

COMPANY REGISTRATION NUMBER 6310215

**AGAINST BREAST CANCER LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023**

Charity Number 1121258

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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

CONTENTS	PAGE
Chairman's Statement	1
Trustees Annual Report	2
Independent auditor's report to the members	14
Consolidated Statement of financial activities (incorporating the income and expenditure account)	17
Charity Statement of financial activities (incorporating the income and expenditure account)	18
Consolidated Balance sheet	19
Charity Balance sheet	20
Consolidated Statement of Cashflows	21
Charity Statement of Cashflows	22
Notes to the financial statements	23

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

YEAR ENDED 31 DECEMBER 2023

This year we celebrated our 30th anniversary. What began with a discovery relating to sugar structures on primary tumours has matured into a branch of science known today as Glycobiology. Our fundraising has of course changed dramatically over the years too, but reassuringly the Sweet Peas that Pat Leathem once sold from her garden to raise vital funds to start the charity are available today through our online shop.

We congratulated long time Trustee Jeanne Chattoe for being recognised in the Kings Birthday Honours List. Jeanne was awarded the British Empire Medal for Charitable Services to People with Cancer, a reflection on her tireless fundraising that began after the loss of her sister Delia 30 years ago.

We appointed Dr Lina Hacker as our latest Junior Research Fellow at Oriel College in Oxford. Lina is a postdoctoral research fellow at the Department of Oncology. We will be supporting her work for 3 years as she develops new imaging tools and strategies to detect and stratify (categorise) hypoxia levels in breast cancer. Particularly in breast cancer, tumours that are more hypoxic have been shown to be more aggressive and resistant to treatments, leading to worse outcomes for the patients.

The impact of people getting physically active during the pandemic was clearly evident in 2023. With uncertainty around mixing in larger groups largely diminishing, we have seen a huge increase this year in funds raised from sports and challenge events as well as from various sports teams. Golf, football and Rugby Clubs also represented a significant proportion of funds raised in the community space throughout 2023, further illustrating the role physical activity has had in boosting fundraising this year.

We recognise the need to continually develop our staff. Training in digital skills have already begun the integrating our systems to improve the supporter experience.

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 2023

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 2023.

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.

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.

The holistic approach to our research strategy exists to benefit the 600,000 people currently living with a diagnosis of breast cancer in the UK and predicted to rise to 1.2 million by 2030.

Our research falls under three main themes: Prevention, Detection, and Therapy.

While the Therapeutic Antibody programme principally focusses on Therapy, our research into Prevention and Detection is complemented by the expected establishment of the new ABC Biobank which will be closely linked to the ABC Discover programme.

Prevention is focused on improving 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.

Detection, involves working 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 longterm and on-going work by ABC on understanding the impact of Diet & lifestyle.

Where opportunities exist to accelerate projects, Against Breast Cancer works in collaboration with other funding bodies.

Results of our funded research projects are published in peer-reviewed journals. Details of all published papers are available from the charity website.

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.

University of Southampton

ABC Therapeutic Antibody Programme 2018-2028

Academic Staff: Dr. Charlie Birts, ABC Lecturer in Antibody Therapeutics, Prof. Steve Beers & _Prof. Max Crispin

Senior Scientist: Dr John Butler, Post-doctoral fellow and Lab manager

Technical staff: Anna-Liese Silber, Technician (Centre for Cancer Immunology)

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

PhD students (ABC projects): Abi Sudol, SoBS/ABC (4th year), Lydia Doherty (4th year)

Grace Hayes (1st Year)

The ABC Therapeutic Antibody Programme at University of Southampton is a 10-year programme with a main focus on developing new therapies, but the research has significant overlap and synergies across all three ABC pillars of research - *Prevention, Detection and Therapy*. The Therapeutic antibody programme aims to complement the ABC Discover Programme and studies on the DietCompLyf Biobank upon its transfer to Southampton.

Layperson Summary of Progress

- The antibody team have shown that novel tandem Fc versions of Herceptin (an approved anti-HER2 antibody) was better at removing breast cancer cells by phagocytosis ('cell-eating') than an approved drug called margetuximab. Margetuximab itself performs better than the original Herceptin so the team are looking to combine the features of margetuximab with their tandem Fc Herceptin to further enhance its breast cancer removal features. The new antibody molecules have been made and were being tested (Q4 2023) in pre-clinical models and initial results suggested the tandem Fc Herceptin was better at controlling tumour growth than single Fc Herceptin.
- Building on earlier work that identified key differences in a glycan (sugar) called mannose on breast cancer cells from patient tumours, the team showed they can recreate some of these changes in lab breast cancer models and concluded that high-mannose is a feature of breast cancer cells that could be targeted. The antibody team designed, produced and tested a novel antibody molecule that targets both HER2 and high mannose that was identified on breast cancer cells. The first version was not as effective as predicted so further iterations were made and tested which revealed a successful version which is now undergoing further evaluation.
- New ways to produce therapeutic antibodies at the point of delivery in the clinic have been tested. This approach uses technology called Replicon, where the mRNA that codes for the antibody is delivered directly to the cells. Replicon derived Herceptin was produced and shown to be as effective as standard Herceptin.
- Work to understand the host immune microenvironment and the impact of adiposity/obesity on therapeutic targeting and response to therapy has been fruitful. It was shown that diet and nutrition affects responses to antibody therapy (paper published) and models to test the effect of a high fat diet were completed.
- Analysis of patient groups treated with metformin (with Dr Simon Lord, manuscript in progress), set-up and optimisation of an *in vivo* model is complete. Clinical trials testing metformin in combination studies (e.g. with anti-PD-1 antibody) will be completed in 6-24 months)

