to 27 form part of these financial statements.

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED BALANCE SHEET**

**31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	13	1	1
Tangible assets	14	308,657	309,532
		<u>308,658</u>	<u>309,533</u>
<b>CURRENT ASSETS</b>			
Stocks	16	17,255	23,351
Debtors	17	131,445	83,226
Cash at bank and in hand		515,471	573,510
		<u>664,171</u>	<u>680,087</u>
<b>CREDITORS: Amounts falling due within one year</b>	18	<u>(416,266)</u>	<u>(245,503)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>247,905</u>	<u>434,584</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>556,563</u>	<u>744,117</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			
<b>NET ASSETS/(LIABILITIES)</b>		<u>556,563</u>	<u>744,117</u>
<b>FUNDS</b>			
Restricted income funds	22	10,000	10,000
Unrestricted income funds	23	546,563	734,117
<b>TOTAL FUNDS</b>		<u>556,563</u>	<u>744,117</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on the 24/09/2021 and are signed on their behalf by:

  
R Bahu  
Trustee Director

Company Registration Number: 6310215

The notes on pages 19 to 27 form part of these financial statements.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE


## CHARITY BALANCE SHEET

31 DECEMBER 2020

	Note	2020 £	£	2019 £
<b>FIXED ASSETS</b>				
Intangible assets	13		1	1
Tangible assets	14		308,657	309,532
Investments	15		2	2
			<u>308,660</u>	<u>309,535</u>
<b>CURRENT ASSETS</b>				
Debtors	17	149,036		100,528
Cash at bank and in hand		482,080		554,685
		<u>631,116</u>		<u>655,213</u>
<b>CREDITORS: Amounts falling due within one year</b>	18	<u>(383,213)</u>		<u>(220,631)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>247,903</u>	<u>434,582</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>556,563</u>	<u>744,117</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>-</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>556,563</u>	<u>744,117</u>
<b>FUNDS</b>				
Restricted income funds	22	10,000		10,000
Unrestricted income funds	23	546,563		734,117
<b>TOTAL FUNDS</b>			<u>556,563</u>	<u>744,117</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on the 24/09/2021 and are signed on their behalf by:

  
R Bahu  
Trustee Director

Company Registration Number: 6310215

The notes on pages 19 to 27 form part of these financial statements.

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF CASHFLOWS**

**31 DECEMBER 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income	(187,554)	95,355
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	875	875
Other interest receivable and similar income	(2,934)	(2,565)
Interest payable and similar charges	827	1,565
Accrued expenses/(income)	(49,372)	40,376
<i>Changes in:</i>		
Stock	6,096	(9,581)
Trade and other debtors	49,870	(8,027)
Trade and other creditors	122,046	29,770
Cash generated from operations	(60,146)	147,768
Interest paid	(827)	(1,565)
Interest received	2,934	2,565
Net cash from operating activities	(58,039)	148,768
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	-
Net cash used in investing activities	-	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	-
Net cash (used in)/from financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	(58,039)	148,768
<b>Cash and cash equivalents at beginning of year</b>	573,510	424,742
<b>Cash and cash equivalents at end of year</b>	515,471	573,510

Notes to the statement of cash flows can be found in the notes to the financial statements page 27-28.

The notes on pages 19 to 27 form part of these financial statements.

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CHARITY STATEMENT OF CASHFLOWS**

**31 DECEMBER 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income	(187,554)	95,355
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	875	875
Other interest receivable and similar income	(2,934)	(2,565)
Interest payable and similar charges	827	1,565
Accrued expenses/(income)	(49,372)	40,376
<i>Changes in:</i>		
Trade and other debtors	34,800	20,471
Trade and other creditors	128,646	31,795
Cash generated from operations	(74,712)	187,872
Interest paid	(827)	(1,565)
Interest received	2,934	2,565
Net cash from operating activities	(72,605)	188,872
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	-
Net cash used in investing activities	-	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	-
Net cash (used in)/from financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	(72,605)	188,872
<b>Cash and cash equivalents at beginning of year</b>	554,685	365,813
<b>Cash and cash equivalents at end of year</b>	482,080	554,685

Notes to the statement of cash flows can be found in the notes to the financial statements page 27-28.

