

**COMPANY REGISTRATION NUMBER 6310215**

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE  
CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2021**

**Charity Number 1121258**

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

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

## **CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2021**

A year that began with the nation entering its third lockdown ended with something that, thanks to the vaccination programme, had the beginnings of a familiar look and feel to it. While that came as a welcome relief, we found ourselves having to recognise there would be no return to normal.

So, if this year taught us anything, it's that the new normal would require us to adopt new working practices, learn new skills, remain agile and adaptable, and to understand the effect all this would have on our supporters.

Learning the lessons of the first lockdown, we recognised an early priority this year had to be to provide staff with IT equipment fit for the demands being now placed upon it. They responded by embracing new fundraising opportunities such as crowdfunding a new microscope for one of our researchers at the University of Southampton. We virtually engaged with, and received generous support, from the online gaming community in mainland Europe, the United States and Australia.

More supporters shared their experiences of living with breast cancer than ever, men and women all living with a diagnosis and having undergone treatment during the pandemic. It was welcome news to see people were no longer prepared to put off seeing their GP after the level of referrals plummeted in 2020. The message seemed to be getting through.

We extended a warm welcome to members of our Scientific Advisory Board who form an important part of our team of advisors, helping us work towards the goal of our research strategy. With a wide range of expertise and experience, they are an essential part of our development and we are excited to have them working with us.

Thanks to everyone who donated their old or ill-fitting bras to recycle during lockdown. We were rewarded with the news that the scheme was shortlisted for a national recycling award.

Over the summer the return of face to face events provided everyone with a much deserved lift, it was great to see so many come to our Big Bra Bonanza sale, and our team of runners at this year's London Marathon passed all expectations.

Necessity is the mother of invention and this year that lesson has been demonstrated time and again. Thanks to the creativity and close working relationships that everyone involved with the charity maintains, we have been able to achieve so much in the most trying of times.

On behalf of the board of trustees I extend our thanks to everyone involved, for their generosity, their time and their dedication to our cause, a future free from breast cancer.

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 2021**

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 2021.

#### **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.

#### **The impact of Coronavirus on cancer clinical trials**

We have all been aware of the negative impact that coronavirus has had on the funding of medical research. This is largely due to the significant reduction in fundraising streams that many charities rely on in order to fund research.

A lesser-known impact that coronavirus has had is a significant reduction in the enrolment of volunteers in cancer clinical trials. In the USA, patient recruitment halved between March and May 2020. In the UK, nearly 90% of charity-funded clinical trials had to stop patient recruitment in April 2020. Not being able to recruit patients means that potentially life-saving research is being slowed down or even stopped altogether.

The lack of face-to-face interaction during the pandemic has made recruitment even harder. A reduction in the number of patients visiting hospitals and clinics where study information is often given out makes connecting studies with appropriate people more difficult. There are also patient concerns about having to travel to participate in studies, reducing the ability to recruit participants. Being able to reach the appropriate patients with study information has never been more important. This is now more likely to be done via online channels.

With this in mind, Against Breast Cancer have provided a new webpage to help advertise breast cancer studies looking to recruit volunteers.



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

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

### **YEAR ENDED 31 DECEMBER 2021**

Many of these studies have an online element such as questionnaires or interviews that provide information to researchers about existing treatments or new ideas for patient support. We also hope to provide a platform for PhD students who need to gather information for their studies with surveys. As these would not be classed as clinical studies it is harder to find appropriate places to advertise.

Clinical trial participation has been at the forefront of the news recently in relation to the coronavirus vaccine. The giant strides made and the speed at which this has been achieved is hugely significant. Scientists have achieved in a matter of months vaccine development that would normally take years.

The hope across many charities is that this process translates into future cancer clinical trials with the aim of speeding up newer therapies into the clinic. However, research breakthroughs can't happen without the participation of volunteers, and this is even more important for future cancer research.

#### **Identifying genes involved in breast cancer dormancy**

Breast cancer can return many years after treatment of the primary tumour, caused by cancer cells that have spread to other parts of the body. These cells can remain dormant for many years and they are not sensitive to current chemo- and radiotherapies, which primarily target fast growing cells. In some cases, these dormant cancer cells start to grow again forming new tumours at secondary sites. The exact processes by which cancer cells become dormant are currently poorly understood.