Other studies with progress in the area of the 'Metastatic Niche' – areas that tumour cells may colonise in organs distant from the original primary breast cancer were as follows:

- Multi-omics analysis of metastatic and non-metastatic murine triple-negative breast cancer model: Protein & transcriptional analysis was completed.
- Cell surface glycan analysis and antibody target validation: *in vitro* assay optimisation (complete) glycan analysis (ongoing), and *ex vivo* assays (6 months).
- Determining the role of branched glycans identified in the metastatic variant and their relationship to macrophages in the metastatic process and pre-metastatic niche is work in progress (6-12 months duration).
- Antibody targeting to metastatic niche: set up and optimisation of *in vivo* model; lung metastasis (complete); bone metastasis (6 months). Set up and optimisation of *in vitro* assays (completed), whilst integrated tumour microenvironment and metastases studies are ongoing (6-36 months duration).

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

- Exploring the impact of obesity on the pre-metastatic bone marrow niche: set up collaboration with Ingunn Holen (complete), optimisation of experimental model (ongoing), and generation of data for a collaborative grant application (6 months).

New grant income and investment

Max Crispin is preparing a new application to the Bill & Melinda Gates Foundation that will help support the laboratory infrastructure.

Therapeutic Antibody Publications 2023

Steve Beers, Charlie Birts and PhD student Rhianna Blyth (not ABC funded) had the following paper published which complements the ABC antibody programme.

Blyth RRR, Birts CN, Beers SA. The role of 3D in vitro models in modelling the inflammatory microenvironment associated with obesity in breast cancer. Breast Cancer Res. 2023;25(1):104. Published 2023 Sep 11.

The following papers were published with ABC being acknowledged:

Bauer-Smith H, Sudol ASL, Beers SA, Crispin M. Serum immunoglobulin and the threshold of Fc receptor-mediated immune activation. Biochim Biophys Acta Gen Subj. 2023;1867(11):130448. doi:10.1016/j.bbagen.2023.130448

Savva C, Copson E, Johnson PWM, Cutress RI, Beers SA. Obesity Is Associated with Immunometabolic Changes in Adipose Tissue That May Drive Treatment Resistance in Breast Cancer: Immune-Metabolic Reprogramming and Novel Therapeutic Strategies. Cancers (Basel). 2023;15(9):2440. Published 2023 Apr 24. doi:10.3390/cancers15092440*

*Prof Cutress is a member of the ABC Scientific Advisory Board

Birts CN, Wilton DC. Could anionic LDL be a ligand for RAGE and TREM2 in addition to LOX-1 and thus exacerbate lung disease and dementia?. Biochim Biophys Acta Mol Basis Dis. 2023;1869(8):166837. doi:10.1016/j.bbadis.2023.166837

Collaborations

Two members of the antibody team, PhD student Grace Hayes and Anna-Liese Silber, visited the lab of Professor Ingunn Holen, University of Sheffield in April 2023 to receive training on intracardiac injections to establish an in vivo model of bone metastasis in Southampton. Another collaboration has been with Dr Simon Lord, ABC funded Senior Research Fellow at Oriel College, Oxford on the potential use of metformin for breast cancer

ABC Discover Programme 2019-2024

Academic Staff: Prof Paul Skipp, Dr. Ben Nicholas

Senior ABC Research Staff: Dr Andrew Shapanis

PhD students (ABC projects): Luis Coy (3rd year)

Biobank Progress

Transfer of the Biobank from the University of Westminster continued to be frustratingly slow for UoS and ABC. However, Southampton made key progress in several parts of the process:

- University of Southampton sponsorship - approved.
- Data Security and Protection Toolkit application to NHS Digital – approved
- B85 Secure Data Centre – commissioned
- Data Protection Internal Assessment (Data Risk assessment) – approved
- IRAS (Integrated Research Application System) submission – approved

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

- CAG (Confidentiality Advisory Group) submission – approved
- Material transfer agreement between UoS and University College Hospital – approved
- Collaborative agreement between UoS and University of Westminster – approved
- All space converted and ready to receive biobank - complete

Additional steps required for the transfer of the Biobank to UoS are in progress and are largely dependent on actions by the University of Westminster.

ABC Discover Research Progress 2023

Mr Luis Coy, ABC Funded PhD student

Further investigations were conducted into the ultra-low adherent (ULA) cell culture model of triple-negative breast cancer (TNBC). This model is significant as it displays more clinically meaningful characteristics than traditional 2D culture systems. The ULA 3D model of cancer cell spheroids was studied using the triple negative breast cancer cell line, MDA-MB-231 and compared to the standard 2D model - protein analysis between the two models showed distinct differences which could be linked to key cancer cell signalling pathways. Protein analysis was performed and completed and gene expression analysis has been initiated; early results again show key differences which highlight that 3D spheroid models of cancer cells are more representative of tumours in patients.

Luis presented his work at the BSPR-EUPA 2023 (British Society for Proteome Research and European Proteome Organization) conference held in Newcastle.

Dr Ben Nicholas, Personalised vaccine development method

Dr Nicholas has been developing an *in-vitro* model in which the controlled engulfment of dying tumour cells (triple negative breast cancer) can be used to identify targets to promote anti-tumour cell mediated immunity, utilising a method called immunopeptidomics. This highly advanced method aims to reveal small peptides unique to tumour cells (because they contain mutations) that represent new targets for personalised vaccine development.