The notes on pages 19 to 27 form part of these financial statements.



# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES

#### General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Leatham House, 13 Napier Court, Barton Lane, Abingdon, Oxon, OX14 3YT.

#### Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) effective January 2015, Update Bulletin 2 (October 2018) and the Charities Act 2011.

#### Basis of accounting

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

#### Going concern

The accounts have been prepared on a going concern basis, as in the opinion of the Trustees, the charity will continue in operation for the foreseeable future.

#### Basis of Consolidation

The consolidated accounts incorporate the results of Against Breast Cancer Limited and its subsidiaries undertaking on a line by line basis. The consolidated entity is referred to as 'the Group'.

#### Incoming Resources

All incoming resources are included when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Legacies are recognised when receipt is probable and entitlement is established.

No amounts are included in the Financial Statements for services donated by the volunteers. Gifts in kind are included at the resale price or cost to the donor, if more appropriate.

Income relating to events taking place after the year end is deferred and included in the creditors. The relevant costs associated with these events are also deferred and included in prepayments.

Gift Aid reclaimed is accounted for when received.

#### Allocation of expenditure

Staff costs are apportioned to fundraising, support, research and governance on a time spent basis. Depreciation incurred on fixed assets is for the charity's own use and allocated to costs of generating voluntary income.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents -- 25% on cost

# **AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment – 25% Straight Line

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **Creditors and provisions**

Creditors and provision are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Pensions**

The Group operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with rules of the scheme.

### **Operating Leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

### **Investment policy**

In the Charity balance sheet the investment in the trading subsidiary is stated at cost.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

### 2. VOLUNTARY INCOME

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
<b>Donations</b>				
Donations and gifts	253,822	253,822	423,842	417,842
Trust income	14,627	14,627	24,310	24,310
Sporting events	83,570	83,570	211,730	211,730
Gift Aid reclaimed	19,866	19,866	37,245	37,245
Donation from subsidiary	-	211,570	-	396,902
<b>Government Grant Income</b>				
Job Retention Scheme	34,760	34,760	-	-
<b>Legacies</b>				
Legacies	89,272	89,272	9,368	9,368
	<u>495,917</u>	<u>707,487</u>	<u>706,495</u>	<u>1,097,397</u>

2020 income includes restricted donations totalling £nil. 2019 income includes restricted donations totalling £12,382.

Donation income includes £Nil (2019: £22,361) in respect of gifts in kind donated to the Charity.

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Recycling income	9,231	9,231	9,192	9,192
Trading income of subsidiary	289,499	-	456,114	-
	<u>298,730</u>	<u>9,231</u>	<u>465,306</u>	<u>9,192</u>

All income is unrestricted for both years.

### 4. OTHER INVESTMENT INCOME

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Bank interest receivable	2,934	2,934	2,565	2,565

All income is unrestricted for both years.

### 5. OTHER INCOME

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Management charge from subsidiary	-	65,000	-	51,000

All income is unrestricted for both years.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

### 6. COSTS OF GENERATING VOLUNTARY INCOME

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Donations	117,457	117,457	170,776	170,776
Event Fundraising	263,006	263,006	256,449	256,449
Trading costs of subsidiary	10,412	-	11,378	-
Support costs	197,342	197,342	213,383	213,383
	<u>588,217</u>	<u>577,805</u>	<u>651,986</u>	<u>640,608</u>

All expenditure is unrestricted for both years.

### 7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Research	383,878	383,878	404,585	404,585

Grants of £nil were paid to individuals in the year to support research (2019: £nil).

2020 expenditure includes restricted costs totalling £nil. 2019 expenditure includes restricted costs totalling £12,382.

