

Charity registration number 1166674 (England and Wales)

Charity registration number SC046669 (Scotland)

**BREAST CANCER RESEARCH AID**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# BREAST CANCER RESEARCH AID

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# BREAST CANCER RESEARCH AID

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

The charity's objective is to provide the relief of sickness and promotion and protection of good health among those suffering with breast cancer by sponsorship of relevant research programs.

The charity helps save lives by supporting the ongoing research into breast cancer, and contributing to the further understanding of the disease prevention, diagnosis and treatment by supporting ground breaking research programmes.

#### Achievements and performance

As we slowly exit the pandemic, with all the challenges that have presented themselves to this charity, it has given those who help at Breast Cancer Research Aid, a chance to review and gather information on what the charity has learned from this as well as previous years, to go forward and help promote what the Charity represents.

Each year provides challenges on which we learn and take forward to the next year, none more so than the reduced face to face contact we have endured recently. The internet, for a lot of business, charities etc, has been their survival, and as a charity we have found connecting through the internet has allowed the charity to continue raising donations which have ultimately lead to break through treatment in the ongoing battle with breast cancer. The results released by the research teams is encouraging and donations raised will continue with this research.

As the Charity grows older, the more we personally get involved, we are always amazed by the continuous generosity of the general public who despite their own issues keep donating. Thinking of new ways of promoting the Charity is a constant thought process and without the support of the Trustees, this would be a difficult task.

The donations the Charity have received over the last 12 months have allowed important equipment to be purchased and trials to be started on treatments which over the next 12-24 months will have a big impact on the fight against breast cancer. We find it amazing how other breast cancer charities and the research they publish, is used to help other charities in their own ongoing research.

#### Plans for the future

The Trustees hopes for the next 12 months are that the Charity can grow from its foundations and keep providing much needed help into research in the detection and possible treatments for breast cancer.

The trustees will continue to deliver on the promises we have made to raise donations for research into breast cancer.

#### Financial review

The charity received donations of £121,150 (2021 - £75,680) during the year. After outgoing expenses of £122,690 (2021 - £49,619), the charity was left with a deficit of £1,540 (2021 - surplus 26,061).

The unrestricted funds represent income earned but not utilised in supporting charitable activities. At 31 March 2022 the charity held at the bank £81,517 ( 2021 - 83,057) and the Trustees consider this to be appropriate to allow them to respond to requests for financial support.

# BREAST CANCER RESEARCH AID

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### Reserves

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charity is controlled by its governing document, a constitution for the charitable incorporated organisation (CIO).

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr L Robinson

Mr M Bayliss

Ms M Tercjak

**Charity number (England and Wales)** 1166674

**Charity number (Scotland)** SC046669

**Principal Address** 152 Kemp House  
City Road  
London  
EC1V 2NX

**Independent Examiner** Fiona Haro  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB

The Trustees are appointed or reappointed in accordance with the Charity's Constitution.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

# BREAST CANCER RESEARCH AID

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales and in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. 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.

The Trustees' report was approved by the Board of Trustees.



**Mr M Bayliss**

Trustee

Dated: 7 December 2022

# BREAST CANCER RESEARCH AID

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BREAST CANCER RESEARCH AID

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I report to the Trustees on my examination of the financial statements of Breast Cancer Research Aid (the Charity) for the year ended 31 March 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and under section 144(2) of the Charities Act 2011 (the 2011 Act). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

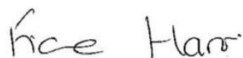
I report in respect of my examination of the Charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the Charity as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Fiona Haro CA  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB

Dated: 8 December 2022

# BREAST CANCER RESEARCH AID

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Income from:</b>			
Donations and legacies	2	121,150	75,680
<b>Expenditure on:</b>			
Raising funds	3	143	-
Charitable activities	4	122,547	49,619
<b>Total resources expended</b>		122,690	49,619
<b>Net movement in funds</b>		(1,540)	26,061
Fund balances at 1 April 2021		83,057	56,996
<b>Fund balances at 31 March 2022</b>		81,517	83,057

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

All income and expenditure derive from continuing activities.

# BREAST CANCER RESEARCH AID

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		82,657		84,197	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,140)</u>		<u>(1,140)</u>	
Net current assets			<u>81,517</u>		<u>83,057</u>
<b>Income funds</b>					
Unrestricted funds			<u>81,517</u>		<u>83,057</u>
			<u>81,517</u>		<u>83,057</u>

The financial statements were approved by the Trustees on 7 December 2022



Mr M Bayliss  
Trustee

# BREAST CANCER RESEARCH AID

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Breast Cancer Research Aid is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

These financial statements for the year ended 31 March 2022 are the first financial statements of Breast Cancer Research Aid prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2020. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 1.4 Income

All incoming resources on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

# BREAST CANCER RESEARCH AID

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Donations and legacies

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	120,563	74,951
Gift Aid	587	729
	<u>121,150</u>	<u>75,680</u>

### 3 Raising funds

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	96	-
Other fundraising costs	47	-
	<u>143</u>	<u>-</u>
Fundraising and publicity	143	-
	<u>143</u>	<u>-</u>

### 4 Charitable activities

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	10,500	-
Research Projects	84,597	38,074
Professional Fees	-	1,007
Website Costs	24,672	8,799
Charitable expenditure heading 7	1,398	-
	<u>121,167</u>	<u>47,880</u>
Share of support costs (see note 5)	-	599
Share of governance costs (see note 5)	1,380	1,140
	<u>122,547</u>	<u>49,619</u>

# BREAST CANCER RESEARCH AID

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Subscriptions	-	-	-	599	-	599
Independent Examination	-	1,380	1,380	-	1,140	1,140
	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>-</u>	<u>1,140</u>	<u>1,140</u>
	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>599</u>	<u>1,140</u>	<u>1,739</u>

All costs are apportioned on a direct basis

### 6 Trustees

One of the Trustees received a remuneration during the year of £10,500 (2021 - £nil), no Trustees were reimbursed travelling expenses.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	-
	<u>1</u>	<u>-</u>
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	10,500	-
	<u>10,500</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,140	1,140
	<u>1,140</u>	<u>1,140</u>

# BREAST CANCER RESEARCH AID

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 9 Unrestricted funds

These are unrestricted funds which are material to the Charity's activities made up as follows:

	Movement in funds			Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
General Fund	56,996	75,680	(49,619)	83,057	121,150	(122,690)	81,517

### 10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).