Dr Andrew Shapanis, multi-cancer early detection test

In 2023 Dr Shapanis and Prof Skipp have continued development of the promising multi-early cancer detection test. miONCO-DX is a test being developed to allow early detection of up to 12-cancers, including breast cancer from only a pin-prick of blood. miONCO-DX measures small RNA fragments in the blood called micro-RNAs (miRNA). Head to head studies with other early cancer detection tests have indicated that miONCO-DX has superior sensitivity and specificity, in particular for the detection early stage I and II cancers. Dr Shapanis has been in discussions with potential partners to carry out the feasibility and development of the test. miONCO was pitched at the Future Worlds Demoday at the London Tech Week (June 2023) and it received significant interest from experts and potential investors. Plans for a clinical validation trial of the miONCO test are underway.

ABC Discover publications 2023

Nicholas B, Skipp P. What do cancer-specific CD8+ T cells see? The contribution of immunopeptidomics. *Essays Biochem.* 2023;67(6):957-965. doi:10.1042/EBC20220246

UoS Engagement with ABC

ABC held the first ever *Breast Walk Ever* event in Hampshire in May 2023. Many of the ABC funded researchers, their partners and other lab members all volunteered for marshalling duties. As well as raising vital funds (over £16,000) there was highly positive feedback from participants citing how wonderful it was to see the UoS researchers and Professors on the route getting involved and have the chance to chat with them.

First year PhD student Grace Hayes was also featured in ABC's 'Investing in women in STEM and breast cancer research' article. This can be read here:

<https://www.againstbreastcancer.org.uk/research-news/investing-in-women-in-stem-and-breast-cancer-research>

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

University of Southampton ABC Open Day (October 2023)

Southampton hosted an ABC open day at the Highfield Campus. The ABC funded researchers gave talks describing research progress. ABC staff, ABC co-founder Patricia Leatham, Sports Advocate Dr Karen Arney and a number of supporters and volunteers attended. All were treated to excellent talks, a fascinating lab tour and good discussions with the research team over lunch.

University of Oxford, Oriel College

ABC Oriel College Fellowship Programme 2018-2027

ABC Senior Research Fellow: Dr Simon Lord

Dr Lord is a Senior Clinical Researcher in Experimental Cancer Therapeutics based in the Early Phase Cancer Trials Unit and also a consultant medical oncologist at the Oxford Cancer Centre. Dr Lord continues his work investigating therapeutic approaches to target mitochondria and defined two types of metabolic response to the diabetes drug, metformin, in breast cancer. Metformin is a widely used diabetes drug that has shown promise as an anti-cancer agent. However, some clinical trial results have been inconclusive. Dr Lord asks the question in an April 2023 publication titled 'Is it still worth pursuing the repurposing of metformin as a cancer therapeutic?'. His viewpoint is that trial design has often been sub-optimal when investigating the effects of metformin, so it warrants further clinical study in selected populations with better assessment of combinations with other treatments such as immunotherapy. A clinical trial in collaboration with University of Southampton is ongoing testing the effect of metformin.

Dr Simon Lord Publications 2023 acknowledging ABC

Coombes, R. C., Howell, S., Lord, S. R., Kenny, L., Mansi,Krebs, M. G. (2023). Dose escalation and expansion cohorts in patients with advanced breast cancer in a Phase I study of the CDK7-inhibitor samuraciclib. Nature communications, 14(1), 4444. <https://doi.org/10.1038/s41467-023-40061-y>

Pagnamenta, A. T., Camps, C., Giacomuzzi, E., Taylor, J. M., Hashim, M., Calpena, E., Kaisaki, P. J., Hashimoto, A., Yu, J., Sanders, E., Lord, S. R., Hughes, J. R., Vavoulis, D. V., Allroggen, H., ... Taylor, J. C. (2023). Structural and non-coding variants increase the diagnostic yield of clinical whole genome sequencing for rare diseases. Genome medicine, 15(1), 94. <https://doi.org/10.1186/s13073-023-01240-0>

Lord, S. R., & Harris, A. L. (2023). Is it still worth pursuing the repurposing of metformin as a cancer therapeutic?. British journal of cancer, 128(6), 958–966. <https://doi.org/10.1038/s41416-023-02204-2>

ABC Junior Research Fellow: Dr Lina Hacker

Dr Hacker became the new ABC Junior Research Fellow in Aug 2023 performing research at the Department of Oncology, University of Oxford. Lina completed her PhD in Medical Sciences at the University of Cambridge, where she worked on the biological and technical validation of photoacoustic imaging biomarkers in breast cancer. The Against Breast Cancer Junior Research Fellowship supports her work on developing new imaging tools and strategies to detect and stratify hypoxia levels in breast cancer. The aim is to detect aggressive tumour types earlier, choose better treatments and develop better therapies to combat breast cancer.

Barts Cancer Institute/Queen Mary University

ABC Funded PhD Student: Priyanka Hirani

Priyanka Hirani (now Dr Hirani) continued and completed (late 2023) her PhD studies in the lab of Dr Oliver Pearce, who previously received an ABC seed grant. Priyanka is studying the tumour microenvironment with her research focussed on how to improve immunotherapy response for triple negative breast cancer patients. Dr Hirani has been investigating the role of the protein versican in excluding the access of cancer-killing immune cells reaching tumour cells.

Dr Priyank Hirani Publication 2023 acknowledging ABC

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

Puttock, E. H., Tyler, E. J., Peerani, E., **Hirani, P.**, Gauthier, V., Liu, Y., Maniscalco, G., Rajeeve, V., Cutillas, P., Trevisan, C., Pozzobon, M., Lockley, M., Rastrick, J., White, A., & **Pearce, O. M. T.** (2023). Extracellular matrix educates an immunoregulatory tumor macrophage phenotype found in ovarian cancer metastasis. *Nature communications*, 14(1), 2514. <https://doi.org/10.1038/s41467-023-38093-5>

n.b breast cancer manuscripts in preparation

Dr Hirani also featured in ABC's 'Investing in women in STEM and breast cancer research' article.

