

COMPANY REGISTRATION NUMBER 6310215

**AGAINST BREAST CANCER LIMITED  
COMPANY LIMITED BY GUARANTEE  
CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2017**

**Charity Number 1121258**



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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

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

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2017**

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 2017.

#### **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, and claims the lives of 12,000 people each year in the UK.

ABC is funding research to improve detection, treatment and increase survival after breast cancer diagnosis. We fund research into new treatments which address how the body's natural defences could be harnessed to design more effective treatments and ultimately a vaccine against breast cancer.

Through the development better tools for earlier diagnosis of secondary breast cancer we hope to improve survival rates and by better understanding how diet and lifestyle may increase or reduce the risk of secondary breast cancer, we want to provide sound, evidence-based advice so reducing the risk to the UK population.

We are proud to announce that our Research Fellow, Max Crispin, has been granted a Professorship at the prestigious University of Southampton, a leading centre of cancer research, where he will continue work funded by the charity to develop new treatments against secondary breast cancer.

Professor Crispin will become an Associate Member of the new Centre of Cancer Immunology where our team will relocate to the UK's first dedicated Centre to cancer immunology research. This new facility Centre and his appointment as Professor will greatly benefit the secondary breast cancer drug development programme that is currently being funded.

The 1st Glyco Oncology Workshop co-hosted by Against Breast Cancer and the Biochemical Society took place in April at New College, Oxford where international scientists convened to discuss glycobiology.

Scientists with expertise in cancer, genetics, biochemistry, immunity and materials gave short presentations on their research discoveries and interests. These were followed by a series of discussion sessions to identify the key questions that need to be answered to invent better tools for cancer diagnosis and treatments. This provided an opportunity for the scientists to understand the other delegates' area of expertise which facilitated the discussions and networking. The Workshop resulted in a number of major challenges being identified; the need for specific training programmes for bioinformaticians and a global collaborative effort for a glycomics database were highlighted. We hope this Workshop will lead to new collaborations emerging.

Over the summer the first meeting of our newly formed Scientific Advisory Board took place. Made up of Scientists in the fields of oncology, glycobiology and epidemiology as well as clinicians and Research Advocates, non-scientists (including breast cancer patients and supporters of the charity).

Together with our External Review Panel of 18 the role of the Board sets out to ensure that bids for new research projects have sufficient scientific merit, are unique, feasible and offer value for money. All projects must align with our research strategy and be relevant to patients and the public alike.

The task the Board undertook was to review the responses to our Call for Proposals made earlier this year. The result has enabled Against Breast Cancer to commission and begin funding two exciting new research projects from the applications which were received from across the UK. The two successful new projects will be formally announced in early 2018.

#### **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 2017**

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**

The Trustees provide good governance by safeguarding and promoting the organisations reputation and acting according to high ethical standards. They ensure that the charity acts in a responsible manner in accordance with good fundraising practice.

##### **Achievement**

This year our we held our first Glyco Oncology Workshop in conjunction with the Biochemical Society at New College, Oxford. Scientists with expertise in cancer, genetics, biochemistry, immunity and materials gave short presentations on their research discoveries and interests which were followed by a series of discussion sessions. It is our hope that this will lead to new collaborations emerging.

The newly established Scientific Advisory Board met over the summer and reviewed funding applications following our call for proposals. We were delighted with the response and congratulate the successful applicants which will see the charity funding two new projects at Barts Cancer Institute in London and University of Sheffield.

The recipient of our first Fellowship, Dr Max Crispin was awarded a Professorship at the prestigious University of Southampton, a leading centre of cancer research. Professor Crispin also becomes an Associate Member of the new Centre of Cancer Immunology, the first of its kind in the UK where he will continue his work funded by the charity to develop a new treatment for secondary breast cancer.

