

COMPANY REGISTRATION NUMBER 6310215

**AGAINST BREAST CANCER LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2016**

Charity Number 1121258

THURSDAY



A69LK8F4

A08

29/06/2017

#125

COMPANIES HOUSE

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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

CONTENTS	PAGE
Trustees Annual Report	1
Independent auditor's report to the members	10
Consolidated Statement of financial activities (incorporating the income and expenditure account)	12
Charity Statement of financial activities (incorporating the income and expenditure account)	13
Consolidated Balance sheet	14
Charity Balance sheet	15
Consolidated Statement of Cashflows	16
Charity Statement of Cashflows	17
Notes to the financial statements	18

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

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 2016.

OBJECTIVES AND ACTIVITIES

Against Breast Cancer (ABC) was established to fund unique research into secondary breast cancer, the main cause of breast-cancer related deaths. The secondary spread of breast cancer, or metastasis, is currently an incurable condition which can occur in up to 40% of breast cancer patients, sometimes years after a primary diagnosis and treatment, which claims the lives of 12,000 people each year in the UK.

ABC raise money to increase the survival rates of breast cancer patients by supporting research in 4 areas; 1) to develop treatments for secondary breast cancer, ultimately a vaccine 2) to develop tools for the earlier diagnosis of secondary breast cancer 3) to understand which diet and lifestyle factors impact risk of recurrence or spread 4) to provide a platform for communication to drive the scientific field forward. ABC founder and breast cancer researcher Dr. Anthony Leatham discovered a difference in the sugar architecture - the glycobiology - on aggressive breast cancers compared to less invasive types of breast cancer, and today, ABC have a particular interest in supporting glycobiology research within these 4 areas.

ABC has made progress in all 4 areas in 2016, and has initiated a programme to expand the number of projects that the charity funds, as described below.

To support research into treatments for secondary breast cancer in 2016, Against Breast Cancer continued to fund a Fellowship, that was awarded to expert biochemist Dr. Max Crispin of the Glycoprotein Therapeutics Laboratory at the University of Oxford. Now in his 2nd year of the 3 year Fellowship, Dr Crispin, who is associated with Oriel College, Oxford, and his team have produced a number of scientific review papers to share their biochemical discoveries in the context of current thinking. They have also assisted with laboratory tours for supporters of ABC, and with publicity. Other benefits of the Fellowship for the charity are access to reduced rates at Oriel College at Oxford University for meeting rooms and dinners. In 2016, The Trustees of Against Breast Cancer were very happy to agree to renew the Fellowship for a further 3 years, from October 2017. ABC are also funding a 4-year project in Dr. Crispin's lab that began in October 2015, to better target secondary breast cancers using engineered antibodies. In 2016, the lab team designed the special antibodies (bi-specifics) and programmed cells to produce them. They have considered the practical methods used in order to ease the large-scale manufacture of these types of treatments and invented their own techniques as well as incorporating known mechanisms into the production process. The antibodies will next be assessed for anti-breast cancer activity using cells grown in the laboratory.

To further research to create tools for the earlier diagnosis of secondary breast cancer, in 2016 researchers at the University of Westminster published work funded by ABC describing a new biomarker for metastatic breast cancer. Published in the highly respected journal 'The British Journal of Cancer', the work describes a protein called cadherin-5 that had unusual glycobiology as a biomarker, which was more readily detectable in the blood of breast cancer patients who were later diagnosed with secondary (metastatic) breast cancer. To detect the biomarker, the researchers designed a laboratory blood test which now needs to be validated using many thousands of patient samples to ensure it is fit for purpose. This is the result of many years of work funded by ABC, involving complex screening of blood samples collected from breast cancer patients in the ABC-funded DietCompLyf study.