<https://www.againstbreastcancer.org.uk/research-news/investing-in-women-in-stem-and-breast-cancer-research>

Charity report

2023 brought with it the very first edition of Breast Walk Ever Hampshire. Taking place just outside of Winchester (close to where a significant part of the research takes place at the University of Southampton), each route gave panoramic views of Winchester and its wonderfully undulating surrounds from various National Trails. Huge thanks to the research team at the University of Southampton for attending on the day and who helped in particular with participant and volunteer recruitment. Over £21,000 was raised from the event.

Our Sports Ambassador Karen supported us with the planning of Breast Walk Ever Hampshire and even found time to put together a couple of blog posts to help inspire people receiving treatment to get regular exercise. *These are both available on the charity website.* Karen also hosted her very own 10K walk/run event in her village of West Wellow, attracting over 80 participants.

In February we expanded the Events team recruiting a S&C Fundraiser In line with our strategy to grow this income stream to maximum potential.

Income for events saw a healthy growth in 2023 surpassing the target set for the year., We have supported 208 S&C fundraisers who have raised an average of £1298 each

Top 5 events in terms of funds raised

1. London Marathon: **£54,485**
2. Breast Walk Ever, including sign up fees, merchandise and fundraising for both walks: **£33,554.73**
3. Berlin Marathon: **£29,230.00**
4. London to Paris bike ride: **£17,810**
5. London Triathlon: **£9,564**

In September, the Oxfordshire Breast Walk Ever suitably brought the successful 2023 events season to a close with yet another great day of fundraising in our local community.

2024

London Marathon 2024

2024 will be the first year that our reduced allocation of Golden Bond places comes into effect. We have just 12 places rather than the 20 we have enjoyed in recent years. Excellent stewardship will be vital in maximising fundraising.

Berlin Marathon 2024

Berlin Marathon will be celebrating it's 50th anniversary in 2024 and demand has never been higher. We have 28 runners and are forecasting to be able to break the £30k mark in terms of fundraising next year. Berlin is one of the 6 Abbott's World Marathon majors. Something we are looking to focus on in 2024 as we seek to maximise fundraising potential from those at home and abroad who covet the highly sought after "6 star finisher medal"

Breast Walk Ever 2024

Both 2024 walks are now live and on the website and open for sign-ups. We are trialling a new online fundraising platform next year called iRaiser. The real attraction is that, fundraising page creation is made mandatory during the sign-up flow. We hope this will translate to a greater percentage of participants taking part in fundraising.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

Virtual fundraising

We plan to pilot a couple of virtual fundraising campaigns in the new year including Take 30 where supporters are invited to participate and fundraise via Facebook. We are also looking at contacting a group of local supporters who are experienced gamers to see how they can help us to champion gaming/streaming fundraising in 2024.

Self-sufficiency

Work is continuing in the exploration of gravity forms and an integration with Stripe. This would allow us to take event sign-up fees and sell merchandise via our website without needing to use a third party. The supporter would also be able to set up a fundraising page and automatically be put on to a bespoke email journey from the point of engagement.

Community fundraising

Community fundraising continued at pace throughout 2023 with lots of special highlights:

Oxpink Week took place the last week of January. Our Chair of Trustees, Richard Bahu kindly attended the ball which raised a fantastic total of £13,966.00. £5,222.20 was donated to Against Breast Cancer

Baggy Bras Put on a show in April that sold out, they did a great job with their bra donations at each show. They also helped in raising awareness by circulating our leaflets at all of their shows. They raised £915.00

Splash of Pink

Splash of Pink returned to Abingdon Marketplace in July. As well as a lot of the old favourites making a return (storm troopers, Fiona's Cakes, Rock choir to name a few) as well as local stall holders

Karen Hockey, the Ladies Captain at Nuneaton Golf Club selected Against Breast Cancer for the club's 2023 fundraising, culminating in their annual golf day on 12th of September. Karen came to the office in Abingdon for a cheque presentation in early 2024. Karen has also accepted an invite to next year's lab tour at Oriel College, Oxford. In total Karen and her team raised a wonderful £5,235.27

Sarah Defern continued her unbelievable fundraising efforts for Against Breast Cancer in 2023. In amongst a number of events this year, Sarah raised a stunning £5,653.46 in December by holding her annual Santa's grotto event. Sarah and her family have now raised in total, the phenomenal amount of £85,661.97.

Rob & Shirley McBride also continue their fabulous fundraising journey with a festive theme. Together they raised £3,040.00 in December by holding their annual event of making and selling Christmas wreaths. Their total to date is just over £15,000

Charity Angels organised a fashion show on 12 October where all the models have had direct experience of breast cancer. Just over £3000 was raised on a brilliant night of fundraising.

Bucks Buxom Belles designed, modelled, and printed calendars which were sold to raise money for ABC and one other charity. All the models in the calendar have/went through breast cancer. They raised an astounding £2,000 for ABC.

2024

Golf

Lynne & Steve Bray (husband and wife) Club and Lady Captain are keeping the golf theme going into 2024 at Sandford Springs Golf Club. They have started fundraising already with plans to raise in excess of £10,000 throughout 2024.

Splash of Pink 2024

Several new acts will join us in 2024. The undertones will lead the billing with an hour set. The first time we have had a "Headline band". We have secured a further £500 sponsorship from our new charity partner Selective Recruitment, with the usual £500 gratefully received once again from Slade legal.