2017 saw the launch of the new Fundraising Regulator which replaced the Fundraising Standards Board. The new regulator holds responsibility for the Fundraising Code of Practice and announced intention to create a Fundraising Preference Service to enable individuals to manage the communications they receive from charities. We recognise the importance of membership which serves to provide supporters with confidence that our fundraising remains respectful, open and honest.

New laws concerning information security and data protection played a significant part in the decision to replace the charity's supporter database. The review process, which concluded towards the end of the year, was undertaken to ensure the charity would be compliant with the new General Data Protection Regulations before they are due to come into force in May 2018.

##### **Research Report**

The 1<sup>st</sup> Biochemical Society and Against Breast Cancer Glyco Oncology Workshop took place in April at the historic New College, Oxford where international scientists convened to discuss glycobiology.

This is a relatively new field of research that has been slow to attract the attention of the wider scientific community and funding bodies, despite increasing recognition of its importance in health and disease, including cancer.

Scientists with expertise in cancer, genetics, biochemistry, immunity and materials gave short presentations on their research discoveries and interests which were followed by a series of discussion sessions to identify the key questions that need to be answered to invent better tools for cancer diagnosis and treatments. This provided an opportunity for the scientists to understand the other delegates' area of expertise which facilitated the discussions and networking, and we hope that this 1<sup>st</sup> Workshop will lead to new collaborations emerging.

Against Breast Cancer funds research into secondary breast cancer with a special interest in the glycobiology involved, and our Workshop resulted in a number of major challenges being identified in this field. For example, the need for specific training programmes for bioinformaticians and a global collaborative effort for a glycomics database were highlighted, as the bioinformatics resources currently available for glycobiologists, in

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2017

terms of people and infrastructure, lags behind more mature fields of biology such as the study of genes (genomics) or proteins (proteomics). To address the enormous financial investment this effort would require, the Workshop delegates decided to present a case for glycobiology bioinformatics to be considered for the Cancer Research UK's multi-million pound 'Grand Challenge' scheme.

The term 'glycobiology' was coined only fairly recently and describes the study of sugar molecules, called glycans, in nature; their structure, function and biosynthesis. The co-founder of Against Breast Cancer, Dr. Anthony Leatham discovered during his own research in the late 1980's that secondary breast cancers had an unusual arrangement of glycans on the cancer cell surface compared to non-invasive breast cancer cells, an observation now known to be common among different cancer types.

The Workshop covered a range of topics to assess what will be needed in the future to answer the key questions raised, and to share knowledge of the benefits and deficits of resources and experimental techniques that are currently available. Scientists discussed how cancers give and receive signals from the surrounding healthy tissue and cells of the immune system, problems and solutions when isolating and analysing these signals, and considerations when creating life-like 3D models in the laboratory to study how cancerous and healthy cells interact.

Visitors to the charity's website may have noticed that we have made a few changes to the Research pages. A new section called 'Information for Researchers' has been written to let scientists know about the types of research we fund and how to apply for funding, including details on how funding applications are reviewed by our Scientific Advisory Board of expert scientists and lay persons.

#### **A Step Closer to New Treatments for Secondary Breast Cancer**

Against Breast Cancer's Research Fellow, Max Crispin, has been granted a Professorship at the prestigious University of Southampton, a leading centre of cancer research, where he will continue work funded by us to develop a new type of treatment against secondary breast cancer.

Professor Crispin, who will be an Associate Member of the new Centre of Cancer Immunology at the University of Southampton, explained, "*The Antibody and Vaccine Group in Southampton, along with an extensive network of clinical, commercial and academic partners, has been at the forefront of the antibody field since the 1970's; providing ideas, reagents and mechanistic understanding for antibody immunotherapy. Moreover, the Cancer Sciences Unit at Southampton, alongside excellent clinical collaborators based at Southampton General Hospital, the CRUK Centre and the Clinical Trials Unit have translated many of these findings into improved treatments for patients. Within the next few months, our team will relocate to the UK's first dedicated Centre to cancer immunology research. This amazing new Centre and my appointment as Professor will greatly benefit the secondary breast cancer drug development programme that is being funded by Against Breast Cancer.*"

We're delighted that Professor Crispin's diligence and expertise have been recognised and we are looking forward to seeing the results of the next phase of drug development at Southampton, a leading centre for cancer immunology research. By 2019 these experimental drugs could be ready for testing in people who have secondary breast cancer that is resistant to current treatments.