### 8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Voluntary Fundraising £	Event Fundraising £	Support Costs £	Total 2020 £	Total 2019 £
Wages & salaries	21,397	206,640	142,594	370,631	346,586
Employers NI	1,374	17,050	12,752	31,176	29,318
Staff Pension	570	9,471	5,973	16,014	15,330
Staff recruitment & training	9,837	4,140	3,556	17,533	21,048
Rates & water	1,341	1,476	3,690	6,507	6,774
Light & heat	679	453	1,133	2,265	2,079
Insurance	1,477	985	2,463	4,925	4,190
Telephone	2,961	2,369	592	5,922	6,613
Depreciation	437	350	88	875	875
Stationery	3,185	2,548	637	6,370	5,342
Publicity	6,080	11,290	-	17,370	5,331
Event management	44,532	4,911	-	49,443	137,903
Database costs	-	-	23,562	23,562	31,393
Travel	409	326	82	817	5,185
Property repairs & maintenance	16,845	-	-	16,845	1,635
Gifts in kind	-	-	-	-	-
Agency fees online giving	-	-	-	-	-
Miscellaneous	276	118	-	394	253
Office equipment & hardware	4,701	-	-	4,701	11,654
Postage	<u>1,356</u>	<u>879</u>	<u>220</u>	<u>2,455</u>	<u>9,099</u>
Charity expenditure	117,457	263,006	197,342	577,805	640,608
Trading purchases	<u>10,412</u>	<u>-</u>	<u>-</u>	<u>10,412</u>	<u>11,378</u>
Group expenditure	<u>127,869</u>	<u>263,006</u>	<u>197,342</u>	<u>588,217</u>	<u>651,986</u>

2020 expenditure includes restricted donations totalling £nil. 2019 expenditure includes restricted expenditure totalling £12,382.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2020

#### 9. OTHER COSTS

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Employers NIC	(4,000)	(4,000)	(3,000)	(3,000)
Accountancy fees	-	-	-	-
Audit fees	9,429	7,054	9,722	6,888
Legal fees	2,461	2,461	6,923	6,923
Interest payable	4,179	4,179	1,565	1,565
Corporation Tax charge for year	-	-	-	-
Other financial costs	971	829	7,230	7,230
	<u>13,040</u>	<u>10,523</u>	<u>22,440</u>	<u>19,606</u>

All expenditure is unrestricted for both years.

#### 10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

##### Group

	2020 £	2019 £
Staff pension contributions	16,314	15,330
Depreciation	875	875
Auditors' remuneration:		
- audit of the financial statements	9,429	9,724

##### Charity

	2020 £	2019 £
Staff pension contributions	16,314	15,330
Depreciation	875	875
Auditors' remuneration:		
- audit of the financial statements	7,054	6,923

#### 11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020 £	2019 £
Wages and salaries	382,047	346,586
Social security costs	28,141	29,318
Other pension costs	16,314	15,330
Redundancy and termination payments	10,000	-
	<u>436,502</u>	<u>391,234</u>

##### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020 No	2019 No
Number of support staff	10	10

No employee received remuneration of more than £60,000 during the year (2019 - Nil).

No Trustees were remunerated during the year under review (2019 -- Nil)

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2020

#### 12. TAXATION - GROUP

In respect of the year

	2020 £	2019 £
Taxation based on results for the year	-	-

#### 13. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Patent £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	2,762
<b>AMORTISATION</b>	
At 1 January 2020 and 31 December 2020	2,761
<b>NET BOOK VALUE</b>	
At 31 December 2020	1
At 31 December 2019	1

#### 14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold property £	Equipment £	Total £
<b>COST</b>			
At 1 January 2020	307,782	36,105	343,887
Additions	-	-	-
At 31 December 2020	307,782	36,105	343,887
<b>DEPRECIATION</b>			
At 1 January 2020	-	34,355	34,355
Charge for the year	-	875	875
At 31 December 2020	-	35,230	35,230
<b>NET BOOK VALUE</b>			
At 31 December 2020	307,782	875	308,657
At 31 December 2019	307,782	1,750	309,532

#### 15. INVESTMENTS

<b>COST</b>	
At 1 January 2020 and 31 December 2020	2
<b>NET BOOK VALUE</b>	
At 31 December 2020 and 31 December 2020	2

	Country of incorporation	Holding	Proportion of voting rights and shares held
<b>Subsidiary undertaking</b>			
Against Breast Cancer Trading Limited	England	Ordinary share	100%

The investment represents the cost of 100% of the share capital of Against Breast Cancer Trading Limited, a company incorporated in England and Wales.