Pubs in Pink

To compliment our Play it Pink campaign, plans are in place to go after more nuanced sporting activities such as darts, skittles and cribbage by contacting pubs and community groups

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

Retail

E-Commerce

Spring brought about a significant increase of interest in our summer sportswear particularly the cycling jerseys and the running vests.

We have explored new lines of sportswear/products which have been put together to make our new 'bundle' options. These are going to be a way for customers to get a number of relevant products for their event in one go, for a slightly reduced cost. We are expecting them to be popular and hope for increased sales, while also selling through some of our slower selling lines.

Merchandise such as pin badges continue to be very popular with our supporters.

Revamp of the Big Commerce shop. The user interface is looking more dynamic and colourful with staff modelling the sportswear. Both number of visits and number of customers are up in terms of the online shop. Visits up by 38% with 23,902 up from 17,330 for the same time last year. Customers up 25% with 275 rather than 219 for the same period last year.

Recycling

The Recycling Department has seen a drop in income from the doorstep textile recycling over the last few years. Supporters tend to hold on to their clothing longer due to cost of living and this leads to a reduction in the quality of textiles donated.

During 2023 we received and responded to one complaint in October 2023 and no further contact has been received.

Bra recycling continues to be a popular way for supporters to fundraise as technically this is a free way for them to raise funds for the charity, as they do not need to spend money, just donate their unwanted bras. Our bra bank scheme is very popular with companies such as lingerie shops, supermarkets etc. We also have 2 radio stations that hold an annual bra recycling event so that not only brings in the bras for recycling but also promotes the charity and its mission.

Stamp recycling doubled its income from 2022 to 2023 and is still very popular as not many charities collect stamps now for recycling.

Cartridge recycling took a reduction in finance in 2023, this is mainly due to which cartridges can be recycled, these change frequently depending on the legislation for recycling cartridges.

Digital and Development

Our investment in developing the digital skills of staff has contributed towards our database of supporters growing by over 20% this year. By integrating our systems we have ensured they receive the best experience possible. These measures combined to help us to improve and better manage our communications, saving valuable time and resource.

By collecting participant feedback through the use of surveys and questionnaires, we plan to use the feedback to continue to improve the supporter experience.

We continued to improve the website, giving visitors confidence that the pages are up to date and reflect current knowledge. We now have the facility to accept donations from mobile devices using Google and Apply pay.

Staff have attended numerous events to better understand the impact artificial intelligence might have on the charity sector. Unlocking such potential will consider both the ethics and risks these new technologies present.

Following the successful linking of our online shop with our email software, we have been able to significantly improve the targeting of our marketing communications.

Digital dashboards have been designed giving fundraisers a better understanding of how people are engaging with the charity and which events or messages are resonating with supporters.

All told, we expect these measures to allow us to meet the higher demands expected to be placed on staff over the coming years.

A successful application made early in the year to the Medical Research Council's Covid Medical Research Charity Support Fund resulted in an award being made in excess of £175,000.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

Fundraising from both mailings and Trusts and Foundations performed well this year. Improved segmentation and targeting combined to deliver strong results which we plan to further develop next year.

The Smee & Ford Legacy Notification Service to which we recently subscribed generated multiple gifts from estates where the legator had left funds to charity. These generous individuals were not previously known to the charity, we are pleased that our applications have been so well received. To this effect, we have started a review of our Legacy / Gifts in Wills fundraising strategy. We have also recognised the importance of having a Legacy Manager to handle these gifts. We have appointed an existing member of staff to fulfil this role and have made provision for them to receive appropriate training.

FINANCIAL REVIEW

Against Breast Cancer made a loss of (£63,208) in 2023 compared to a profit of £17,552 in 2022. Consolidated income for 2023 was £1,110,053 compared to £875,116 in 2022. This demonstrated a marked increase in funds indicating that we are entering into a more stable period. As we move into 2024 there is a definite uplift in fundraising with events now back to almost a pre pandemic level. Edging closer to bringing us back in line with the 5-year income growth strategy of 2019 with the intention of increasing income to £1.5 million over the next couple of years.

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.

PLANS FOR FUTURE PERIODS

Plans are in place to maximise potential of our online platform function. We have expanded this team with the recruitment of an Online Platform Assistant. A campaign to increase end of line stock donations from corporates and small businesses to sell on Ebay and other online platforms is being put in place. By popular demand we are bringing back a couple of old merchandise favourites in 2024 too. Firstly, the classic pink ribbon pin badge that was designed by same person who designed Olympic torch in 2012. Additionally, restocking the 2018 Pink ribbon bauble Christmas card that proved immensely popular as well as designing a brand new card for Christmas 2024.

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.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

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 2023 are listed on page 12. 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 31st December 2023 the charity held total reserves of £353,989, 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Against Breast Cancer Limited
Charity registration number	1121258
Company registration number	6310215
Registered office	Leathem House 13 Napier Court Barton Lane Abingdon Oxon OX14 3YT

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

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

Auditor

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditor
Beckett House
36 Old Jewry
London
EC2R 8DD

AUDITOR

Xeinadin Audit 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;
- 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

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

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

YEAR ENDED 31 DECEMBER 2023

- 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

September 2024

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 2023

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 2023 on pages 17 to 31 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 2023 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 2023

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

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 2023

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. 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.

