A YEAR OF RESILIENCE
WELCOME TO BREAST CANCER NOW’S ANNUAL REPORT AND ACCOUNTS 2019-20

This report covers the period from 1 August 2019 to 31 July 2020.

Inside
- Trustees’ Annual Report
- Message from the Chief Executive and Chair
- About Breast Cancer Now
- Strategic report 2019/20
- Financial review
- Governance, structure and management
- Statement of Trustees’ Responsibilities
- Financial statements
- Independent Auditors’ Report
- Financial statements and notes
- Other information
- Legal and administrative details
- Thank you

WELCOME TO
BREAST CANCER NOW’S ANNUAL
REPORT AND ACCOUNTS 2019-20

This report covers the period from 1 August 2019 to 31 July 2020.

Inside
- Trustees’ Annual Report
- Message from the Chief Executive and Chair
- About Breast Cancer Now
- Strategic report 2019/20
- Financial review
- Governance, structure and management
- Statement of Trustees’ Responsibilities
- Financial statements
- Independent Auditors’ Report
- Financial statements and notes
- Other information
- Legal and administrative details
- Thank you

Why we need to act now:

One in seven women will face it in their lifetime.

This year, around 55,000 women and 370 men will be told they have breast cancer.

That’s someone every 10 minutes.

Breast Cancer is the most common cancer in women in the UK.

There are an estimated 35,000 people living with incurable secondary breast cancer in the UK.

Around 11,500 women and 85 men in the UK die from breast cancer every year.

That’s a death every 45 minutes.

An estimated 600,000 people in the UK are living with or beyond breast cancer.

This report covers the period from 1 August 2019 to 31 July 2020.
A YEAR OF RESILIENCE

Our Chief Executive, Delyth Morgan, and Chair, Jill Thompson, present our Annual Report and Accounts 2019–20.

We are delighted to share with you Breast Cancer Now’s first annual report and accounts as a merged charity. It has not been an ordinary year. Against a backdrop of a global pandemic, over the past financial year we’ve faced highs and lows but, amongst it all, we have been resolute and resilient in our commitment to people affected by breast cancer.

As the coronavirus (COVID-19) arrived in the UK we were just over halfway through our year. And, despite what was already a difficult external environment, we continued to lay the foundations of our new charity – building on the bold and ambitious step we made in creating one organisation that is experienced, talented and diverse in its skills.

The successful launch of our new brand and visual identity in October 2019 marked one of the first major milestones in our new charity’s history. We continued to make strides forward in providing people affected by breast cancer the support they need today and giving the hope for the future that so many people rely on us for.

Through our life-changing care and support services and expert patient and health information we continued to be that trusted friend that people can turn to when they need us most.

We continued to be a vehicle for change, championing the needs of those living with this devastating disease to ensure they get the best possible treatment and care. This included the launch of our new campaign on secondary breast cancer.

Our lives and the lives of those at the very heart of our charity – people affected by breast cancer – became filled with doubt, uncertainty and worry. As we worked quickly to provide clarity, reassurance and support in a rapidly evolving situation, by speaking with patients we heard hundreds of stories of the severe impact that the coronavirus was having on the emotional wellbeing of so many people and families affected by breast cancer.

At the height of the pandemic, we saw a big drop in the number of people being referred to see a specialist with suspected breast cancer. Screening services were paused. Recruitment to many clinical trials was paused. And, while many patient’s treatment continued unchanged, other patients saw delays and cancellations to their treatment alongside changes to the support they received. This caused huge levels of anxiety – particularly for patients with incurable secondary breast cancer and their loved ones.

Amid a national lockdown, social-distancing, shielding and widespread economic uncertainty, Breast Cancer Now was deeply affected too. Many of the world-class scientists and experts we fund spent 100 days or more unable to work in their labs. Our life-changing community support services run at NHS hospitals have been suspended. And, much of the fundraising that powers our vital work was hit hard.

Never has our resilience been more tested as it has been in 2020. Like many organisations, we have had to make some difficult and decisive decisions. In April, we furloughed around 70% of our workforce. No decision was more difficult than changing the size and structure of the charity, which resulted in 45 much-valued colleagues subsequently leaving the organisation. We would like to thank all of them, and all the colleagues still with us, for their dedicated service and professionalism in such a tough period.