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**16. STOCKS**

	2020 £	2019 £
Stock	<u>17,255</u>	<u>23,351</u>

**17. DEBTORS**

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade debtors	34,605	2,254	54,856	24,827
Amounts owed by group undertakings	-	49,942	-	47,331
Other debtors	-	-	-	-
Prepayments	<u>96,840</u>	<u>96,840</u>	<u>28,370</u>	<u>28,370</u>
	<u>131,445</u>	<u>149,036</u>	<u>83,226</u>	<u>100,528</u>

**18. CREDITORS: Amounts falling due within one year**

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Bank loans and overdraft	-	-	-	-
Trade creditors	244,809	244,809	120,456	118,332
Amounts owed to group undertakings	-	-	-	-
Corporation Tax	-	-	-	-
Taxation and social security	47,497	16,669	35,810	15,287
Other creditors	4,326	2,101	3,539	1,314
Accruals	<u>119,634</u>	<u>119,634</u>	<u>85,698</u>	<u>85,698</u>
	<u>416,266</u>	<u>383,213</u>	<u>245,503</u>	<u>220,631</u>

**19. Analysis of cash and cash equivalents**

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Cash in Hand	<u>515,471</u>	<u>482,080</u>	<u>573,510</u>	<u>554,685</u>

**20. Analysis of changes in net debt (Consolidated cash flow statement)**

	Balance at 1 January 2020 £	Cash Flows £	Balance at 31 December 2020 £
Cash and Cash equivalents	573,510	(58,039)	515,471
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
<b>Total</b>	<u>573,510</u>	<u>(58,039)</u>	<u>515,471</u>

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

### 21. Analysis of changes in net debt (Charity cash flow statement)

	Balance at 1 January 2020 £	Cash Flows £	Balance at 31 December 2020 £
Cash and Cash equivalents	554,685	(72,605)	482,080
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
<b>Total</b>	<b>554,685</b>	<b>(72,605)</b>	<b>482,080</b>

### 22. RESTRICTED INCOME FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 Dec 2020 £
Stewarts Law Foundation	10,000	-	-	10,000
Pink Ribbon Foundation	-	-	-	-
Diamond Campaign	-	-	-	-
	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>10,000</b>

#### Stewarts Law Foundation

Stewarts Law Foundation granted Against Breast Cancer £10,000 to fully catalogue the blood & urine samples collected during our 5 year clinical trial - DietComLyf. The collection is the largest resource of its kind in the UK and took approximately 16 years to collect

#### Pink Ribbon Foundation

In 2019 Pink Ribbon Bingo launched new games focused on our fundraising events such as encouraging their members to sponsor our London Marathon runners.

#### Diamond Campaign

The fund reflects donation income given to sponsor the World's Most Precious Stone fundraising campaign. The funds will be used for Breast Cancer research.

### 23. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2020 £
Group General Funds	734,117	797,581	985,135	546,563
Charity General Funds	734,117	784,652	972,206	546,563



# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

### 24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible fixed assets	Tangible fixed assets	Net current assets/ (liabilities)	Long Term Liabilities	Total
	£	£	£		£
Group Unrestricted Income Funds	1	308,657	237,905	-	546,563
Charity Unrestricted Income Funds	1	308,659	237,903	-	546,563
Group Restricted Income Funds	-	-	10,000	-	10,000
Charity Restricted Income Funds	-	-	10,000	-	10,000

### 25. RELATED PARTY TRANSACTIONS

At 31st December 2020 the Charity was owed £49,942 (2019: £47,331) by its 100% owned subsidiary, Against Breast Cancer Trading Limited as a result of trade charges, and charity income received by the subsidiary less expenditure incurred on the subsidiary's behalf.

### 26. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee with no issued share capital. There is no ultimate controlling party.

### 27. CAPITAL COMMITMENTS

At 31 December 2020, the Company had the authorised capital commitments totalling £Nil (2019: £Nil).

### 28. EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

Subsequent to the year end the charity has been advised that a donation of £19,195 received in the year from the clearance of a Solicitors' old client balances account had been requested to be repaid by the client of that Solicitor. No contingent liability is shown in these accounts.