Professor Crispin and his team of biochemists at the University of Oxford were awarded a 4-year grant by Against Breast Cancer in 2015 to design drugs that attach to 2 different molecular structures that should only be found together on cancerous cells and not on healthy cells. This cell-targeting approach labels the cancerous cells as dangerous and allow the bodies' own immune system to destroy them, which should minimise side effects as healthy cells are ignored. These new drugs, termed 'bi-specific antibodies' could improve upon current treatments for secondary breast cancer for which there is currently no cure.

#### **Fundraising**

As a result of supporter feedback, improved collaboration between the fundraising teams resulted in much improved overall performance in 2017.

We continue to develop our recycling income. New partners LMB distributed new bra banks to recycling centres around the UK and revenue from our doorstep clothing collections have increased substantially over the year. Bra recycling continues to drive strong levels of engagement and income. Radio stations in Buckinghamshire and Oxfordshire were supported by the fundraising team as they embarked on their own successful campaigns.

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

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2017**

Donations to our stamp recycling by family & friends of Bradley Lowery, the five year old from Sunderland battling neuroblastoma resulted in the decision to name one of the categories at our annual Against Breast Cancer Achievement Awards the Bradley Lowery Courage Award. The event, our largest to date generated over £30,000. Other large corporate partners to join in 2017 were TripAdvisor, Easy-do and Cisco.

Elsewhere corporate partners JKS Group in Essex branded one of their 40 tonne tipper trucks in Against Breast Cancer livery, Nanny G as the truck became known is regularly in use at community fundraising events across Essex.

Other community related highlights included our largest outdoor spin event, 'Jason's ride for Sammie' clocked up 1900 miles, raising £3300 and Dantastic who, together with rider Jake took part in all 3 phases of the Firle Place International Horse Trials.

Following an internal reorganisation and volunteer recruitment in 2017 retail income doubled through the establishment of an eBay store for donated goods. This represents the start of our multi-channel marketing approach which plans to utilise many of the new tools and developments introduced by popular social networks as well as opportunities presented by major online retailers.

To supplement the existing range of branded products, a much wider variety of Christmas cards was made available in 2017 and new merchandise included branded cycling jerseys which were introduced following requests made by supporters. The jerseys proved popular with male and female cyclists alike and plans are in place to expand the range.

A new event for the charity, the Cotswold Spring and Autumn Classic rides performed well. Becoming the first charity partner of an established event proved successful and was a reflection of the creativity of fundraisers incentivising participants with the new branded cycling jerseys to reach 'milestones' with their fundraising. The Breast Walk Ever successfully secured headline sponsorship from doorstep recycling partners Recycling Clothes Company which covered all operating costs of the event.

As part of its legacy strategy, the charity joined the consortium 'Remember a Charity in your Will' and actively involved itself at campaigning events, the case study we submitted for publication was selected by the Scottish press.

In 2017 the charity redesigned its processes for collecting and publishing Case Studies of supporters. Much closer relationships have been formed as a result and fundraisers have been provided with much more personal stories which has also attracted high levels of readership through visitors to our website.

The Trustees would like to extend their heartfelt thanks to the supporters of Against Breast Cancer, these amazing people who believe in our vision of a future free from breast cancer just as passionately as we do make it possible for us to continue our vital research.

### **FINANCIAL REVIEW**

Against Breast Cancer made a profit of £98,296 in 2017 compared to £111,032 in 2016. Consolidated income for 2017 was £892,467 compared to £819,866 in 2016. Expenditure continues in line with projections.