In these testing times, our colleagues, partners, supporters, volunteers and researchers have all rallied so that we can continue to provide the support for today and hope for the future that so many people rely on us for.

Rising to the challenge

We are immensely proud that while we have been unable to run our community support services, our offices have been closed and colleagues have adapted to working from home, we have continued to be there for people when they need us.

Our breast care nurses have been running our Helpline and Ask Our Nurses services remotely for the first time – receiving more than 1,400 enquiries in the first month of the pandemic. Despite the ever-changing support needs of people affected by breast cancer during this time, our expert health and patient information has been continually reviewed and has been a trusted source for thousands of people affected by the disease.

With our community support services suspended, we created new, virtual services so that we could continue providing a lifeline to as many people as possible. Our Moving
Forward Online programme is supporting people who have had a primary breast cancer diagnosis and finished their hospital-based treatment in the past two years. Our Living with Secondary Breast Cancer Online programme and Virtual Meetings are giving people a safe and confidential space to still meet with others who understand and are also dealing with the uncertainty and challenges that secondary breast cancer brings. For many, we know these services are not a perfect replacement for being able to meet and talk in person, but we will continue striving to make them as valuable as possible.

The coronavirus may have slowed down much of our fundraising but it did not stop us completely. In April, despite the London Marathon not going ahead, many of our Team Now runners, their friends, their families and many others took on The 2.6 Challenge for Breast Cancer Now. We adapted events to make them more lockdown-friendly, including our Afternoon Tea Moments. And we created new, socially-distanced ways of fundraising like our hugely successful virtual Walk 300,000 challenge.

The future
By the end of the year, our income – through fundraising, charitable activities and investments was £38.4 million up from £32.5 million in the previous year, reflecting the first full year of our merged charity. In such turbulent times, to maintain our income at this level has taken a lot of generosity, loyalty and creativity from our supporters – and we feel privileged to have such an incredible network of support standing with us.

However, over the next year, we will need to be more resilient than ever. We are predicting that our income could drop by as much as 20% and we have been left with little choice but to cancel two research grant funding rounds in 2020 which will potentially see us spend at least £2 million less on world-class research in 2020-21.

As we write this, thousands of people with breast cancer are still living each day incredibly worried not only about their increased risk of becoming seriously ill if they do contract COVID-19 but about the impact of the current crisis on their breast cancer treatment in the future and, ultimately, their survival.

However, there is cause for optimism. The resource and effort the NHS has put into finding ways to safely diagnose and treat cancer during the pandemic, and the knowledge we have gained, will prove invaluable moving forwards. Gradually, breast cancer services and research are returning to normal. A new normal. The number of referrals continues to recover every month. Breast screening has restarted. The number of people beginning treatment has risen. Our researchers are back in the lab. And we continue to develop our online support services.

We must make sure we are well prepared for the future. The progress that we have made in breast cancer must not be allowed to stall. We are more determined than ever to change the future of breast cancer and make sure that by 2050 everyone who develops breast cancer lives and lives well.

It’s a vision we will continue putting all our energy into making a reality – underpinned by our new strategy for our merged charity, which we will launch in 2020-21. People affected by breast cancer remain at the heart of our charity. They always will. We continue to be inspired and driven forward each day by their experiences and we will be keeping a close eye on the economic, political and social environment so we can make the biggest impact we can for them.

In the coming year, we will continue to fund the very best research, provide the very best support and campaign for the change that people affected by breast cancer really need. But we can’t do it without your continued support. Whether you donate, fundraise, volunteer, campaign or support us in other ways, we need you now more than ever.

We are here for anyone affected by breast cancer, the whole way through – and we hope you are with us.

The Trustees are aware of the Charity Commission’s guidance on public benefit and confirm that they have complied with the duty in section 17 of the Charities Act 2011.

Delyth Morgan
Chief Executive

Jill Thompson
Chair of Trustees

IN THE COMING YEAR, WE WILL CONTINUE TO FUND THE VERY BEST RESEARCH, PROVIDE THE VERY BEST SUPPORT AND CAMPAIGN FOR THE CHANGE THAT PEOPLE AFFECTED BY BREAST CANCER REALLY NEED. BUT WE CAN’T DO IT WITHOUT YOUR CONTINUED SUPPORT.'
We are Breast Cancer Now, the charity that is steered by world-class research and powered by life-changing care. We’re here for anyone affected by breast cancer, the whole way through, providing support for today and hope for the future.

