

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 2025

BREAST CANCER RESEARCH AID

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

BREAST CANCER RESEARCH AID

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Charities aim is to help fund the research into, find treatments for breast cancer and trial these treatments to help understand and treat the various types of breast cancer.

Donations received by the Charity are distributed to 2 main Cancer Research centres in the United Kingdom, Cardiff University and The Institute of Cancer Research.

The Charity aims to raise awareness of breast cancer and its various forms and fund the research required to look into the science behind breast cancer as well as possible treatments and trials of various drugs.

The Charity aims to collect donations by several means: on-line donations, via the Charity website, via social media outlets, collection tins at various locations and clothing collections.

The Charities Trustees, all volunteers, meet and/or are in contact regularly to discuss how the Charity can fundraise in various ways that keeps breast cancer and its research in the public's eye!

Achievements and performance

Since the Charity was started, donations to the Charity have been increasing year on year which means the Charity is able to donate more money into research, which will benefit everyone.

Plans for the future

The aim for the Charity for the next 12 months is to continue its current means of collecting donations, with greater emphasis now on social media, as the Charity recognises the world is slowly moving away from traditional ways of donating, to embracing technology. This is a perfect time to use the social media platforms to present the Charity to a new, younger generation.

The Charity will strive to find various new ways of presenting Breast Cancer Research Aid to the general public.

All the Trustees are extremely grateful and appreciative of the generosity of the general public at this time and feel honoured that Breast Cancer Research Aid was selected as a Charity they want to support, whether from personal experience or from someone they know who has been affected by breast cancer!

As always, we head to a new year, new challenges and experiences but feel Breast Cancer Research Aid can build on what it has achieved so far and offer hope to those affected by breast cancer.

Financial review

The charity received donations of £123,297 (2024 - £128,864) during the year. After outgoing expenses of £131,508 (2024- £127,277), the charity was left with a deficit of £8,211 (2024 - surplus of £1,587).

The unrestricted funds represent income earned but not utilised in supporting charitable activities. At 31 March 2025 the charity held at the bank £74,451 (2024 - £84,102) 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 2025

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

Ms M Tercjak

S Langfield

Charity number (England and Wales) 1166674

Charity number (Scotland) SC046669

Principal Address

124 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 2025

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 adequate 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

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

Marlena Tercjak

Ms M Tercjak

Trustee

Dated: 10 October 2025

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 2025.

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.

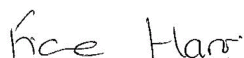
I report in respect of my examination of the Charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as 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 Charities and Trustee Investment (Scotland) Act 2005, Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 and section 130 of the Charities Act 2011.
- 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 and the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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: 10 October 2025

BREAST CANCER RESEARCH AID

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	2	123,297	128,864
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	3	255	985
		<hr/>	<hr/>
Charitable activities	4	131,253	126,292
		<hr/>	<hr/>
Total resources expended		131,508	127,277
		<hr/>	<hr/>
Net movement in funds		(8,211)	1,587
Fund balances at 1 April 2024		81,342	79,755
		<hr/>	<hr/>
Fund balances at 31 March 2025		73,131	81,342
		<hr/>	<hr/>

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 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		74,451		84,102	
Creditors: amounts falling due within one year	10	<u>(1,320)</u>		<u>(2,760)</u>	
Net current assets			<u>73,131</u>		<u>81,342</u>
The funds of the Charity					
Unrestricted funds	11		<u>73,131</u>		<u>81,342</u>
			<u>73,131</u>		<u>81,342</u>

The financial statements were approved by the Trustees on 10 October 2025

Marlena Tercjak

Ms M Tercjak
Trustee

BREAST CANCER RESEARCH AID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Breast Cancer Research Aid is a Charitable Incorporated Organisation. The charity's registered office is Kemp House, 124 City Road, London, EC1V 2NX.

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 next 12 months. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 2025

2 Donations and legacies

	Total 2025 £	Total 2024 £
Donations and gifts	95,126	127,778
Legacies receivable	27,698	-
Gift Aid	473	1,086
	<u>123,297</u>	<u>128,864</u>

3 Raising funds

	Total 2025 £	Total 2024 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	255	180
Advertising	-	805
	<u>255</u>	<u>985</u>
Fundraising and publicity	255	985
	<u>255</u>	<u>985</u>

4 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	18,000	18,000
Research Project	78,599	78,599
Website Costs	33,098	27,989
Computer and other general office costs	236	264
	<u>129,933</u>	<u>124,852</u>
Share of support and governance costs (see note 5)		
Governance	1,320	1,440
	<u>131,253</u>	<u>126,292</u>
Analysis by fund		
Unrestricted funds	<u>131,253</u>	<u>126,292</u>

BREAST CANCER RESEARCH AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Independent Examination	-	1,320	1,320	-	1,440	1,440
	-	1,320	1,320	-	1,440	1,440

All costs are apportioned on a direct basis

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,320	1,440

7 Trustees

Included in staff costs is payments to one of the Trustees for administrative services to the charity during the year of £18,000 (2024 - £18,000). No Trustees were reimbursed travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
Employment costs	2025 £	2024 £
Wages and salaries	18,000	18,000

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BREAST CANCER RESEARCH AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,320	2,760

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	81,342	123,297	(131,508)	73,131
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	79,755	128,864	(127,277)	81,342

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).