ABC established the DietCompLyf study in the 1990's to collect annual blood and urine samples and diet and lifestyle questionnaires in order to fill a critical gap in research resources and to understand which particular diet and lifestyle factors impact risk of secondary spread. The DietCompLyf study comprises 3,159 breast cancer patients recruited from 56 hospitals across the UK. Researchers at the University of Westminster have been analysing the data in collaboration with the Centre for Statistics in Medicine at the University of Oxford and a manuscript was being prepared in 2016 for publication of results regarding an association between secondary breast cancer and the consumption of certain types of plant compounds, called phytoestrogens. ABC worked with the University of Westminster and regulatory authorities in 2016 to take on management of the DietCompLyf collection of samples and data, in order to make these important resources freely available to scientists in the future.

Outputs from all research include presentations at conferences and peer reviewed publications. ABC undertake out-reach in the form of open afternoons at the laboratory, and speaking at schools, women's institutes and other support groups, with around 700 people in total at presentations in 2016.

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.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

We achieve this in a number of ways the principal being the provision of funding for research projects undertaken by our researchers and scientists. The research is two-fold

- The Diet and Lifestyle study. This underpins our research initiatives into the causes of secondary spread cancers and this study, together with the biochemistry and immunology samples which are currently being supplied by these patients are helping our research team to identify key components in the search for suitable treatments in the future.
- Focused research based on the latest work with glycans. As outlined below, we hope to be able to eventually deliver a new vaccine which will protect all vulnerable women from the ravages of breast cancer.

This year we have also undertaken breast cancer awareness presentations to assist with the education of women and their families that early diagnosis of breast cancer can significantly affect the outcome.

ACHIEVEMENTS AND PERFORMANCE

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.

Achievement

Nationally the charity sector continued to experience poor publicity throughout 2016, and while we were not directly involved in any of the fundraising techniques under scrutiny, falling confidence in charities amongst the public is a concern and it is hoped that the new system of regulation will have the desired effect of rebuilding that trust.

Overall the management team are pleased with the fundraising progress achieved this year which sees the charity continue to build and develop its fundraising in line with our strategy. Our signature events, the Breast Walk Ever and Achievement Awards continued to promote the work and improve the reputation of the charity.

In the community, our supporters continued their tireless fundraising most notably Ali Green who, together with her team organised their 16th and final Regis Classic Car Tour. Since beginning they have raised more than £150,000 for Against Breast Cancer.

Our recycling programmes continue to perform strongly, alongside our new bra recycling partners – Devises Textiles we have recruited two additional partners who will be distributing an additional 130 bra banks across the UK and larger textile banks across north Yorkshire.

Income via gifts remained strong, our mailings continue to produce strong results and we are pleased with the growth seen in our Trust fundraising which had been identified as an area for future development.

We launched our new website in March which is proving to be very popular with supporters. Thanks to the UPS Foundation for providing the funding necessary to undertake this project.

We bid a fond farewell to Trustees Margaret Spittle OBE and Co-founder Pat Leathem who this year stepped down from her role marking a 25-year involvement with the charity.

Research Report

Against Breast Cancer began funding a 4-year project at the Glycoprotein Therapeutics Laboratory in the Department of Biochemistry at Oxford University, in October 2015. The charity provided a grant to fund the salaries of 2 post-doctoral researchers in the laboratory of Dr. Max Crispin, to make novel, bi-specific antibodies to more specifically target metastatic breast cancer cells. In 2016, the project progressed successfully with the design and manufacture of novel treatments achieved in a manner that facilitates larger scale production. Antibodies will be tested for binding to breast cancer cells grown in the laboratory and to assess cell-killing function, in 2017.

Dr. Crispin is also the recipient of a Fellowship grant to focus his expertise in glycobiology on treatments for metastatic breast cancer, which has enabled authorship of 4 publications in international journals on glycosylation and therapeutic antibodies. The research team has also supported the charity in hosting laboratory tours to describe the work being performed to our in-house staff as well as to corporate sponsors and public fundraisers, with almost 50 people attending 3 tours in 2016.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