We are that trusted friend that you turn to for caring support when you need it most. The expert authority on breast cancer research who is making breakthroughs and driving forward progress. And a vehicle for change, acting now to make sure anyone affected by breast cancer gets the best possible treatment and care.

We believe that we can change the future of breast cancer and make sure that, by 2050, everyone diagnosed with the disease lives and lives well. But we need to act now.

**DELIVERING SUPPORT AND HOPE**

We have a bold vision. That, by 2050, everyone diagnosed with breast cancer will live and live well. To turn our vision a reality, everything we do is focused around three long-term goals:

- Preventing and detecting breast cancer better
- Saving lives from breast cancer
- Living well with breast cancer

Throughout this report you will see how we are getting closer to reaching these goals, and our vision, through our strategic objectives. These objectives guide our day-to-day work so we can deliver people affected by breast cancer the support they need for today and the hope they need for the future.

**To achieve this...**

- We will further our understanding of why breast cancer develops and spreads and use our knowledge to help prevent breast cancer developing.
- We will improve detection and diagnosis of breast cancer.
- We will develop kinder, smarter treatments for those with primary breast cancer* and improve access to treatments for those affected.
- We will tackle secondary breast cancer and work to improve treatments, care and services for those affected.
- We will improve support for people affected by breast cancer with their physical and mental health and their emotional wellbeing.

- We will raise our profile as the trusted organisation for everyone affected by breast cancer so they get the support they need and are inspired to give support to make positive change.
- We will inspire more people to support us financially to allow us grow and develop as a sustainable organisation to meet future demands.
- We will establish and embed our culture - shared organisational values, behaviours, tools and ways of working - to enable our people to work efficiently and effectively to deliver impact for people affected by breast cancer.

*Including non-invasive breast cancers.
New project: Looking for new ways to prevent breast cancers caused by BRCA1 changes
One of two new research projects we have funded in this area of our work this year, Dr Sacha Howell from the University of Manchester is trying to understand exactly how the drug denosumab works to reduce breast cancer risk.

Women with changes in their BRCA1 gene are at very high risk of breast cancer, with 80% developing the disease in their lifetime. Currently the only option for these women to prevent breast cancer is removing both of their breasts – a double mastectomy.

In laboratory studies, denosumab has stopped the growth of cells that breast cancers are thought to arise from in these women. This drug is about to be tested in a large international clinical trial to see whether it will reduce the number of women with BRCA1 changes that develop breast cancer.

Dr Howell will study samples from women in the UK who have taken part in the international trial. Ultimately, Dr Howell hopes it will help to find the best way to prevent breast cancer in women at very high risk of developing the disease.

New project: Improving ways to identify women at high risk of breast cancer
Our second new project this year is led by Dr Adam Brentnall from the Barts Cancer Institute, who is looking to improve the models we use to identify women at high risk of getting breast cancer.

In this project, Dr Brentnall will improve an existing method, that is currently used in the UK, by integrating the latest knowledge and understanding of breast cancer so that the new model can predict the risk a woman has of getting a particular type of breast cancer. Dr Brentnall also hopes to understand what best helps to predict more aggressive breast cancers. This project could help doctors to better identify women who may be at greater risk of getting aggressive breast cancer – meaning if they do get breast cancer, it can be detected and treated earlier.

Scientists link weight gain to a lower risk of breast cancer before the menopause
New research results published this year have suggested women who gain weight from early adulthood have a lower chance of developing breast cancer before the menopause than women whose weight remains stable.

These results suggest that levels of fat could be an important factor that determines the likelihood of women getting breast cancer. Researchers, who analysed data from 17 studies across the world including the Breast Cancer Now Generations Study, took into account a variety of other factors that can change a woman’s chances of developing the disease.

They looked at whether women had children and when, their starting weight, and family history of breast cancer. They also considered other lifestyle influences, such as smoking, levels of physical activity, and alcohol consumption.

These important findings bring us a step closer to understanding the fundamental role of weight on the risk of breast cancer in younger women. Understanding the biological reasons could lead to new ways to prevent the disease and more accurate tests to assess women’s chances of developing breast cancer before the menopause.

New method to assess breast cancer risk
Professor Gareth Evans and researchers from the University of Manchester have improved the way to estimate a woman’s chances of developing breast cancer.