Following the funded research of the DietCompLyf study at the University of Westminster in 2015 the charity now has a research strategy that is funding further long term and short term innovative research projects including research fellowships for the advancement of education through teaching and research. 2018 will see two seed grants being funded at University of Sheffield and St Barts London along with long term funding commitments at both Oriel College Oxford and Southampton University. Research funding varies in amounts annually according to the nature of the research projects and in line with the academic calendar. These projects are funded responsibly, and surplus funds ring fenced annually for further spend on research projects, lab equipment. The research strategy and charity long term projections see responsible and substantial growth in funding in line with projected growth in income and maximising ROI. Against Breast Cancer continues to work with the clinical sponsor of the DietCompLyf study, University College London, to put processes in place to make the data and samples from the DietCompLyf available for further research.

To ensure that the organisation structures its pay system appropriately, paying a competitive and fair level of pay for the roles within the charity, salaries are bench marked to ensure consistency and fairness in its approach to reward and to demonstrate to stakeholders that it has a credible and appropriate approach to pay which ensures good stewardship of the charity's resources. The methodology used is a bench marking exercise involving three separate salary surveys: The AVECO Charity Leaders Network Pay Survey, Croner Charity Rewards, Xpert HR Voluntary Sector Survey. The bench marking exercise is sourced to external Human Resources Professionals.

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

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2017**

The Trustees review the findings and salaries are awarded taking into account affordability and in line with budgets, future growth plans and to enable recruitment and retention of the most suitably skilled employees.

Financial controls are reviewed on a regular basis to ensure consistent robustness.

#### **PLANS FOR FUTURE PERIODS**

The Charity has completed a 3/5yr forward plan which identified three main areas with the greatest potential for achievable and sustainable growth, increasing income in line with the projected Research spend over the period.

Fundraising in the community, corporate fundraising and by developing our recycling programmes the charity aims to increase income by £450K per annum.

Growth is also forecast in Sports & Challenge events. We plan to continue to supplement our involvement with externally organised events with continued development of our own and the introduction of new innovative fundraising events.

A new strategy for fundraising through Trusts and Foundations has been introduced addressing weaknesses previously identified. It is hoped this improved structure will facilitate the submission of future bids both for unrestricted and restricted funds.

Retail income is predicted to continue to grow, particularly through online channels as social media platforms continue to develop and merchandise is updated to reflect the expectations of supporters.

Marketing is planned to continue with its targeted approach. The creation of new content through Supporter Stories, will continue to underpin much of our PR activities and ensure we achieve the maximum impact.

The charity has completed its move to a more secure, flexible and robust database, standing it in good stead for further development plans which are in hand. Information governance is of paramount importance and every effort is in place to ensure our security measures (which include training of all staff members) are fit for purpose and our privacy policies are compliant with latest legislation.

#### **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.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2017

### 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

Against Breast Cancer 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.

## 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  
Mrs J Chattoe  
Miss V Harmer  
Ms N A Webb  
Mr R Bahu  
Mrs L Hounam  
Mrs J Collins (appointed 17 July 2017)

### Auditor

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



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

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 DECEMBER 2017**

### **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.

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

29 June 2018

Signed by order of the trustees



R Bahu  
Trustee Director

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

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

**YEAR ENDED 31 DECEMBER 2017**

### **OPINION**

We have audited the financial statements of Against Breast Cancer Limited for the year ended 31 December 2017 on pages 13 to 26 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and Parent Charitable Company's affairs as at 31 December 2017 and of the Group's and Parent Charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities);
- the financial statements have been prepared in accordance with the Companies Act 2006, and the Charities Act 2011;

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

**YEAR ENDED 31 DECEMBER 2017**

### **OTHER INFORMATION**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- the directors' report has been prepared in accordance with applicable legal requirements.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 from the requirement to prepare a directors' report and strategic report

# **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 2017**

### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement [set out on page 9], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