Against Breast Cancer wound down operations at the University of Westminster in 2015 following completion of the collection of biological samples and diet and lifestyle questionnaire data in the largest observational study of dietary and lifestyle behaviours of breast cancer patients in the UK, called the "DietCompLyf" study. The DietCompLyf study comprises 3,159 breast cancer patients from 56 hospitals across the UK. The main aim of the DietCompLyf study was to determine whether consumption of foods, particularly those with oestrogen-like properties, affects the progression of breast cancer. Researchers at the University of Westminster collaborated with the Centre for Statistics in Medicine at the University of Oxford to analyse these complex datasets and a manuscript is being prepared for publication of these results. Blood samples collected as part of the DietCompLyf study were used to design and evaluate a new blood test that measured the proportion of a protein found in the blood, called cadherin-5, that displayed abnormal sugars on its surface. This work was peer-reviewed and published in the highly respected *British Journal of Cancer* in 2016 showing that this method may improve upon the sensitivity of current tests to enable earlier diagnosis of metastatic breast cancer, particularly in people with oestrogen-responsive breast cancer. The collection of questionnaire data and biological samples created by the DietCompLyf study and taken over a 5-year period constitutes a valuable research resource for researchers to determine why some breast cancer patients develop secondary tumours and others do not. Against Breast Cancer are working with the clinical sponsor of the study, University College London, to put processes in place and make these data and samples available to breast cancer researchers for maximum public benefit.

Against Breast Cancer began seeking scientific experts in 2015 for a Scientific Advisory Board to fulfil a peer-review process and extend the charity's grant-giving activities to multiple laboratories across the UK. The Scientific Advisory Board was convened in 2016 to review the 6-month progress of Dr. Crispin's research (which proved very positive!) and to discuss the research strategy. The Scientific Advisory Board have helped formulate our Terms and Conditions of Funding and reporting and review process in 2016 in preparation for Against Breast Cancer to issue a Call for Proposals in 2017, when researchers from across the UK will be invited to apply for funding. The Scientific Advisory Board also recommended that there was a need for more communication between cancer glycobiochemists including industry, in the UK. In response to this, Against Breast Cancer successfully applied to the Biochemical Society in 2016 for secretariat support in organising 'The 1st Biochemical Society and Against Breast Cancer Glyco-Oncology Workshop', which is taking place in April 2017.

In addition to laboratory tours, we have also undertaken out-reach in the form of presentations to increase awareness of secondary breast cancer and the research that the charity funds, with 11 organisations visited over 2016 including primary and secondary schools, Women's Institute meetings and breast cancer support groups, reaching around 700 members of the public.

In summary, Against Breast Cancer-funded research has supported the design and manufacture of new antibody treatments for secondary breast cancer in 2016, and has supported research resulting in peer-reviewed scientific publications from researchers at the University of Oxford and the University of Westminster, in line with charity's mission of forwarding research into treatment, diagnosis and understanding risk associated with secondary (metastatic) breast cancer.

Fundraising

The management team are pleased with the progress achieved in 2016, income matched our forecast and operating costs were within budget. Our fundraising from Trusts & Foundations has benefitted from restructuring and subsequent growth in income addresses an area identified earlier for improvement.

In the community, pink days held generated record income despite atrocious weather conditions endured by the volunteers in Witney. Our second annual Against Breast Cancer Achievement Awards grew to over 160 attendees who celebrated an evening hosted by ITV's Mel Bloor.

Other notable fundraisers were Coralie Green who held a Jiveathon in Oxford generating approximately £25,000 and Ali Green, who together with her team organised their final UK Regis Classic Car Tour. Over 19 years participants on the tour have raised over £250,000.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

Our new Sports & Challenge team continue to develop our own events and support all of our fundraisers, notably the Breast Walk Ever raised over £40,000 and our London Marathon runners over £50,000.

Recycling income continues to grow. Over 2016 we announced new partners and recycling schemes that helped income surpass £200,000.

Our new website has dramatically improved levels of engagement with supporters, and work is underway to improve thanking and stewardship of these new relationships.

The transition to the cloud has improved our IT infrastructure considerably and allowed much greater flexibility for staff to access, store or share information.

We congratulate our Patron Suzanne Dando on her inclusion in the New Year's honours list for her work in the charity sector with the award of the British Empire Medal. Suzanne has a long and positive relationship with the charity and we look forward to continuing this relationship.