The improved method takes into account known breast cancer risk factors, 143 genetic variations known to be linked to breast cancer and breast density. This is an important step forward as by improving the way to estimate each woman’s likelihood of developing breast cancer, it could help to offer a tailored approach to prevention and screening. Meaning women could receive more or less frequent screening depending on their personal risk.

New research published this year has suggested women who gain weight from early adulthood have a lower chance of developing breast cancer before the menopause than women whose weight remains stable.

Scientists link weight gain to a lower risk of breast cancer before the menopause
New research results published this year have suggested women who gain weight from early adulthood have a lower chance of developing breast cancer before the menopause than women whose weight remains stable.

These results suggest that levels of fat could be an important factor that determines the likelihood of women getting breast cancer. Researchers, who analysed data from 17 studies across the world including the Breast Cancer Now Generations Study, took into account a variety of other factors that can change a woman’s chances of developing the disease.

They looked at whether women had children and when, their starting weight, and family history of breast cancer. They also considered other lifestyle influences, such as smoking, levels of physical activity, and alcohol consumption.

These important findings bring us a step closer to understanding the fundamental role of weight on the risk of breast cancer in younger women. Understanding the biological reasons could lead to new ways to prevent the disease and more accurate tests to assess women’s chances of developing breast cancer before the menopause.

But the research highlights that women shouldn’t consider gaining weight as a way to prevent breast cancer. Putting on weight throughout adulthood increases the risk of breast cancer after the menopause, when breast cancer is most likely to develop, and higher weight also increases the risk of other cancers and health conditions.

Delivering community-based lifestyle advice
Over the past two years, Breast Cancer Now has been working closely with the University of Dundee on the ActWELL trial. Running in four areas across Scotland – Aberdeen, Dundee, Edinburgh and Glasgow – the trial aimed to test how effective it is to deliver lifestyle advice, through a trained volunteer lifestyle coach, to women aged 50-70 who have attended routine breast screening.

As part of the trial, which ended in September 2019, Breast Cancer Now recruited and trained 45 lifestyle coaches who delivered 623 face-to-face coaching sessions and held 1,915 support telephone calls over the two years of the trial. While the full impact of this type of community-based lifestyle intervention is still being assessed, we know that 3,769 women requested information about the ActWELL trial and 560 women were randomised to the trial with 83% continuing in the trial after the initial 12 months and 90% saying they were likely to recommend it to others.

Importantly, early evaluation shows that the volunteer lifestyle coaches themselves increased their understanding and awareness of the link between lifestyle behaviours and breast cancer. Over 80% of those who volunteered now feel they are more conscious of their own personal lifestyle habits and nearly half say they have started seeking more information about how to change their lifestyle.
I’VE BECOME CONSCIOUS OF MY OWN SEDENTARY TIME AND PORTION CONTROL.

‘IF I FELT I COULDN’T BE BOTHERED DOING A WORKOUT OR GOING OUT FOR A WALK IN THE DRIZZLE I THOUGHT OF THE WOMEN I WAS COACHING AND WHAT I WOULD SAY TO THEM.’

Now For Me
Drinking less alcohol, maintaining a healthy weight and keeping physically active can all help to keep a woman’s risk of developing breast cancer as low as possible. But it is not always easy to change your behaviours and habits.

Now For Me was developed to inspire, motivate and support women aged 35–55 to move more, eat more healthily and cut back on alcohol to help reduce their risk of breast cancer.

The pilot campaign, which ran from 13 January to 16 February 2020, encouraged women to sign-up to a programme of healthy behaviour change emails. Through targeted social media marketing, the campaign reached 2.2 million women in 12 locations, both urban and rural, across all four nations of the UK.

Nearly 2,500 women signed up to receive emails with alcohol (56%) being the most popular lifestyle behaviour to receive information about compared to diet (39%) or physical activity (5%). During the course of the campaign, the Now For Me section of the Breast Cancer Now website received 13,956 visits, with women aged 35–44 most likely to visit that content.

OUR WORK IN POLICY, INFLUENCING AND CAMPAIGNING

Bisphosphonates
This year, we continued to follow up on the availability of bisphosphonates – cheap, widely available drugs that can help to reduce the risk of breast cancer spreading to other parts of the body and becoming incurable.