Supported by Against Breast Cancer and Weston Park Cancer Charity, Dr Lewis Quayle and Prof. Ingunn Holen at the University of Sheffield have developed techniques to model particular processes in breast cancer. This has allowed them to compare thousands of genes that are either switched on or off by dormant and growing breast cancer cells. The results of these studies have now been published in the journal 'Cancers'. Their research identified a number of genes and cell signalling mechanisms that might underpin breast cancer cell dormancy and therefore represent promising starting points for the development of new treatments to prevent breast cancer recurrence.

Prof. Holen said, "we are immensely grateful for the support from Against Breast Cancer for this exciting study. The next steps will be to select a few top candidate molecules to investigate in more depth, in order to demonstrate how they regulate breast cancer cell dormancy. Our study is a great example of how seed funding allows you to explore an idea to determine if it is worth pursuing in a more extensive project, allowing us to focus our efforts in the right areas."

#### **Early Career Researchers Support Fund Success**

Over the last 18 months, we have heard a lot about the impact Covid-19 has had on the ability of charities to fund medical research. As part of their #ResearchAtRisk campaign, the Association of Medical Research Charities (AMRC) has been campaigning for the Government to step in and provide financial support for research charities in the UK.

In May 2021, the Government announced it would provide £20m to help sustain early-career researchers currently supported by medical research charities. This support, from the Department of Business, Energy and Industrial Strategy (BEIS) and the Department of Health and Social Care (DHSC), was in recognition of the losses the research sector suffered as a result of Covid-19.

The resulting 'Medical Research Charities Early Career Researchers Support Fund' aimed to support and sustain charity-funded researchers early on in their career. This included PhD students and those with less than 10 years research experience post-PhD. As a member of the AMRC, Against Breast Cancer were eligible to apply for this support and could nominate up to 10 researchers that we funded during the 2020-2021 financial year.

Supporting early career researchers is very important to us as a charity and is part of our overall research strategy. Many of our current projects involve PhD students and early career researchers and we were able to nominate five researchers as part of the scheme.

We were hoping to be successful for one or two of our projects, but the brilliant news is that we have been allocated support for all our nominations. This much appreciated support fund will be used for ongoing funding of our research projects, helping the work on secondary breast cancer prevention, detection and therapies to keep progressing in these recently challenging times.

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

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

**YEAR ENDED 31 DECEMBER 2021**

### **Charity report**

In 2021 people and organisations were coming to terms with living with covid and starting to look at regaining their lives and businesses. For the charity sector major changes were still unfolding and decisions were being made on how to come out of the 'virtual world' and return to face to face fundraising and making their dormant plans come back to life.

In 2020 we focused on virtual fundraising and some areas we discovered were profitable and should continue being included in our forward planning such as streaming and gaming. We put together a new campaign, webpage and communication plan and we saw online fundraising increase not only in the UK but worldwide.

Our supporter update and research information needed to continue to reach everyone and the most efficient way of doing this was with our 'Together' newsletter, sent twice a year in the Summer and Autumn. Historically sent via dotmailer and localised printed version we have decided to continue to use the online version, sending out via dotmailers, social media and our website, this has the best open and conversion rates.

In-memory fundraising saw a growth through covid and in 2021, we wanted to ensure this sensitive fundraising stream was monitored and respected, so we are looking to change providers and focus our language on specific areas for 2021/2022 by using Much-loved tribute pages and sending personalised communications to each demographic where possible.

Our corporate fundraising was hit the hardest in 2020/2021 with many companies needing to evaluate their charitable donations when their income had decreased. We focused our attention to October 'asks', being Breast Cancer Awareness Month, it meant companies not only had a specific time frame but could also work with us and our corporate team to ensure they were getting the most out of their corporate partnership. We also partnered with 'Work for Good' a company that allowed third party SME's to sell their products via their site but also give a percentage of their profits to a chosen charity.

Our social media grew very quickly through 2021 we were being proactive and having to be very reactive to trends, supporter stories and fundraising activities.

We started to put together new literature to print and use online for 2022 in 2021, two pieces being our new patient leaflet for GP's and on request from individuals and our male breast cancer leaflet.

2021 also brought us a new external fundraising group 'The Charity Angels' a group of professional women most of whom have had a breast cancer diagnosis. They have historically supported breast cancer charities with donations from their events and decided to choose Against Breast Cancer for their 2021 catwalk show.