FINANCIAL REVIEW

2016 saw the charity make a profit of £111,032 compared to £115,964 in 2015 carrying forward reserves of £399,200

The charity continues with robust financial controls maximising the rate of return on investment. Consolidated income in 2016 was £819,866 compared to £831,956 in 2015. The main reason for this fall in income was a reduction in legacies received, £7,209 in 2016 compared to £32,019 in 2015. The charity obviously has no control over legacy income and does not include major legacy income in budgets and forecasts.

During this period funds were ring fenced for further research whilst we undertook a complete review of our research strategy.

We now have a research road map which has been developed in line with this strategy.

Alongside the above we continue to fund research at Oxford University and a Fellowship at Oxford University to support continued innovation in breast cancer therapeutics to advance our knowledge of the interplay between antibodies and development of secondary cancers, or metastases, in breast cancer patients.

The above strategy will see us aiming to substantially increase spend on research projects in line with our research strategy.

PLANS FOR FUTURE PERIODS

2017 sees us at a very exciting stage in our charitable activity funding. We have advertised invitations to bid for grants to the scientific community to further research into secondary breast cancer.

The first invitations to bid are expected to be received by 19 May 2017. These will then be reviewed by our Scientific Advisory Board (recruited in 2015/2016) and then by an external review board (recruited 2015/2016.) To further complement reviews of projects submitted for funding we are recruiting a Patient & Public Involvement group. This group will be made up of members of the public who are breast cancer patients. All the above are volunteers.

Signature events, the Achievement Awards and The Breast Walk Ever are scheduled to take place again in 2017 with plans to grow them further in the future.

We are currently seeking funding to undertake a digital transformation project. Legislative changes to fundraising regulation and data protection will require us to adopt new technologies and implement new processes. We believe these changes will allow the charity to improve its efficiency and productivity benefiting not just our supporters, but our employees, partners and beneficiaries alike.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

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.

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 2016 are listed on page 2. 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 Westminster, 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.

Reserves Policy

Having restored its financial position the Charity carried out a comprehensive review of its reserves policy during 2014. The charity decided on a policy of holding 3 to 6 months operating costs. A figure of £100,000 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.

Risk Management

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

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

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
--------------------------	---

The trustees

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

Dr A Leathem
Dr M Spittle OBE MSc FRCP FRCR
Mrs J Chattoe
Miss V Harmer
Ms N A Webb
Mrs P C Leatham
Mr R Bahu
Mrs L Hounam

Dr M Spittle and Mrs P Leatham resigned as trustees on 31 December 2016.

Auditor	David Cadwallader & Co Limited Chartered Certified Accountants & Statutory Auditor Suite 3 Bignell Park Barns Chesterton Nr Bicester Oxon OX26 1TD
----------------	---

AUDITOR

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

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Against Breast Cancer Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

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
- 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.

Registered office:
Leathem House
13 Napier Court
Barton Lane
Abingdon
Oxon
OX14 3YT

Signed by order of the trustees



R Bahu
Trustee Director

25 May 2017

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGAINST BREAST CANCER LIMITED

YEAR ENDED 31 DECEMBER 2016

We have audited the financial statements of Against Breast Cancer Limited for the year ended 31 December 2016 on pages 12 to 25 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. 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".

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 regulations made under section 154 of the Charities Act 2011. 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.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees Annual Report set out on page 8 and 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

We have been appointed under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the parent charitable company's and the group's affairs as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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 2015

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 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 trustees' 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 in preparing the directors' report and strategic report



NICOLA JANE CADWALLADER (Senior
Statutory Auditor)
For and on behalf of
DAVID CADWALLADER & CO LIMITED
Chartered Certified Accountants
& Statutory Auditor