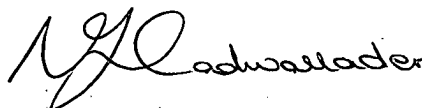
In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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

3 July 2018

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 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	512,891	-	512,891	584,472
Other trading activities	3	379,460	-	379,460	235,092
Investment income	4	116	-	116	302
Other income	5	-	-	-	-
<b>TOTAL INCOME</b>		<u>892,467</u>	<u>-</u>	<u>892,467</u>	<u>819,866</u>
<b>EXPENDITURE ON</b>					
Raising Funds	6	(560,878)	-	(560,878)	(560,082)
Charitable activities	7/8	(203,029)	-	(203,029)	(124,038)
Other		(30,264)	-	(30,264)	(24,714)
<b>TOTAL EXPENDITURE</b>		<u>(794,171)</u>	<u>-</u>	<u>(794,171)</u>	<u>(708,834)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
	9	98,296	-	98,296	111,032
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>389,200</u>	<u>10,000</u>	<u>399,200</u>	<u>288,168</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>487,496</u>	<u>10,000</u>	<u>497,496</u>	<u>399,200</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 19 to 26 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 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	829,245	-	829,245	758,753
Other trading activities	3	9,194	-	9,194	11,277
Investment income	4	116	-	116	302
Other income	5	40,000	-	40,000	40,000
<b>TOTAL INCOME</b>		<u>878,555</u>	<u>-</u>	<u>878,555</u>	<u>810,332</u>
<b>EXPENDITURE ON</b>					
Costs of generating funds:					
Costs of raising donations and legacies	6	(549,191)	-	(549,191)	(553,023)
Costs of charitable activities		(203,029)	-	(203,029)	(124,038)
Other		(28,039)	-	(28,039)	(22,239)
<b>TOTAL EXPENDITURE</b>		<u>(780,259)</u>	<u>-</u>	<u>(780,259)</u>	<u>(699,300)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
	9	98,296	-	98,296	111,032
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>389,200</u>	<u>10,000</u>	<u>399,200</u>	<u>288,168</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>487,496</u>	<u>10,000</u>	<u>497,496</u>	<u>399,200</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 19 to 26 form part of these financial statements.

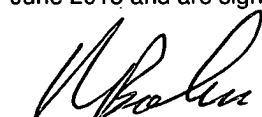
# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## CONSOLIDATED BALANCE SHEET

31 DECEMBER 2017

	Note	2017 £	£	2016 £
<b>FIXED ASSETS</b>				
Intangible assets	12		1	1
Tangible assets	13		<u>311,385</u>	<u>312,395</u>
			<b>311,386</b>	<b>312,396</b>
<b>CURRENT ASSETS</b>				
Stocks	15	5,624		5,701
Debtors	16	60,558		63,381
Cash at bank and in hand		<u>345,661</u>		<u>293,349</u>
		411,843		362,431
<b>CREDITORS: Amounts falling due within one year</b>	17	<u>(152,119)</u>		<u>(110,915)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>259,724</b>	<b>251,516</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>571,110</b></u>	<u><b>563,912</b></u>
<b>CREDITORS: Amounts falling due after more than one year</b>	16		<u><b>(73,614)</b></u>	<u><b>(164,712)</b></u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u><b>497,496</b></u></u>	<u><u><b>399,200</b></u></u>
<b>FUNDS</b>				
Restricted income funds	17		<b>10,000</b>	10,000
Unrestricted income funds	18		<u><b>487,496</b></u>	<u><b>389,200</b></u>
<b>TOTAL FUNDS</b>			<u><u><b>497,496</b></u></u>	<u><u><b>399,200</b></u></u>

These financial statements were approved by the members of the committee and authorised for issue on the 29 June 2018 and are signed on their behalf by:



R Bahu  
Trustee Director

Company Registration Number: 6310215

The notes on pages 19 to 26 form part of these financial statements.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## CHARITY BALANCE SHEET