Beckett House
36 Old Jewry
London
EC2R 8DD

HAZEL DAY (Senior
Statutory Auditor)
For and on behalf of
XEINADIN AUDIT LIMITED
Chartered Accountants
& Statutory Auditor

Date:

Xeinadin Audit 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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	691,080	150,758	841,838	624,229
Other trading activities	3	266,098	-	266,098	250,300
Investment income	4	2,117	-	2,117	587
Other income	5	-	-	-	-
TOTAL INCOME		<u>959,295</u>	<u>150,758</u>	<u>1,110,053</u>	<u>875,116</u>
EXPENDITURE ON					
Raising Funds	6	(610,770)	-	(610,770)	(522,396)
Charitable activities	7	(394,285)	(150,758)	(545,043)	(319,747)
Other	9	(17,448)	-	(17,448)	(15,421)
TOTAL EXPENDITURE		<u>(1,022,503)</u>	<u>(150,758)</u>	<u>(1,173,261)</u>	<u>(857,564)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR	10	(63,208)	-	(63,208)	17,552
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>407,197</u>	<u>10,000</u>	<u>417,197</u>	<u>399,645</u>
TOTAL FUNDS CARRIED FORWARD		<u>343,989</u>	<u>10,000</u>	<u>353,989</u>	<u>417,197</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 23 to 31 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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	880,488	150,758	1,031,246	789,629
Other trading activities	3	805	-	805	2,623
Investment income	4	2,117	-	2,117	587
Other income	5	65,000	-	65,000	65,000
TOTAL INCOME		<u>948,410</u>	<u>150,758</u>	<u>1,099,168</u>	<u>857,839</u>
EXPENDITURE ON					
Costs of generating funds:					
Costs of raising donations and legacies	6	(603,005)	-	(603,005)	(509,586)
Costs of charitable activities	7	(394,285)	(150,758)	(545,043)	(319,747)
Other	9	(14,328)	-	(14,328)	(10,954)
TOTAL EXPENDITURE		<u>(1,011,618)</u>	<u>(150,758)</u>	<u>(1,162,376)</u>	<u>(840,287)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
RECONCILIATION OF FUNDS	10	(63,208)	-	(63,208)	17,552
Total funds brought forward		<u>407,197</u>	<u>10,000</u>	<u>417,197</u>	<u>399,645</u>
TOTAL FUNDS CARRIED FORWARD		<u>343,989</u>	<u>10,000</u>	<u>353,989</u>	<u>417,197</u>

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 23 to 31 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET

31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible assets	13	1	1
Tangible assets	14	310,158	309,234
		<u>310,159</u>	<u>309,235</u>
CURRENT ASSETS			
Stocks	16	23,171	18,022
Debtors	17	248,395	167,096
Cash at bank and in hand		226,926	198,816
		<u>498,492</u>	<u>383,934</u>
CREDITORS: Amounts falling due within one year	18	<u>(338,725)</u>	<u>(177,535)</u>
NET CURRENT ASSETS/(LIABILITIES)		159,767	206,399
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>469,926</u>	<u>515,634</u>
CREDITORS: Amounts falling due after more than one year	19	(115,937)	(98,437)
NET ASSETS/(LIABILITIES)		<u>353,989</u>	<u>417,197</u>
FUNDS			
Restricted income funds	23	10,000	10,000
Unrestricted income funds	24	343,989	407,197
TOTAL FUNDS		<u>353,989</u>	<u>417,197</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 theand are signed on their behalf by:

R Bahu
Trustee Director

Company Registration Number: 6310215

The notes on pages 23 to 31 form part of these financial statements.

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

CHARITY BALANCE SHEET

31 DECEMBER 2023

	Note	2023 £	£	2022 £
FIXED ASSETS				
Intangible assets	13		1	1
Tangible assets	14		310,158	309,234
Investments	15		2	2
			<u>310,161</u>	<u>309,237</u>
CURRENT ASSETS				
Debtors	17	266,038		188,194
Cash at bank and in hand		213,563		178,293
		<u>479,601</u>		<u>366,487</u>
CREDITORS: Amounts falling due within one year	18	<u>(319,836)</u>		<u>(160,090)</u>
NET CURRENT ASSETS/(LIABILITIES)			159,765	206,397
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>469,926</u>	<u>515,634</u>
CREDITORS: Amounts falling due after more than one year	19		(115,937)	(98,437)
NET ASSETS/(LIABILITIES)			<u>353,989</u>	<u>417,197</u>
FUNDS				
Restricted income funds	23		10,000	10,000
Unrestricted income funds	24		343,989	407,197
TOTAL FUNDS			<u>353,989</u>	<u>417,197</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 theand are signed on their behalf by:

R Bahu
Trustee Director

Company Registration Number: 6310215

The notes on pages 23 to 31 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASHFLOWS

31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	(63,208)	17,552
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	951	726
Other interest receivable and similar income	(2,117)	(587)
Interest payable and similar charges	1,067	669
Accrued expenses/(income)	27,387	(128,117)
<i>Changes in:</i>		
Stock	(5,149)	(1,956)
Trade and other debtors	(29,637)	(10,632)
Trade and other creditors	99,641	60,442
Cash generated from operations	<u>28,935</u>	<u>(61,902)</u>
Interest paid	(1,067)	(669)
Interest received	2,117	587
Net cash from operating activities	<u><u>29,985</u></u>	<u><u>(61,984)</u></u>
Cash flows from investing activities		
Purchase of tangible assets	(1,875)	-
Net cash used in investing activities	<u><u>(1,875)</u></u>	<u><u>-</u></u>
Cash flows from financing activities		
Proceeds from borrowings	-	-
Net cash (used in)/from financing activities	<u><u>-</u></u>	<u><u>-</u></u>
Net increase/(decrease) in cash and cash equivalents	28,110	(61,984)
Cash and cash equivalents at beginning of year	198,816	260,800
Cash and cash equivalents at end of year	<u><u>226,926</u></u>	<u><u>198,816</u></u>

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

The notes on pages 23 to 31 form part of these financial statements.