Suite 3 Bignell Park Barns
Chesterton
Nr Bicester
Oxon
OX26 1TD

26 June 2017

David Cadwallader & Co Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	584,472	-	584,472	682,382
Other trading activities	3	235,092	-	235,092	147,981
Investment income	4	302	-	302	353
Other income	5	-	-	-	1,240
TOTAL INCOME		<u>819,866</u>	<u>-</u>	<u>819,866</u>	<u>831,956</u>
EXPENDITURE ON					
Raising Funds	6	(545,735)	(14,347)	(560,082)	(546,592)
Charitable activities	7/8	(124,038)	-	(124,038)	(154,939)
Other		(24,714)	-	(24,714)	(14,461)
TOTAL EXPENDITURE		<u>(694,487)</u>	<u>(14,347)</u>	<u>(708,834)</u>	<u>(715,992)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	9	125,379	(14,347)	111,032	115,964
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>263,821</u>	<u>24,347</u>	<u>288,168</u>	<u>172,204</u>
TOTAL FUNDS CARRIED FORWARD		<u>389,200</u>	<u>10,000</u>	<u>399,200</u>	<u>288,168</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 18 to 25 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 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	758,753	-	758,753	769,395
Other trading activities	3	11,277	-	11,277	11,074
Investment income	4	302	-	302	353
Other income	5	40,000	-	40,000	41,240
TOTAL INCOME		<u>810,332</u>	<u>-</u>	<u>810,332</u>	<u>822,062</u>
EXPENDITURE ON					
Costs of generating funds:					
Costs of raising donations and legacies	6	(538,676)	(14,347)	(553,023)	(538,775)
Costs of charitable activities		(124,038)	-	(124,038)	(154,862)
Other		(22,239)	-	(22,239)	(12,461)
TOTAL EXPENDITURE		<u>(684,953)</u>	<u>(14,347)</u>	<u>(699,300)</u>	<u>(706,098)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	9	125,379	(14,347)	111,032	115,964
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>263,821</u>	<u>24,347</u>	<u>288,168</u>	<u>172,204</u>
TOTAL FUNDS CARRIED FORWARD		<u>389,200</u>	<u>10,000</u>	<u>399,200</u>	<u>288,168</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 18 to 25 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	12	1	1
Tangible assets	13	312,395	313,753
		<u>312,396</u>	<u>313,754</u>
CURRENT ASSETS			
Stocks	15	5,701	5,966
Debtors	16	63,381	100,778
Cash at bank and in hand		293,349	219,000
		<u>362,431</u>	<u>325,744</u>
CREDITORS: Amounts falling due within one year	17	<u>(110,915)</u>	<u>(176,084)</u>
NET CURRENT ASSETS/(LIABILITIES)		251,516	149,660
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>563,912</u>	<u>463,414</u>
CREDITORS: Amounts falling due after more than one year	16	<u>(164,712)</u>	<u>(175,246)</u>
NET ASSETS/(LIABILITIES)		<u><u>399,200</u></u>	<u><u>288,168</u></u>
FUNDS			
Restricted income funds	17	10,000	24,347
Unrestricted income funds	18	389,200	263,821
TOTAL FUNDS		<u><u>399,200</u></u>	<u><u>288,168</u></u>

These financial statements were approved by the members of the committee and authorised for issue on the 25 May 2017 and are signed on their behalf by:

R Bahu
Trustee Director



Company Registration Number: 6310215

The notes on pages 18 to 25 form part of these financial statements.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

CHARITY BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Intangible assets	12		1	1
Tangible assets	13		312,395	313,753
Investments	14		2	2
			<u>312,398</u>	<u>313,756</u>
CURRENT ASSETS				
Debtors	15	65,326		102,468
Cash at bank and in hand		<u>282,450</u>		<u>211,282</u>
		347,776		313,750
CREDITORS: Amounts falling due within one year	17	<u>(96,262)</u>		<u>(164,092)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>251,514</u>	<u>149,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>563,912</u>	<u>463,414</u>
CREDITORS: Amounts falling due after more than one year	16		<u>(164,712)</u>	<u>(175,246)</u>
NET ASSETS/(LIABILITIES)			<u>399,200</u>	<u>288,168</u>
FUNDS				
Restricted income funds	17		10,000	24,347
Unrestricted income funds	18		<u>389,200</u>	<u>263,821</u>
TOTAL FUNDS			<u>399,200</u>	<u>288,168</u>

These financial statements were approved by the members of the committee and authorised for issue on the 25 May 2017 and are signed on their behalf by:

R Bahu
Trustee Director

Company Registration Number: 6310215



The notes on pages 18 to 25 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASHFLOWS

31 DECEMBER 2016

	2016 £	2015 £
Cash flows from operating activities		
Net income	111,032	115,964
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,358	1,358
Other interest receivable and similar income	(302)	(353)
Interest payable and similar charges	7,261	6,702
<i>Changes in:</i>		
Stock	265	1,193
Trade and other debtors	37,397	(2,741)
Trade and other creditors	(65,774)	5,268
Cash generated from operations	91,237	127,391
Interest paid	(7,261)	(6,702)
Interest received	302	353
Net cash from operating activities	84,278	121,042
Cash flows from investing activities		
Purchase of tangible assets	—	(311,694)
Net cash used in investing activities	—	(311,694)
Cash flows from financing activities		
Proceeds from borrowings	(9,929)	184,657
Net cash (used in)/from financing activities	(9,929)	184,657
Net increase/(decrease) in cash and cash equivalents	74,349	(5,995)
Cash and cash equivalents at beginning of year	219,000	224,995
Cash and cash equivalents at end of year	293,349	219,000

The notes on pages 18 to 25 form part of these financial statements.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

CHARITY STATEMENT OF CASHFLOWS

31 DECEMBER 2016

	2016 £	2015 £
Cash flows from operating activities		
Net income	111,032	115,964
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,358	1,358
Other interest receivable and similar income	(302)	(353)
Interest payable and similar charges	7,261	6,702
<i>Changes in:</i>		
Trade and other debtors	37,142	(4,049)
Trade and other creditors	(68,435)	9,037
Cash generated from operations	88,056	128,659
Interest paid	(7,261)	(6,702)
Interest received	302	353
Net cash from operating activities	81,097	122,310
Cash flows from investing activities		
Purchase of tangible assets	–	(311,694)
Net cash used in investing activities	–	(311,694)
Cash flows from financing activities		
Proceeds from borrowings	(9,929)	184,657
Net cash (used in)/from financing activities	(9,929)	184,657
Net increase/(decrease) in cash and cash equivalents	71,168	(4,727)
Cash and cash equivalents at beginning of year	211,282	216,009
Cash and cash equivalents at end of year	282,450	211,282

The notes on pages 18 to 25 form part of these financial statements.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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)) and the Charities Act 2011

Transition to FRS 102

The Charity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 the Charities SORP FRS 102 the restatement of comparative items was required. No restatement was considered necessary.

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

There are no material uncertainties about the charity's ability to continue.

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 the amount is received.

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 2016

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents – 25% on cost

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment – 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provision are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The Group operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with rules of the scheme.

Operating Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Investment policy

In the Charity balance sheet the investment in the trading subsidiary is stated at cost.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

2. VOLUNTARY INCOME

	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Donations				
Donations and gifts	337,967	337,967	350,944	350,944
Trust income	9,225	9,225	44,106	44,106
Sporting events	217,465	217,465	234,511	234,511
Gift Aid reclaimed	12,606	12,606	20,802	20,802
Donation from subsidiary	-	174,281	-	87,013
Legacies				
Legacies	7,209	7,209	32,019	32,019
	<u>584,472</u>	<u>758,753</u>	<u>682,382</u>	<u>769,395</u>

2015 Trust income includes £25,931 of restricted income for both the Charity and the Group. All other income is unrestricted for both years.

Donation income includes £11,947 (2015: £18,499) in respect of gifts in kind donated to the Charity.

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Recycling income	11,277	11,277	11,074	11,074
Trading income of subsidiary	223,815	-	136,907	-
	<u>235,092</u>	<u>11,277</u>	<u>147,981</u>	<u>11,074</u>

All income is unrestricted for both years.

4. OTHER INVESTMENT INCOME

	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Bank interest receivable	302	302	353	353

All income is unrestricted for both years.