31 DECEMBER 2017

	Note	2017 £	£	2016 £
<b>FIXED ASSETS</b>				
Intangible assets	12		1	1
Tangible assets	13		311,385	312,395
Investments	14		2	2
			<u>311,388</u>	<u>312,398</u>
<b>CURRENT ASSETS</b>				
Debtors	15	76,731		65,326
Cash at bank and in hand		316,515		282,450
		<u>393,246</u>		<u>347,776</u>
<b>CREDITORS: Amounts falling due within one year</b>	17	<u>(133,524)</u>		<u>(96,262)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>259,722</u>	<u>251,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>571,110</u>	<u>563,912</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	16		<u>(73,614)</u>	<u>(164,712)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>497,496</u></u>	<u><u>399,200</u></u>
<b>FUNDS</b>				
Restricted income funds	17		10,000	10,000
Unrestricted income funds	18		487,496	389,200
<b>TOTAL FUNDS</b>			<u><u>497,496</u></u>	<u><u>399,200</u></u>

These financial statements were approved by the members of the committee and authorised for issue on the 29 June 2018 and are signed on their behalf by:

  
R Bahu  
Trustee Director

Company Registration Number: 6310215

The notes on pages 19 to 26 form part of these financial statements.



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

**CONSOLIDATED STATEMENT OF CASHFLOWS**

**31 DECEMBER 2017**

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Net income	98,296	111,032
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,010	1,358
Other interest receivable and similar income	(116)	(302)
Interest payable and similar charges	6,653	7,261
Accrued expenses/(income)	8,710	-
<i>Changes in:</i>		
Stock	77	265
Trade and other debtors	2,823	37,397
Trade and other creditors	31,843	(65,774)
Cash generated from operations	149,296	91,237
Interest paid	(6,653)	(7,261)
Interest received	116	302
Net cash from operating activities	142,759	84,278
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	-
Net cash used in investing activities	-	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(90,447)	(9,929)
Net cash (used in)/from financing activities	(90,447)	(9,929)
<b>Net increase/(decrease) in cash and cash equivalents</b>	52,312	74,349
<b>Cash and cash equivalents at beginning of year</b>	293,349	219,000
<b>Cash and cash equivalents at end of year</b>	345,661	293,349

The notes on pages 19 to 26 form part of these financial statements.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## CHARITY STATEMENT OF CASHFLOWS

31 DECEMBER 2017

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Net income	98,296	111,032
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,010	1,358
Other interest receivable and similar income	(116)	(302)
Interest payable and similar charges	6,653	7,261
Accrued expenses/(income)	10,935	(61,212)
<i>Changes in:</i>		
Trade and other debtors	(11,405)	37,142
Trade and other creditors	25,676	(7,223)
Cash generated from operations	131,049	88,056
Interest paid	(6,653)	(7,261)
Interest received	116	302
Net cash from operating activities	124,512	81,097
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	-
Net cash used in investing activities	-	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(90,447)	(9,929)
Net cash (used in)/from financing activities	(90,447)	(9,929)
<b>Net increase/(decrease) in cash and cash equivalents</b>	34,065	71,168
<b>Cash and cash equivalents at beginning of year</b>	282,450	211,282
<b>Cash and cash equivalents at end of year</b>	316,515	282,450

The notes on pages 19 to 26 form part of these financial statements.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

### **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

#### **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.

#### **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

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

### 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.

## 2. VOLUNTARY INCOME

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
<b>Donations</b>				
Donations and gifts	267,309	267,309	337,967	337,967
Trust income	3,510	3,510	9,225	9,225
Sporting events	178,484	178,484	217,465	217,465
Gift Aid reclaimed	15,680	15,680	12,606	12,606
Donation from subsidiary	-	316,354	-	174,281
<b>Legacies</b>				
Legacies	47,908	47,908	7,209	7,209
	<u>512,891</u>	<u>829,245</u>	<u>584,472</u>	<u>758,753</u>

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 DECEMBER 2017**

All income is unrestricted for both years.