This year we saw a month on month increase on the amount of funds coming through from ITR, our ink and toner recycling partners. We look forward to developing our relationship further and appreciate their exceptional customer service.

Retail sales greatly improved through a mix of original offers and by diversifying across new online sales platforms targeting different audiences. Thanks must go to the strong levels of volunteer support our retail team receives.

The delay in reopening places of work was the deciding factor in our annual physical mailing taking place in May this year, 3 months later than usual. While it continues to provide a good return on investment, we envisage this being a 'one-off'.

Additions, updates and developments to the charity website contributed towards near record amounts of traffic which contributed to a healthy increase in new supporter acquisition.

Despite the continued absence of 'in person' mass participation events, planning began for the return of our signature event in 2022, the Breast Walk Ever.

### **FINANCIAL REVIEW**

Against Breast Cancer made a loss of (£156,918) in 2021 compared to a loss of (£187,554) in 2020. Consolidated income for 2021 was £754,767 compared to £797,581 in 2020. Income was for a second year dramatically impacted

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

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

### **YEAR ENDED 31 DECEMBER 2021**

due to Covid-19. Strategy to close the gap on decreased income in 2020/2021 compared with 2019 income of £1,174,366 is planned and we are positive that whilst 2022 is a period of stabilization we will see an increase in income in 2022/23 to bring us back in line with the 5 year income growth that we were on in 2019 to increase income to £1.5 million in turn increasing our ability to fund further research.

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 Cancers 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.

#### **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 3 roles overall in 2021 and a further 2 in 2022. All pay rises and non-essential recruitment were frozen in 2020 and remained so during 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. As projected income for 2021 is 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.

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

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

### **YEAR ENDED 31 DECEMBER 2021**

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

We hope fundraising in 2022 will be full steam ahead and face to face fundraising will be back. We are planning to hold our annual Splash of Pink community event in Abingdon and our Breast Walk Ever in Wallingford.

We want to continue the streaming growth and plan to devise an online campaign encouraging people to support us all year round but also with a focus on October for Breast Cancer Awareness Month.

Our aim for our corporate fundraising is to sign with an agency called Pearl Finders where we will have access to corporate data at the touch of a button and be able to personalise our approach using pre sourced information. We also plan to include our new corporate interactive PDF.

In terms of supporters comms, we will be promoting our new printed materials the patient leaflet and male breast cancer leaflet with the latter being supported by male breast cancer consortiums. We will also redesign and update our general leaflet.

Our legacy campaign will be launched and demographic focused. We will use dotmailers and social media to contact the respective people to raise awareness of leaving a gift in your will and also partner with Guardian Angels, a company we have researched and we will work together offering our supporters a free will writing service.

In addition to free wills, we want to take from our learnings and encourage people to use MuchLoved a service offering online tribute pages so loved ones can remember the ones they have lost not only at the time but on special occasions such as anniversaries.

We will also grow our supporter groups and communities in the first instance strengthening our relationship with Charity Angels.

Internal reorganization and changes in staffing will allow us to focus on securing new sources of funding and increasing income from statutory sources, Trusts and Foundations.

#### **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.

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

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

**YEAR ENDED 31 DECEMBER 2021**

### **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 8. 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.

### **Reserves Policy**

Against Breast Cancer decided on a policy of holding 3 to 6 months operating costs. A figure of £150,000 was considered to be a reasonable level of reserves to be held that would enable the charity to meet all of its liabilities should operations have to cease at some point in the future. This includes all costs such as redundancy for employees, professional fees and a wind down of the research programme.

As at the 31<sup>st</sup> December 2021 the charity held total reserves of £399,645, of this amount £10,000 was held as restricted.