5. COSTS OF GENERATING VOLUNTARY INCOME

	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Donations	173,294	173,294	139,223	139,224
Event Fundraising	224,259	224,259	240,467	240,467
Trading costs of subsidiary	7,059	-	7,818	-
Support costs	155,470	155,470	159,084	159,084
	<u>560,082</u>	<u>553,023</u>	<u>546,592</u>	<u>538,775</u>

2015 Expenditure includes restricted expenditure totalling £1,584.

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Research	<u>124,038</u>	<u>124,038</u>	<u>154,939</u>	<u>154,862</u>

Grants of £22,688 were paid to individuals in the year to support research (2015: £24,200).

Included within the research costs is a credit of £43,926 in respect of research costs for 2014 forsaken. In addition accruals totalling £30,000 at 31 December 2015 did not crystallise. Actual Research expenditure during 2016 before these adjustments was £197,964.

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Voluntary Fundraising £	Event Fundraising £	Support Costs £	Total 2016 £	Total 2015 £
Wages & salaries	43,893	134,979	85,895	264,767	287,554
Employers NI	4,600	13,378	7,703	25,681	27,694
Staff Pension	759	1,503	1,531	3,793	2,911
Staff recruitment & training	12,174	4,870	7,304	24,348	4,586
Rent	-	-	-	-	4,092
Rates & water	1,736	1,157	2,892	5,785	5,286
Light & heat	1,241	827	2,069	4,137	5,760
Insurance	948	632	1,580	3,160	3,060
Corporate Development costs	-	-	-	-	9,387
Telephone	3,108	2,486	621	6,215	4,493
Depreciation	679	543	136	1,358	1,358
Stationery	7,046	1,887	472	9,405	8,294
Publicity	8,716	16,189	-	24,905	2,589
Event management	69,423	29,752	-	99,175	94,506
Database costs	-	-	44,240	44,240	39,127
Travel	2,370	1,897	474	4,741	6,952
Property repairs & maintenance	3,023	-	-	3,023	3,433
Gifts in kind	-	11,947	-	11,947	14,999
Agency fees online giving	10,266	-	-	10,266	-
Miscellaneous	548	-	-	548	3,221
Postage	<u>2,764</u>	<u>2,212</u>	<u>553</u>	<u>5,529</u>	<u>9,473</u>
	173,294	224,259	155,470	553,023	
Charity expenditure					538,775
Trading purchases	<u>7,059</u>	-	-	<u>7,059</u>	<u>7,817</u>
Group expenditure	<u>180,353</u>	<u>224,259</u>	<u>155,470</u>	<u>560,082</u>	<u>546,592</u>

8. OTHER COSTS

	Group 2016 £	Charity 2015 £	Group 2015 £	Charity 2015 £
Employers NIC	(2,000)	(2,000)	(2,000)	(2,000)
Accountancy fees	948	948	782	782
Audit fees	8,923	6,448	8,523	6,523
Legal fees	9,582	9,582	455	455
Interest payable	7,261	7,261	6,701	6,701
Corporation Tax charge for year	-	-	-	-
Other financial costs	-	-	-	-
	<u>24,714</u>	<u>22,239</u>	<u>14,461</u>	<u>12,461</u>

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

Group

	2016	2015
	£	£
Staff pension contributions	4,244	2,911
Depreciation	1,358	1,358
Auditors' remuneration:		
- audit of the financial statements	<u>8,923</u>	<u>8,523</u>

Charity

	2016	2015
	£	£
Staff pension contributions	4,244	2,911
Depreciation	1,358	1,358
Auditors' remuneration:		
- audit of the financial statements	<u>6,523</u>	<u>6,523</u>

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	301,856	253,322
Social security costs	25,805	15,192
Other pension costs	4,244	3,215
	<u>331,905</u>	<u>271,729</u>

Particulars of employees:

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

	2016	2015
	No	No
Number of support staff	<u>8</u>	<u>8</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

No Trustees were remunerated during the year under review (2015 - Nil)

11. TAXATION - GROUP

In respect of the year

	2016	2015
	£	£
Taxation based on results for the year	<u>-</u>	<u>-</u>

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

12. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Patent £
COST	
At 1 January 2016 and 31 December 2016	<u>2,762</u>
AMORTISATION	
At 1 January 2016 and 31 December 2016	<u>2,761</u>
NET BOOK VALUE	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>1</u>