Last year, our Freedom of Information request showed that 75% of hospital trusts in England were routinely offering bisphosphonates to women that would benefit, with another 20% in the process of making them available. This year, we wrote to all those trusts that were in the process of making them available to check on progress, and to those that told us they were not providing bisphosphonates. Following our long-running campaign to make bisphosphonates available, we are encouraged to hear that 94% of hospital trusts are now routinely offering them with 3% (just four trusts) still in the process of making them available with the remaining 3% either not yet responding or providing an unclear response.

If given to all postmenopausal women with early breast cancer, bisphosphonates could reduce the number of breast cancer deaths by 10%, as well as saving the NHS millions of pounds per annual group of patients prescribed them. Bisphosphonates are already available across Scotland and Wales.
**Strategic objective two**

**IMPROVING DETECTION AND DIAGNOSIS OF BREAST CANCER**

The study, funded by Breast Cancer Now and other collaborators, found that the test for levels of cancer DNA circulating in the blood detected the return of the disease after treatment nearly 11 months before patients developed symptoms or secondary tumours became visible on scans.

The test, developed by researchers led by Professor Nicholas Turner at the Breast Cancer Now Toby Robins Research Centre at The Institute of Cancer Research, was found to work in all types of breast cancer and could detect the early signs of the spread of the disease around the body (outside of the brain).

Further research is now needed to understand how the test could be used in the clinic to help guide treatment and help stop women dying from the disease.

**New project**

**New way to detect cancer cells in lymph nodes**

Karina Cox from Maidstone and Tunbridge Wells NHS Trust is investigating whether a special ultrasound method can help specialists find out if breast cancer has spread to the lymph nodes in the armpit.

Surgery to remove cancer in the breast and at least some lymph nodes from the armpit is the standard of care because we don’t have accurate ways to examine the lymph nodes without removing and checking some of them. Technological advances may now offer new ways to check if breast cancer has spread to the lymph nodes in the armpit.

Karina will look at whether an ultrasound technique can be used in clinics to guide a needle biopsy and check for any signs of breast cancer cells in the lymph nodes. If the procedure is easy to use and can successfully find cancer cells in the lymph nodes, a clinical trial will be designed to test it further. If successful, it could help some breast cancer patients avoid armpit surgery.

**Personalised blood test to detect return of breast cancer earlier**

A new study at five UK hospitals has found that a personalised blood test for women with early breast cancer could detect the return of the disease earlier than hospital scans.

Encouraging women across the UK to get in the habit of regularly checking their breasts is vital because the sooner breast cancer is diagnosed, the better the chance of successful treatment.

**Encouraging people to Touch, Look, Check**

There is an easy way to remember to check your breasts – we call it Touch Look Check. We raise awareness of this important message in many ways, including through our website, social media channels, health information publications, breast awareness talks and corporate partnerships.

Since we launched our newly rebranded Breast Cancer Now website in October 2019, more than 200,000 people have visited the signs and symptoms page making it one of the most popular pages on the site.

Several of our valued corporate partners – including Asda, M&S and ghd – encouraged their customers to check their breasts in the last year, meaning we have been able to reach millions more people about breast awareness and the importance of early detection.

Our printed health information also continues to be popular. From August 2019 to July 2020, we distributed 63,259 copies of Know your breasts: a quick guide to breast awareness and 66,650 copies of Know your breasts: a guide to breast awareness and screening.

**Monitoring referral waiting times**

We have continued to monitor how long people are having to wait to see a specialist after being referred by their GP under the ‘two week wait’ in England.

NHS England had proposed to replace the ‘two week wait’ with a new Faster Diagnosis Standard which would introduce a maximum time of 28 days from being referred by a GP or following a positive screening result, to either receiving a cancer diagnosis or cancer being ruled out.

We were concerned that there could be unintended consequences to this, with women being seen less quickly over time – particularly given that NHS England set the performance threshold for the new Standard at just 70%. We will continue to discuss these concerns with NHS England, however, implementation of the Standard has now been delayed due to the coronavirus.
Referrals and the coronavirus
During the peak of the coronavirus the number of referrals for women with suspected breast cancer to see a specialist declined dramatically.

We have taken every opportunity to encourage people to regularly check their breasts and contact their GP surgery if they notice anything unusual, including through our Chief Executive, Delyth Morgan, appearing in an NHS England video on this issue. We have called on governments and the NHS across the UK to set out clear plans to deal with the backlog of referrals, including ensuring that the already stretched workforce has the capacity to deal with this challenge.