### **Risk Management**

The major risks, to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

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

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

**YEAR ENDED 31 DECEMBER 2021**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Against Breast Cancer Limited
<b>Charity registration number</b>	1121258
<b>Company registration number</b>	6310215

<b>Registered office</b>	Leathem House 13 Napier Court Barton Lane Abingdon Oxon OX14 3YT
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#### **The trustees**

The trustees who served the charity during the period were as follows:

Mrs J Chattoe  
Miss V Harmer  
Miss N A L Webb  
Mr R Bahu  
Mrs L Hounam  
Mrs J Collins  
Mr D Remoundas

<b>Auditor</b>	David Cadwallader & Co Limited Chartered Certified Accountants & Statutory Auditor Suite 3 Bignell Park Barns Chesterton Nr Bicester Oxon OX26 1TD
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### **AUDITOR**

David Cadwallader & Co Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

### **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;

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

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

**YEAR ENDED 31 DECEMBER 2021**

- 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

26 October 2022



# **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 2021**

### **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 2021 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 2021 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 Group's or Parent Charitable Company'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 contained within the annual report. 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 2021**

### **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 pages 8-9], the trustees (who are also the directors of the Parent 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 2021**

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 Group's and Parent Charitable Company'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 Group and Parent Charitable Company particularly in relation to the recognition of income.

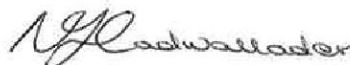
We have considered the extent to which the audit was considered capable of detecting irregularities which is inherently difficult when dealing with incoming resources from donations. The Parent Charitable Company's internal control procedures have been designed to mitigate against this risk.

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: 30 October 2022

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 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	375,469	103,163	478,632	495,917
Other trading activities	3	274,400	-	274,400	298,730
Investment income	4	1,735	-	1,735	2,934
Other income	5	-	-	-	-
<b>TOTAL INCOME</b>		<u>651,604</u>	<u>103,163</u>	<u>754,767</u>	<u>797,581</u>
<b>EXPENDITURE ON</b>					
Raising Funds	6	(519,830)	-	(519,830)	(588,217)
Charitable activities	7	(269,348)	(103,163)	(372,511)	(383,878)
Other	9	(19,344)	-	(19,344)	(13,040)
<b>TOTAL EXPENDITURE</b>		<u>(808,522)</u>	<u>(103,163)</u>	<u>(911,685)</u>	<u>(985,135)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
<b>RECONCILIATION OF FUNDS</b>	10	(156,918)	-	(156,918)	(187,554)
Total funds brought forward		<u>546,563</u>	<u>10,000</u>	<u>556,563</u>	<u>744,117</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>389,645</u>	<u>10,000</u>	<u>399,645</u>	<u>556,563</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 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	565,148	103,163	668,311	707,487
Other trading activities	3	6,544	-	6,544	9,231
Investment income	4	1,735	-	1,735	2,934
Other income	5	65,000	-	65,000	65,000
<b>TOTAL INCOME</b>		<b>638,427</b>	<b>103,163</b>	<b>741,590</b>	<b>784,652</b>
<b>EXPENDITURE ON</b>					
Costs of generating funds:					
Costs of raising donations and legacies	6	(511,567)	-	(511,567)	(577,805)
Costs of charitable activities	7	(269,350)	(103,163)	(372,513)	(383,878)
Other	9	(14,428)	-	(14,428)	(10,523)
<b>TOTAL EXPENDITURE</b>		<b>(795,345)</b>	<b>(103,163)</b>	<b>(898,508)</b>	<b>(972,206)</b>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
	10	(156,918)	-	(156,918)	(187,554)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		546,563	10,000	556,563	744,117
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>389,645</b>	<b>10,000</b>	<b>399,645</b>	<b>556,563</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 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	13	1	1
Tangible assets	14	309,960	308,657
		<u>309,961</u>	<u>308,658</u>
<b>CURRENT ASSETS</b>			
Stocks	16	16,066	17,255
Debtors	17	128,002	131,445
Cash at bank and in hand		260,800	515,471
		<u>404,868</u>	<u>664,171</u>
<b>CREDITORS: Amounts falling due within one year</b>	18	<u>(315,184)</u>	<u>(416,266)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		89,684	247,905
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>399,645</u>	<u>556,563</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	-
<b>NET ASSETS/(LIABILITIES)</b>		<u>399,645</u>	<u>556,563</u>
<b>FUNDS</b>			
Restricted income funds	22	10,000	10,000
Unrestricted income funds	23	389,645	546,563
<b>TOTAL FUNDS</b>		<u>399,645</u>	<u>556,563</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 26 October 2022 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 2021