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold property £	Equipment £	Total £
COST			
At 1 January 2016	307,782	36,105	343,887
Additions	-	-	-
At 31 December 2016	<u>307,782</u>	<u>36,105</u>	<u>343,887</u>
DEPRECIATION			
At 1 January 2016	-	30,134	30,134
Charge for the year	-	1,358	1,358
At 31 December 2016	<u>-</u>	<u>31,492</u>	<u>31,492</u>
NET BOOK VALUE			
At 31 December 2016	<u>307,782</u>	<u>4,613</u>	<u>312,395</u>
At 31 December 2015	<u>307,782</u>	<u>5,971</u>	<u>313,753</u>

14. INVESTMENTS

COST	
At 1 January 2016 and 31 December 2016	2
NET BOOK VALUE	
At 31 December 2015 and 31 December 2016	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 2016

15. STOCKS

	2016	2015
	£	£
Stock	<u>5,701</u>	<u>5,966</u>

16. DEBTORS

	Group 2016	Charity 2016	Group 2015	Charity 2015
	£	£	£	£
Trade debtors	24,560	-	59,024	50,272
Amounts owed by group undertakings	-	26,553	-	10,442
Other debtors	48	-	1,156	1,156
Prepayments	38,773	38,773	40,598	40,598
	<u>63,381</u>	<u>65,326</u>	<u>100,778</u>	<u>102,468</u>

17. CREDITORS: Amounts falling due within one year

	Group 2016	Charity 2016	Group 2015	Charity 2015
	£	£	£	£
Bank loans and overdraft	10,016	10,016	9,411	9,411
Trade creditors	55,656	55,656	66,607	65,656
Corporation Tax	-	-	-	-
Taxation and social security	28,184	15,756	23,436	14,295
Other creditors	3,996	3,996	2,680	2,680
Accruals	13,063	10,838	73,950	72,050
	<u>110,915</u>	<u>96,262</u>	<u>176,084</u>	<u>164,092</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	<u>164,712</u>	<u>175,246</u>

The Charity has a mortgage with CAFbank.

The loan is repayable as follows:

	2016	2015
	£	£
<1 year	10,016	9,411
Between 2-5 years	40,064	37,644
>5 years	124,648	137,602
Total	<u>174,728</u>	<u>184,657</u>

AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

19. RESTRICTED INCOME FUNDS

	Balance at 1 January 2016 £	Income £	Expenditure £	Balance at 31 Dec 2016 £
UPS website fund	14,347	-	(14,347)	-
Stewarts Law Foundation	10,000	-	-	10,000
	<u>24,347</u>	<u>-</u>	<u>(14,347)</u>	<u>10,000</u>

UPS

Against Breast Cancer were granted funding of \$24,050 by the UPS Foundation to build a new, modern, charity website to address the impact on visitor engagement created by the increased use of new mobile and handheld technology.

Stewarts Law Foundation

Stewarts Law Foundation granted Against Breast Cancer £10,000 to fully catalog 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.

20. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2016 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2016 £
Group General Funds	263,821	819,866	(694,487)	389,200
Charity General Funds	<u>263,821</u>	<u>810,332</u>	<u>(684,953)</u>	<u>389,200</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible fixed assets £	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Group Unrestricted Income Funds	<u>1</u>	<u>312,395</u>	<u>76,804</u>	<u>389,200</u>
Charity Unrestricted Income Funds	<u>1</u>	<u>312,397</u>	<u>76,802</u>	<u>389,200</u>
Group Restricted Income Funds	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Charity Restricted Income Funds	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>

22. RELATED PARTY TRANSACTIONS

At 31st December 2016 the Company was owed £26,553 (2015: £10,442) by its 100% owned subsidiary, Against Breast Cancer Trading Limited as a result of donations receivable from the subsidiary less expenditure incurred on the subsidiary's behalf.

23. COMPANY LIMITED BY GUARANTEE

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

24. CAPITAL COMMITMENTS

At 31 December 2016, the Company had the authorised capital commitments totalling £Nil (2015: £Nil).