Screening and the coronavirus
In March 2020, most breast screening services across the UK were suspended due to the coronavirus. We have been working with various stakeholders to understand when and how services can restart safely, with most services resuming over Summer 2020. As a member of the Scottish Breast Screening Programme Board, we inputted into the successful restart of breast screening services in Scotland.

Major reviews of breast screening
In October 2019, we responded to the publication of the year-long independent review of adult screening programmes in England, led by Professor Sir Mike Richards. We submitted evidence to the review and were pleased to see many of our comments addressed in the final set of recommendations. This included proposals to improve screening uptake, introduce clearer governance and incorporate family history screening into the Breast Screening Programme. Since publication of the review, we have been working with government bodies to understand the next steps and timelines for the implementation of this important set of recommendations.

A major review of the Breast Screening Programme in Scotland also began in November 2019. We have been inputting into the review as a member of the Independent Review Group overseeing it. The review is ongoing and scheduled to report its final recommendations by mid-2021.
Strategic objective three

**DEVELOPING KINDER, SMARTER TREATMENTS FOR THOSE WITH PRIMARY BREAST CANCER AND IMPROVING ACCESS TO TREATMENTS FOR THOSE AFFECTED**

**Long-term goals**

Saving lives from breast cancer  Living well with breast cancer

**OUR WORK IN RESEARCH**

**New project Understanding how we can stop breast cancer spreading**

Breast cancer stem cells are thought to be responsible for some breast cancers developing resistance to treatment and may cause breast cancer to spread. Dr Paloma Garcia from the University of Birmingham wants to find out more about how we can target these cells to stop breast cancer spreading.

A protein called MYBL2 might be involved and Dr Garcia’s team will be looking at whether targeting the MYBL2 protein could work as a new treatment to stop breast cancer returning, stop tumours becoming resistant to treatment and prevent the disease from spreading around the body. This would help to give people with breast cancer the best chance of survival.

**New project Understanding how other cells can help triple negative breast cancer grow**

Professor Sara Zanivan, from the Beatson Institute for Cancer Research in Glasgow, wants to find new therapies that could stop people dying from breast cancer by investigating how non-cancer cells can help triple negative breast cancer grow and survive.

Breast tumours are made up of a collection of different types of cells. In addition to cancer cells, other cells can ‘talk’ to cancer cells and, in some cases, can help them grow.

In her ongoing work, Professor Zanivan discovered that a protein called PDH is highly active in some of these cells. She now wants to understand how important PDH is in helping tumours grow and spread. Triple negative breast cancer can be an aggressive form of breast cancer that can be difficult to treat, so through this research, we hope to understand if using existing therapies to target PDH could help save the lives of people with triple negative breast cancer.

**New project Developing a new immunotherapy**

The immune system protects the body from infection caused by viruses and bacteria, but it can also recognise and destroy cancer cells.

Professor Awen Gallimore from the University of Cardiff hopes to create a new immunotherapy by targeting two types of cells inside breast tumours to stop the immune system from effectively destroying breast cancer cells.

Professor Gallimore and her team are exploring how treatments, that show very early promise to treat breast cancer, could be combined to harness the power of the immune system to treat the disease. If the combination is successful, they hope it could be further tested in clinical trials. Professor Gallimore and her team hope that this research will help immunotherapy to become an effective treatment against breast cancer, saving more lives.

**New project Directing the immune system at triple negative breast cancer**

A type of immune cell called a gamma/delta T cell is of particular interest to researchers – but we need to better understand how gamma/delta T cells work.

Dr Seth Coffelt and his PhD student will investigate the ability of this type of cell to kill breast cancer cells. The results of this project will directly inform ongoing clinical trials of immunotherapy.

Dr Coffelt’s overall goal is to investigate and improve immunotherapy for women with triple negative breast cancer, which can be more aggressive and currently lacks targeted treatments available for other types of breast cancer.

**Unique immune cell could help the body stop breast cancer**

Scientists at the Francis Crick Institute and the Breast Cancer Now Research Unit at King’s College London have found a collection of specific immune cells in human breast tissue including one type that are thought to be linked to better survival in people with triple negative breast cancer. These immune cells, called gamma/delta T cells, are found in both healthy breast tissue and breast tumours. Scientists found that there are several different varieties of gamma delta cells in the breast, with one of them, called V delta 1, potentially important in breast cancer.