	Note	2021 £	£	2020 £
<b>FIXED ASSETS</b>				
Intangible assets	13		1	1
Tangible assets	14		309,960	308,657
Investments	15		2	2
			<u>309,963</u>	<u>308,660</u>
<b>CURRENT ASSETS</b>				
Debtors	17	136,241		149,036
Cash at bank and in hand		<u>250,217</u>		<u>482,080</u>
		386,458		631,116
<b>CREDITORS: Amounts falling due within one year</b>	18	<u>(296,776)</u>		<u>(383,213)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			89,682	247,903
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>399,645</u>	<u>556,563</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-	-
<b>NET ASSETS/(LIABILITIES)</b>			<u>399,645</u>	<u>556,563</u>
<b>FUNDS</b>				
Restricted income funds	22		10,000	10,000
Unrestricted income funds	23		389,645	546,563
<b>TOTAL FUNDS</b>			<u>399,645</u>	<u>556,563</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 ~~26 October 2020~~ 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 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	(156,918)	(187,554)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,601	875
Other interest receivable and similar income	(1,735)	(2,934)
Interest payable and similar charges	731	827
Accrued expenses/(income)	146,069	(49,372)
<i>Changes in:</i>		
Stock	1,189	6,096
Trade and other debtors	23,298	49,870
Trade and other creditors	(267,006)	122,046
Cash generated from operations	(252,771)	(60,146)
Interest paid	(731)	(827)
Interest received	1,735	2,934
Net cash from operating activities	(251,767)	(58,039)
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,904)	-
Net cash used in investing activities	(2,904)	-
<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>	(254,671)	(58,039)
<b>Cash and cash equivalents at beginning of year</b>	515,471	573,510
<b>Cash and cash equivalents at end of year</b>	260,800	515,471

Notes to the statement of cash flows can be found in the notes to the financial statements page 25-26.

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 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	(156,918)	(187,554)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,601	875
Other interest receivable and similar income	(1,735)	(2,934)
Interest payable and similar charges	731	827
Accrued expenses/(income)	146,069	(49,372)
<i>Changes in:</i>		
Trade and other debtors	32,650	34,800
Trade and other creditors	(252,361)	128,646
Cash generated from operations	(229,963)	(74,712)
Interest paid	(731)	(827)
Interest received	1,735	2,934
Net cash from operating activities	(228,959)	(72,605)
<b>Cash flows from investing activities</b>	(2,904)	
Purchase of tangible assets	-	-
Net cash used in investing activities	(2,904)	-
<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>	(231,863)	(72,605)
<b>Cash and cash equivalents at beginning of year</b>	482,080	554,685
<b>Cash and cash equivalents at end of year</b>	250,217	482,080

Notes to the statement of cash flows can be found in the notes to the financial statements page 25-26.

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 2021**

### **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.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **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.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

### **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

### **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 2021**

### **2. VOLUNTARY INCOME**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
<b>Donations</b>				
Donations and gifts	286,244	286,244	253,822	253,822
Trust income	8,850	8,850	14,627	14,627
Sporting events	101,517	101,517	83,570	83,570
Gift Aid reclaimed	21,299	21,299	19,866	19,866
Donation from subsidiary	-	189,679	-	211,570
<b>Government Grant Income</b>				
Job Retention Scheme	44,513	44,513	34,760	34,760
<b>Legacies</b>				
Legacies	16,209	16,209	89,272	89,272
	<u>478,632</u>	<u>668,311</u>	<u>495,917</u>	<u>707,487</u>

2021 income includes restricted donations totalling £103,163. 2020 income includes restricted donations totalling £Nil.

Donation income includes £Nil (2020: £Nil) in respect of gifts in kind donated to the Charity.

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

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Recycling income	6,544	6,544	9,231	9,231
Trading income of subsidiary	267,856	-	289,499	-
	<u>274,400</u>	<u>6,544</u>	<u>298,730</u>	<u>9,231</u>

All income is unrestricted for both years.

### **4. OTHER INVESTMENT INCOME**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Bank interest receivable	1,735	1,735	2,934	2,934

All income is unrestricted for both years.

### **5. OTHER INCOME**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Management charge from subsidiary	-	65,000	-	65,000

All income is unrestricted for both years.