Donation income includes £7,843 (2016: £11,947) in respect of gifts in kind donated to the Charity.

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Recycling income	9,194	9,194	11,277	11,277
Trading income of subsidiary	370,266	-	223,815	-
	<u>379,460</u>	<u>9,194</u>	<u>235,092</u>	<u>11,277</u>

All income is unrestricted for both years.

### 4. OTHER INVESTMENT INCOME

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Bank interest receivable	116	116	302	302

All income is unrestricted for both years.

### 5. COSTS OF GENERATING VOLUNTARY INCOME

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Donations	145,683	145,683	173,294	173,294
Event Fundraising	196,915	196,915	224,259	224,259
Trading costs of subsidiary	11,687	-	7,059	-
Support costs	206,593	206,593	155,470	155,470
	<u>560,878</u>	<u>549,191</u>	<u>560,082</u>	<u>553,023</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Research	203,029	203,029	124,038	124,038

Grants of £7,563 were paid to individuals in the year to support research (2016: £22,688).

Included within the 2016 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.

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

### 7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Voluntary Fundraising £	Event Fundraising £	Support Costs £	Total 2017 £	Total 2016 £
Wages & salaries	34,000	121,011	124,366	279,377	264,767
Employers NI	3,568	10,170	11,142	24,880	25,681
Staff Pension	1,700	5,482	5,138	12,320	3,793
Staff recruitment & training	5,341	2,136	3,205	10,682	24,348
Rates & water	2,053	1,369	3,421	6,843	5,785
Light & heat	1,284	856	2,140	4,280	4,137
Insurance	971	648	1,619	3,238	3,160
Telephone	3,180	2,544	636	6,360	6,215
Depreciation	505	404	101	1,010	1,358
Stationery	4,423	3,539	885	8,847	9,405
Publicity	1,881	10,045	-	11,926	24,905
Event management	48,413	20,748	-	69,161	99,175
Database costs	31,217	13,379	52,862	97,458	44,240
Travel	2,688	2,150	537	5,375	4,741
Property repairs & maintenance	1,124	-	-	1,124	3,023
Gifts in kind	-	-	-	-	11,947
Agency fees online giving	-	-	-	-	10,266
Miscellaneous	625	268	-	893	548
Postage	2,710	2,166	541	5,417	5,529
	145,683	196,915	206,593	549,191	553,023
Charity expenditure					
Trading purchases	11,687	-	-	11,687	7,059
Group expenditure	157,370	196,915	206,593	560,878	560,082

### 8. OTHER COSTS

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Employers NIC	(3,000)	(3,000)	(2,000)	(2,000)
Accountancy fees	-	-	948	948
Audit fees	8,429	6,204	8,923	6,448
Legal fees	14,596	14,596	9,582	9,582
Interest payable	6,653	6,653	7,261	7,261
Corporation Tax charge for year	-	-	-	-
Other financial costs	3,586	3,586	-	-
	30,264	28,039	24,714	22,239

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

### 9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

#### Group

	2017	2016
	£	£
Staff pension contributions	13,944	4,244
Depreciation	1,010	1,358
Auditors' remuneration:		
- audit of the financial statements	<u>8,429</u>	<u>8,923</u>

#### Charity

	2017	2016
	£	£
Staff pension contributions	13,944	4,244
Depreciation	1,010	1,358
Auditors' remuneration:		
- audit of the financial statements	<u>6,204</u>	<u>6,523</u>

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	316,893	301,856
Social security costs	25,421	25,805
Other pension costs	<u>13,944</u>	<u>4,244</u>
	<u>356,258</u>	<u>331,905</u>

#### Particulars of employees:

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

	2017	2016
	No	No
Number of support staff	<u>9</u>	<u>8</u>

No employee received remuneration of more than £60,000 during the year (2016 - Nil).