Triple negative breast cancer patients with higher numbers of these cells in their tumour were more likely to survive than those with low numbers. While further research is needed, exploiting these T cells could help boost the effectiveness of immunotherapies.

**Training the immune system to spot drug-resistant cancers**

New research, partly funded by Breast Cancer Now, has found that cancers that became resistant to drugs by restoring the function of BRCA1 or BRCA2 genes could be vulnerable to immunotherapy.

Cancers with changes in BRCA genes can be treated with platinum chemotherapy, such as carboplatin, or PARP inhibitors. Both treatments rely on alterations in BRCA genes to work well. However, cancers can sometimes sidestep the effects of these treatments through genetic changes that restore the function of BRCA genes. Researchers, led by Professor Chris Lord from the Breast Cancer Now Toby Robins Research Centre at the Institute of Cancer Research, studied breast, ovarian, pancreatic and prostate cancers with altered BRCA1 or BRCA2 genes. They wanted to understand how these cancers become resistant to treatment by repairing the BRCA genes.

They found the repaired versions of these genes were subtly different from the same genes in healthy cells and could lead to cancer cells being recognised by the body’s immune system. It means that immunotherapies that take the brakes off the immune system could be effective against these cancers.

**Researchers help ensure the best treatment during the coronavirus**

Breast Cancer Now researchers have contributed to developing a new method to assess which women diagnosed with...
Strategic report

Breast cancer during the coronavirus pandemic

Due to the coronavirus, some cancer treatments have been altered to protect patients who may be more vulnerable to the infection. Some women diagnosed with ER+ breast cancer have been prescribed hormone therapy to keep the disease under control and delay their surgery. But for some, hormone therapy alone may not work well enough.

Analysing data from international trials, scientists arrived at guidance that will help doctors to know whose cancer is less likely to respond to hormone therapy.

The new drug, SFX-01, blocks an important chain of reactions in breast cancer cells. In future, it could be added to hormone therapy to prevent breast cancer becoming resistant to hormone therapy.

A new drug inspired by broccoli and kale

Scientists from the University of Manchester, led by Professor Rob Clarke, have found that a drug based on a natural compound found in broccoli, kale and other cruciferous vegetables could reverse or even prevent breast cancer becoming resistant to hormone therapy.

Our Service Pledge is a programme designed and deliver a concrete action plan of services. The Service Pledge brings patients, doctors and public together to work in partnership to design and deliver a concrete action plan of improvements, for everybody’s experience of breast cancer.

The Service Pledge for Breast Cancer

The Service Pledge for Breast Cancer brings patients, healthcare professionals and Cancer Alliances together to work in partnership to design and deliver a concrete action plan of improvements, for everybody’s experience of breast cancer.

Analysis of the responses indicated that the impact of the coronavirus included delays and cancellations of treatment, uncertainty around appointments and cancelled scans. We used the findings of the survey to raise concerns with the NHS and governments across the UK, including weekly calls with NHS England and through the Scottish Cancer Coalition and Welsh Cancer Alliance. Our media work also highlighted the impact that the outbreak was having on people with breast cancer, including those with secondary breast cancer.

In July 2020, we launched a further online survey to help quantify the extent to which the coronavirus had impacted on the treatment and care of people with breast cancer. Our survey, completed by 2,124 people with breast cancer, built on the work we did in March to further explore people’s experiences. The findings from the survey fed into our policy, influencing and campaigning work during Breast Cancer Awareness Month (October 2020).

Access to drugs

We continued our work to ensure that clinically-effective drugs are approved for use on the NHS. We have inputted into all breast cancer drug appraisals by the National Institute for Health and Care Excellence (NICE) and the Scottish Medicines Consortium (SMC) to ensure the patient voice is heard.

In terms of secondary breast cancer drugs, this year saw the three drugs (pabociclib, ribociclib and abemaciclib) in combination with fulvestrant made available for use on the NHS across the UK.

We also undertook significant work to ensure an immunotherapy drug, atezolizumab (Tecentriq), in combination with nab-paclitaxel was approved by NICE for routine use on the NHS for certain patients with HER2 positive, HER2 positive primary breast cancer and advanced treatment for newly-diagnosed patients with triple negative locally advanced or secondary breast cancer whose tumours produce a marker called PD-L1. We are now inputting into SMC assessment of this treatment to ensure it is made available to patients in Scotland.