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**6. COSTS OF GENERATING VOLUNTARY INCOME**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Donations	87,642	87,642	117,457	117,457
Event Fundraising	219,747	219,747	263,006	263,006
Trading costs of subsidiary	8,263	-	10,412	-
Support costs	204,178	204,178	197,342	197,342
	<u>519,830</u>	<u>511,567</u>	<u>588,217</u>	<u>577,805</u>

All expenditure is unrestricted for both years.

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

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Research	<u>372,510</u>	<u>372,510</u>	<u>383,878</u>	<u>383,878</u>

Grants of **£nil** were paid to individuals in the year to support research (2020: £nil).

2021 expenditure includes restricted costs totalling £103,163. 2020 expenditure includes restricted costs totalling £nil.

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

	Voluntary Fundraising £	Event Fundraising £	Support Costs £	Total 2021 £	Total 2020 £
Wages & salaries	-	197,919	144,639	342,558	370,631
Employers NI	-	11,932	13,678	25,610	31,176
Staff Pension	-	9,896	6,982	16,878	16,014
Staff recruitment & training	-	3,080	3,080	6,160	17,533
Rates & water	1,969	1,312	3,281	6,562	6,507
Light & heat	669	446	1,115	2,230	2,265
Insurance	1,503	1,002	2,506	5,011	4,925
Telephone	3,002	2,401	600	6,003	5,922
Depreciation	800	640	160	1,600	875
Stationery	5,559	4,447	1,112	11,118	6,370
Publicity	1,809	3,359	-	5,168	17,370
Event management	31,937	5,013	-	36,950	49,443
Database costs	-	-	38,879	38,879	23,562
Travel	77	62	15	154	817
Property repairs & maintenance	2,561	-	-	2,561	16,845
Agency fees online giving	-	-	-	-	-
Miscellaneous	313	135	-	448	394
Office equipment & hardware	1,103	735	1,839	3,677	4,701
Postage	-	-	-	-	2,455
	<u>51,302</u>	<u>242,379</u>	<u>217,886</u>	<u>511,567</u>	<u>577,805</u>
Charity expenditure	51,302	242,379	217,886	511,567	577,805
Trading purchases	<u>8,263</u>	-	-	<u>8,263</u>	<u>10,412</u>
Group expenditure	<u>59,565</u>	<u>242,379</u>	<u>217,886</u>	<u>519,830</u>	<u>588,217</u>

2021 expenditure includes restricted costs totalling £103,163. 2020 expenditure includes restricted costs totalling £nil.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2021

#### 9. OTHER COSTS

	Group 2021	Charity 2021	Group 2020	Charity 2020
	£	£	£	£
Employers NIC	(4,000)	(4,000)	(4,000)	(4,000)
Accountancy fees	-	-	-	-
Audit fees	10,839	8,389	9,429	7,054
Legal fees	5,831	5,831	2,461	2,461
Interest payable	3,478	3,478	4,179	4,179
Corporation Tax charge for year	-	-	-	-
Other financial costs	3,196	730	971	829
	<u>19,344</u>	<u>14,428</u>	<u>13,040</u>	<u>10,523</u>

All expenditure is unrestricted for both years.

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

This is stated after charging:

##### Group

	2021	2020
	£	£
Staff pension contributions	18,065	16,314
Depreciation	1,601	875
Auditors' remuneration:		
- audit of the financial statements	<u>10,839</u>	<u>9,429</u>

##### Charity

	2021	2020
	£	£
Staff pension contributions	18,065	16,314
Depreciation	1,601	875
Auditors' remuneration:		
- audit of the financial statements	<u>8,389</u>	<u>7,054</u>

#### 11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	366,303	382,047
Social security costs	27,668	28,141
Other pension costs	18,065	16,314
Redundancy and termination payments	-	10,000
	<u>412,036</u>	<u>436,502</u>

##### Particulars of employees:

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

	2021	2020
	No	No
Number of support staff	<u>16</u>	<u>10</u>

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

No Trustees were remunerated during the year under review (2020 - Nil)

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2021

#### 12. TAXATION - GROUP

In respect of the year

	2021 £	2020 £
Taxation based on results for the year	<u>          </u>	<u>          </u>

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

	Patent £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>2,762</u>
<b>AMORTISATION</b>	
At 1 January 2021 and 31 December 2021	<u>2,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u>1</u>