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

CHARITY STATEMENT OF CASHFLOWS

31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	(63,208)	17,552
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	951	726
Other interest receivable and similar income	(2,117)	(587)
Interest payable and similar charges	1,067	669
Accrued expenses/(income)	27,387	(141,353)
<i>Changes in:</i>		
Trade and other debtors	(26,182)	(8,078)
Trade and other creditors	98,197	59,229
Cash generated from operations	36,095	(71,842)
Interest paid	(1,067)	(669)
Interest received	2,117	587
Net cash from operating activities	<u>37,145</u>	<u>(71,924)</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,875)	-
Net cash used in investing activities	<u>(1,875)</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from borrowings	-	-
Net cash (used in)/from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	35,270	(71,924)
Cash and cash equivalents at beginning of year	178,293	250,217
Cash and cash equivalents at end of year	<u>213,563</u>	<u>178,293</u>

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

The notes on pages 23 to 31 form part of these financial statements.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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 Leathem 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 2023

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

The freehold property is not depreciated as, in the opinion of the Trustees, the building element of the value has not diminished in value since acquisition.

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 2023

2. VOLUNTARY INCOME

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Donations				
Donations, grants and gifts	410,014	410,014	411,004	411,004
Trust income	13,000	13,000	4,800	4,800
Sporting events	279,951	279,951	153,398	153,398
Gift Aid reclaimed	40,261	40,261	21,784	21,784
Donation from subsidiary	-	189,408	-	165,400
Legacies				
Legacies	98,612	98,612	33,243	33,243
	<u>841,838</u>	<u>1,031,246</u>	<u>624,229</u>	<u>789,629</u>

2023 income includes restricted grants totalling £150,758. 2022 income includes restricted donations totalling £187,963.

Donation income includes £Nil (2022: £Nil) in respect of gifts in kind donated to the Charity.

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Recycling income	805	805	2,623	2,623
Trading income of subsidiary	265,293	-	247,677	-
	<u>266,098</u>	<u>805</u>	<u>250,300</u>	<u>2,623</u>

All income is unrestricted for both years.

4. OTHER INVESTMENT INCOME

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Bank interest receivable	2,117	2,117	587	587
All income is unrestricted for both years.				

5. OTHER INCOME

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
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 2023

6. COSTS OF GENERATING VOLUNTARY INCOME

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Donations	151,769	151,769	106,740	106,740
Event Fundraising	227,158	227,158	202,061	202,061
Trading costs of subsidiary	7,765	-	12,810	-
Support costs	224,078	224,078	200,785	200,785
	<u>610,770</u>	<u>603,005</u>	<u>522,396</u>	<u>509,586</u>

All expenditure is unrestricted for both years.

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Research	<u>545,043</u>	<u>545,043</u>	<u>319,747</u>	<u>319,747</u>

Grants of **£nil** were paid to individuals in the year to support research (2022: £nil).

2023 expenditure includes restricted costs totalling £150,758. 2022 expenditure includes restricted costs totalling £187,963.

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Voluntary Fundraising £	Event Fundraising £	Support Costs £	Total 2023 £	Total 2022 £
Wages & salaries	-	202,804	169,153	371,957	317,567
Employers NI	-	14,210	16,346	30,556	25,844
Staff Pension	-	10,144	7,720	17,864	15,289
Staff recruitment & training	-	6,995	6,995	13,990	13,872
Rates & water	2,295	1,531	3,826	7,652	8,046
Light & heat	516	344	860	1,720	1,572
Insurance	1,949	1,299	3,248	6,496	5,307
Telephone	2,737	2,190	547	5,474	7,620
Depreciation	476	380	95	951	726
Stationery	6,220	4,976	1,244	12,440	12,275
Publicity	4,733	8,791	-	13,524	6,913
Event management	53,353	22,865	-	76,218	42,714
Database costs	-	-	30,858	30,858	44,147
Travel	285	228	57	570	166
Property repairs & maintenance	1,139	-	-	1,139	2,534
Agency fees online giving	-	-	-	-	-
Miscellaneous	40	17	-	57	200
Office equipment & hardware	1,073	715	1,788	3,576	333
Postage	3,981	3,185	797	7,963	4,461
	<u>78,797</u>	<u>280,674</u>	<u>243,534</u>	<u>603,005</u>	<u>509,586</u>
Charity expenditure					
Trading purchases	<u>7,765</u>	<u>-</u>	<u>-</u>	<u>7,765</u>	<u>12,810</u>
Group expenditure	<u>86,562</u>	<u>280,674</u>	<u>243,534</u>	<u>610,770</u>	<u>522,396</u>

2023 expenditure includes restricted costs totalling £150,758. 2022 expenditure includes restricted costs totalling £187,963.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

9. OTHER COSTS

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Employers NIC	(5,000)	(5,000)	(5,000)	(5,000)
Accountancy fees	-	-	-	-
Audit fees	13,628	11,053	12,725	10,050
Legal fees	1,024	1,024	1,013	1,013
Interest payable	6,183	6,183	4,222	4,222
Corporation Tax charge for year	-	-	-	-
Other financial costs	1,613	1,068	2,461	669
	<u>17,448</u>	<u>14,328</u>	<u>15,421</u>	<u>10,954</u>

All expenditure is unrestricted for both years.