No Trustees were remunerated during the year under review (2016 - Nil)

### 11. TAXATION - GROUP

In respect of the year

	2017	2016
	£	£
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 2017

### 12. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Patent £
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>2,762</u>
<b>AMORTISATION</b>	
At 1 January 2016 and 31 December 2017	<u>2,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1</u>
At 31 December 2016	<u>1</u>

### 13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold property £	Equipment £	Total £
<b>COST</b>			
At 1 January 2017	307,782	36,105	343,887
Additions	-	-	-
<b>At 31 December 2016</b>	<u>307,782</u>	<u>36,105</u>	<u>343,887</u>
<b>DEPRECIATION</b>			
At 1 January 2017	-	31,492	31,492
Charge for the year	-	1,010	1,010
<b>At 31 December 2016</b>	<u>-</u>	<u>32,502</u>	<u>32,502</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>307,782</u>	<u>3,603</u>	<u>311,385</u>
At 31 December 2016	<u>307,782</u>	<u>4,613</u>	<u>312,395</u>

### 14. INVESTMENTS

<b>COST</b>	
At 1 January 2017 and 31 December 2017	2
<b>NET BOOK VALUE</b>	
At 31 December 2016 and 31 December 2017	2

	Country of incorporation	Holding	Proportion of voting rights and shares held
<b>Subsidiary undertaking</b>			
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 2017

### 15. STOCKS

	2017 £	2016 £
Stock	<u>5,624</u>	<u>5,701</u>

### 16. DEBTORS

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Trade debtors	35,627	-	24,560	-
Amounts owed by group undertakings	-	51,800	-	26,553
Other debtors	-	-	48	-
Prepayments	24,931	24,931	38,773	38,773
	<u>60,558</u>	<u>76,731</u>	<u>63,381</u>	<u>65,326</u>

### 17. CREDITORS: Amounts falling due within one year

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Bank loans and overdraft	10,667	10,667	10,016	10,016
Trade creditors	86,119	86,119	55,656	55,656
Amounts owed to group undertakings	-	-	-	-
Corporation Tax	-	-	-	-
Taxation and social security	29,057	12,687	28,184	15,756
Other creditors	4,503	2,278	3,996	3,996
Accruals	21,773	21,773	13,063	10,838
	<u>152,119</u>	<u>133,524</u>	<u>110,915</u>	<u>96,262</u>

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

	2017 £	2016 £
Bank loans and overdrafts	<u>73,614</u>	<u>164,712</u>

The Charity has a mortgage with CAFbank.

The loan is repayable as follows:

<1 year	10,667	10,016
Between 2-5 years	42,668	40,064
>5 years	30,946	124,648
Total	<u>84,281</u>	<u>174,728</u>

# AGAINST BREAST CANCER LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

### 19. RESTRICTED INCOME FUNDS

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 Dec 2017 £
Stewarts Law Foundation	10,000	-	-	10,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>

#### 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 - DietComLyt. 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 2017 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2017 £
Group General Funds	389,200	892,467	(794,171)	487,496
Charity General Funds	<u>389,200</u>	<u>878,555</u>	<u>(780,259)</u>	<u>487,496</u>

### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible fixed assets £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long Term Liabilities	Total £
Group Unrestricted Income Funds	<u>1</u>	<u>311,385</u>	<u>249,724</u>	<u>(73,614)</u>	<u>487,496</u>
Charity Unrestricted Income Funds	<u>1</u>	<u>311,387</u>	<u>249,722</u>	<u>(73,614)</u>	<u>487,496</u>
Group Restricted Income Funds	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Charity Restricted Income Funds	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>

### 22. RELATED PARTY TRANSACTIONS

At 31st December 2017 the Company was owed £51,800 (2016: £26,553) 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 2017, the Company had the authorised capital commitments totalling £Nil (2016: £Nil).