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

	Freehold property £	Equipment £	Total £
<b>COST</b>			
At 1 January 2021	307,782	36,105	343,887
Additions	<u>-</u>	<u>2,904</u>	<u>2,904</u>
<b>At 31 December 2021</b>	<u>307,782</u>	<u>39,009</u>	<u>346,791</u>
<b>DEPRECIATION</b>			
At 1 January 2021	-	35,230	35,230
Charge for the year	<u>-</u>	<u>1,601</u>	<u>1,601</u>
<b>At 31 December 2021</b>	<u>-</u>	<u>36,831</u>	<u>36,831</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>307,782</u>	<u>2,178</u>	<u>309,960</u>
At 31 December 2020	<u>307,782</u>	<u>875</u>	<u>309,960</u>

#### 15. INVESTMENTS

<b>COST</b>	
At 1 January 2021 and 31 December 2021	2
<b>NET BOOK VALUE</b>	
At 31 December 2020 and 31 December 2021	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 2021**

**16. STOCKS**

	2021 £	2020 £
Stock	<u>16,066</u>	<u>17,255</u>

**17. DEBTORS**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Trade debtors	22,665	-	34,605	2,254
Amounts owed by group undertakings	-	30,904	-	49,942
Other debtors	-	-	-	-
Prepayments	<u>105,337</u>	<u>105,337</u>	<u>96,840</u>	<u>96,840</u>
	<u>128,002</u>	<u>136,241</u>	<u>131,445</u>	<u>149,036</u>

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

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Bank loans and overdraft	-	-	-	-
Trade creditors	4,098	4,075	244,809	244,809
Amounts owed to group undertakings	-	-	-	-
Corporation Tax	-	-	-	-
Taxation and social security	20,446	6,736	47,497	16,669
Other creditors	5,082	407	4,326	2,101
Accruals	<u>285,558</u>	<u>285,558</u>	<u>119,634</u>	<u>119,634</u>
	<u>315,184</u>	<u>296,776</u>	<u>416,266</u>	<u>383,213</u>

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

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Cash in Hand	<u>260,800</u>	<u>250,217</u>	<u>515,471</u>	<u>482,080</u>

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

	Balance at 1 January 2021 £	Cash Flows £	Balance at 31 December 2021 £
Cash and Cash equivalents	515,471	(241,671)	260,800
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
<b>Total</b>	<u>515,471</u>	<u>(241,671)</u>	<u>260,800</u>

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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

	Balance at 1 January 2021 £	Cash Flows £	Balance at 31 December 2021 £
Cash and Cash equivalents	482,080	(231,863)	250,217
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
<b>Total</b>	<b>420,080</b>	<b>(231,863)</b>	<b>250,217</b>

### 22. RESTRICTED INCOME FUNDS

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 Dec 2021 £
Stewarts Law Foundation	10,000	-	-	10,000
Pink Ribbon Foundation	-	-	-	-
Diamond Campaign	-	-	-	-
The Medical Research Council	-	103,163	(103,163)	-
	<u>10,000</u>	<u>103,163</u>	<u>(103,163)</u>	<u>10,000</u>

#### 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.

#### The Medical Research Council

In May 2021, the Government announced it would provide £20m to help sustain early-career researchers currently supported by medical research charities. This support, from the Department of Business, Energy and Industrial Strategy (BEIS) and the Department of Health and Social Care (DHSC), was in recognition of the losses the research sector suffered as a result of Covid-19.

The resulting 'Medical Research Charities Early Career Researchers Support Fund' aimed to support and sustain charity-funded researchers early on in their career. This included PhD students and those with less than 10 years research experience post-PhD. As a member of the AMRC, Against Breast Cancer were eligible to apply for this support and could nominate up to 10 researchers that we funded during the 2020-2021 financial year.

### 23. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2021 £
Group General Funds	546,583	651,604	(808,522)	389,645
Charity General Funds	546,583	638,427	(795,345)	389,645



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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**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	309,960	79,684	-	389,645
Charity Unrestricted Income Funds	1	309,962	79,682	-	389,645
Group Restricted Income Funds	-	-	10,000	-	10,000
Charity Restricted Income Funds	-	-	10,000	-	10,000

**25. RELATED PARTY TRANSACTIONS**

At 31st December 2021 the Charity was owed £30,904 (2020: £49,942) 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 2021, the Company had the authorised capital commitments totalling £Nil (2020: £Nil).