

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 2023

BREAST CANCER RESEARCH AID

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BREAST CANCER RESEARCH AID

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Despite the economic pressures we continue to be supported by the general public which has allowed us to fund further long-term research and treatments into breast cancer.

The donations that the Charity has received over the last twelve months has allowed amongst other research to be continued, a trial to be carried out (results of which are soon to be published) of a new drug which will hopefully contribute to further advancements of treatments for breast cancer.

Plans for the future

Going forward for the next twelve months the Charity is working hard to identify new ways of fundraising and plans are in place for this. Using the power of the internet which has the potential to reach millions of people in a very quick time scale is an avenue that the Charity are constantly working hard to help promote itself among the many thousands of other charities looking to raise donations for research and treatments.

As we look and move into another year the Charity is grateful for all support and donations it receives and will look to keep growing on what has already been established and keep its commitment to help the research into the various types of breast cancer.

Financial review

The charity received donations of £141,412 (2022 - £121,150) during the year. After outgoing expenses of £143,174 (2022- £122,690), the charity was left with a deficit of £1,762 (2022 - £1,540).

The unrestricted funds represent income earned but not utilised in supporting charitable activities. At 31 March 2023 the charity held at the bank £80,955 (2022 - £82,657) and the Trustees consider this to be appropriate to allow them to respond to requests for financial support.

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.

BREAST CANCER RESEARCH AID

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

Ms M Tercjak

S Langfield

(Appointed 1 August 2022)

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 2023

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.



Ms M Tercjak

Trustee

Dated: 18 December 2023

BREAST CANCER RESEARCH AID

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BREAST CANCER RESEARCH AID

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 2023.

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: 18 December 2023

BREAST CANCER RESEARCH AID

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	141,412	121,150
<u>Expenditure on:</u>			
Raising funds	3	695	143
Charitable activities	4	142,479	122,547
Total resources expended		143,174	122,690
Net movement in funds		(1,762)	(1,540)
Fund balances at 1 April 2022		81,517	83,057
Fund balances at 31 March 2023		79,755	81,517

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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		80,955		82,657	
Creditors: amounts falling due within one year	7	<u>(1,200)</u>		<u>(1,140)</u>	
Net current assets			<u>79,755</u>		<u>81,517</u>
Income funds					
Unrestricted funds			<u>79,755</u>		<u>81,517</u>
			<u>79,755</u>		<u>81,517</u>

The financial statements were approved by the Trustees on 18 December 2023



Ms M Tercjak
Trustee

BREAST CANCER RESEARCH AID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 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)". 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 2023 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 2021. 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 2023

2 Donations and legacies

	Total	Total
	2023	2022
	£	£
Donations and gifts	140,373	120,563
Gift Aid	1,039	587
	<u>141,412</u>	<u>121,150</u>

3 Raising funds

	Total	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	96	96
Other fundraising costs	599	47
	<u>695</u>	<u>143</u>
Fundraising and publicity	695	143
	<u>695</u>	<u>143</u>

4 Charitable activities

	Total	Total
	2023	2022
	£	£
Staff costs	18,000	10,500
Research Projects	98,000	84,597
Website Costs	24,991	24,672
Computer and other general office costs	228	1,398
	<u>141,219</u>	<u>121,167</u>
Share of governance costs (see note 5)	1,260	1,380
	<u>142,479</u>	<u>122,547</u>

BREAST CANCER RESEARCH AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Independent Examination	-	1,260	1,260	-	1,380	1,380
	-	1,260	1,260	-	1,380	1,380

All costs are apportioned on a direct basis

6 Trustees

Included in staff costs is payments to one of the # for administrative services to the charity during the year of £18,000 (2022 - £10,500). No Trustees were reimbursed travelling expenses.

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,200	1,140

8 Unrestricted funds

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

	Balance at 1 April 2021 £	Movement in funds		Balance at 1 April 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
General Fund	83,057	121,150	(122,690)	81,517	141,644	(143,406)	79,755

9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).