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

Group

	2023 £	2022 £
Staff pension contributions	17,864	15,439
Depreciation	951	726
Auditors' remuneration: - audit of the financial statements	<u>13,628</u>	<u>12,725</u>

Charity

	2023 £	2022 £
Staff pension contributions	17,864	15,439
Depreciation	951	726
Auditors' remuneration: - audit of the financial statements	<u>11,053</u>	<u>10,050</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	371,957	319,312
Social security costs	30,556	25,996
Other pension costs	17,864	15,439
Redundancy and termination payments	-	-
	<u>420,377</u>	<u>360,747</u>

Particulars of employees:

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

	2023 No	2022 No
Number of research staff	-	1
Number of fundraising staff	7	9
Number of support staff	<u>7</u>	<u>6</u>

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

No Trustees were remunerated during the year under review (2022 - Nil)

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

12. TAXATION - GROUP

In respect of the year

	2023 £	2022 £
Taxation based on results for the year	-	-

13. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Patent £
COST	
At 1 January 2023 and 31 December 2023	2,762
AMORTISATION	
At 1 January 2023 and 31 December 2023	2,761
NET BOOK VALUE	
At 31 December 2023	1
At 31 December 2022	1

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold property £	Equipment £	Total £
COST			
At 1 January 2023	307,782	39,009	346,791
Additions	-	1,875	1,875
At 31 December 2023	307,782	40,884	348,666
DEPRECIATION			
At 1 January 2023	-	37,557	37,557
Charge for the year	-	951	951
At 31 December 2023	-	38,508	38,508
NET BOOK VALUE			
At 31 December 2023	307,782	2,376	310,158
At 31 December 2022	307,782	1,452	309,234

15. INVESTMENTS

COST

At 1 January 2023 and 31 December 2023 2

NET BOOK VALUE

At 31 December 2023 and 31 December 2023 2

	Country of incorporation	Holding	Proportion of voting rights and shares held
Subsidiary undertaking			
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 2023

16. STOCKS

	2023 £	2022 £
Stock	<u>23,171</u>	<u>18,022</u>

17. DEBTORS

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade debtors	48,254	1,403	26,846	1,461
Amounts owed by group undertakings	-	64,599	-	46,483
Other debtors	-	-	-	-
Prepayments	200,141	200,036	140,250	140,250
	<u>248,395</u>	<u>266,038</u>	<u>167,096</u>	<u>188,194</u>

18. CREDITORS: Amounts falling due within one year

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Bank loans and overdraft	-	-	-	-
Trade creditors	154,961	151,870	64,303	62,886
Amounts owed to group undertakings	-	-	-	-
Corporation Tax	-	-	-	-
Taxation and social security	22,576	9,278	20,710	7,182
Other creditors	7,497	7,497	379	379
Accruals	153,691	151,191	92,143	89,643
	<u>338,725</u>	<u>319,836</u>	<u>177,535</u>	<u>160,090</u>

19. CREDITORS: Amounts falling due after more than one year

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Accruals	115,937	115,937	98,437	98,437
	<u>115,937</u>	<u>115,937</u>	<u>98,437</u>	<u>98,437</u>

20. Analysis of cash and cash equivalents

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Cash in Hand	<u>226,926</u>	<u>213,563</u>	<u>198,816</u>	<u>178,293</u>

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

	Balance at 1 January 2023 £	Cash Flows £	Balance at 31 December 2023 £
Cash and Cash equivalents	198,816	28,110	226,926
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
Total	<u>198,816</u>	<u>28,110</u>	<u>226,926</u>

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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

	Balance at 1 January 2023 £	Cash Flows £	Balance at 31 December 2023 £
Cash and Cash equivalents	178,293	35,270	213,563
Loans due within 1 year	-	-	-
Loans after 1 year	-	-	-
Total	178,293	35,270	213,563

23. RESTRICTED INCOME FUNDS

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 Dec 2023 £
Stewarts Law Foundation	10,000	-	-	10,000
The Medical Research Council	-	150,758	(150,758)	-
	<u>10,000</u>	<u>150,758</u>	<u>(150,758)</u>	<u>-</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

The Medical Research Council

The Medical Research Council repeated their funding support again in 2023 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 once again apply for this support and could nominate up to 10 researchers that we funded during the 2022/2023 financial year. The successful application for this significant grant funding was vital to the finances of Against Breast Cancer and was much appreciated by the trustees.

24. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2023 £
Group General Funds	407,197	959,295	(1,022,503)	343,989
Charity General Funds	407,197	948,410	(1,011,618)	343,989

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible fixed assets £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long Term Liabilities	Total £
Group Unrestricted Income Funds 2023	1	310,158	159,768	(115,937)	353,989

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Charity Unrestricted Income Funds 2023	<u>1</u>	<u>310,160</u>	<u>159,766</u>	<u>(115,937)</u>	<u>353,989</u>
Group Restricted Income Funds 2023	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Charity Restricted Income Funds 2023	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>

	Intangible fixed assets £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long Term Liabilities	Total £
Group Unrestricted Income Funds 2022	<u>1</u>	<u>309,234</u>	<u>(6,304)</u>	<u>-</u>	<u>302,931</u>
Charity Unrestricted Income Funds 2022	<u>1</u>	<u>309,236</u>	<u>(6,306)</u>	<u>-</u>	<u>302,931</u>
Group Restricted Income Funds 2022	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Charity Restricted Income Funds 2022	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>

26. RELATED PARTY TRANSACTIONS

At 31st December 2023 the Charity was owed £64,599 (2022: £46,483) 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.

27. COMPANY LIMITED BY GUARANTEE

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

28. CAPITAL COMMITMENTS

At 31 December 2023 the Company had the authorised capital commitments totalling £Nil (2022: £Nil).

29. LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2023	2022
	£	£
Within one year	2,385	7,153
Between one and five years	-	2,385
Over 5 years	-	-
	<u>2,385</u>	<u>9,538</u>