We continue to be involved with several other appraisals for new secondary breast cancer drugs, including trastuzumab deruxtecan (Enhertu).

This year, a number of drugs have also been approved for early breast cancer. NICE and SMC approved pertuzumab (Perjeta) in combination with trastuzumab and chemotherapy as a new option after surgery for certain patients, to help further reduce the risk of recurrence or secondary breast cancer. This treatment was initially rejected for use by SMC in late 2019. We urged the Scottish Government, SMC and the manufacturer to work together to ensure this treatment is routinely available for NHS patients in Scotland. This treatment is now available in Scotland.

Neratinib was approved for routine use by NICE and SMC as an additional treatment option for certain patients with hormone positive, HER2 positive primary breast cancer after surgery and adjuvant treatment with trastuzumab.

Trastuzumab emtansine (Kadcyla) was also approved by NICE for routine use on the NHS for certain patients with HER2 positive primary breast cancer after surgery. We are currently inputting into SMC appraisal of this treatment.

More broadly, we have been working to influence a significant review NICE is undertaking about the way it assesses drugs for use on the NHS. We are inputting into this to ensure that it covers key areas of concern we have about the way drugs are assessed and that assessments are fit for the future for the new types of breast cancer drugs in the pipeline.

The NHS workforce

The workforce is the backbone of the health service. But the breast cancer workforce has been under severe pressure for many years and this has been exacerbated as a...
result of the coronavirus and the expected backlog of appointments.

This year, we were a member of an NHS England taskforce looking at ways to improve the recruitment and retention of the cancer workforce. Our focus has been around the breast imaging and diagnostic workforce and clinical nurse specialists, including those to support people with incurable breast cancer. Our influencing work in this area continues following the publication of the NHS People Plan 2020-21, to ensure the UK Government invests in staff, both now and in the future, that people affected by breast cancer rely on.
Strategic objective four

TACKLING SECONDARY BREAST CANCER AND WORKING TO IMPROVE TREATMENTS, CARE AND SERVICES FOR THOSE AFFECTED

New project  Understanding the role of ARID1A gene in breast cancer spreading
Dr Jason Carroll from the University of Cambridge will investigate what role a particular gene has in breast cancer spreading around the body. He wants to understand if a class of drugs called BET inhibitors could be used to treat secondary breast cancer with changes in the ARID1A gene.

Up to 80% of breast cancers are oestrogen receptor positive (ER+) and are commonly treated with hormone therapies, such as tamoxifen and fulvestrant. Dr Carroll believes the ARID1A gene is important to allow these treatments to work. Changes in this gene may help breast cancers become resistant to hormone therapies and spread around the body. Understanding how ARID1A is involved in breast cancer spreading could open up new ways to stop it spreading or treat it when it does.

New project  Investigating how the immune system is involved in breast cancer spreading to the lungs
Dr Leo Carlin from the Beatson Institute for Cancer Research in Glasgow wants to understand how cancer cells manipulate the immune system in the lung to help tumours grow there. He will then use this knowledge to make immunotherapies as effective as possible.

The lungs are one of the most common places that breast cancer can spread to. Recent studies have shown that certain immune cells, called neutrophils, can help breast cancer to spread to the lungs. But neutrophils also play an important role in protecting us from infection. We must understand exactly how they are involved in secondary breast cancer in the lungs so that we can stop them from helping cancer, but allow them to fight infection.

This research could help us understand how the immune system lets breast cancer spread to the lung and help us ensure immunotherapies are given at the right time and in the right combination with other treatments, making them as effective as possible.

New project  Stopping breast cancer becoming resistant to PARP inhibitors
Professor Kristijan Ramadan from the University of Oxford is hoping to understand why some breast cancers become resistant to a group of drugs called PARP inhibitors. PARP inhibitors, which Breast Cancer Now scientists helped to develop, are a type of targeted therapy that can be used to treat breast cancers with altered BRCA genes. But sometimes cancer can become resistant to these drugs.

Professor Ramadan and his team have found that a protein called SPRTN may be involved in one of the ways in which this switch happens and will be studying it further. By understanding the role that SPRTN plays in breast cancer’s resistance to PARP inhibitors, this research could lead to a new treatment to be used when PARP inhibitors no longer work.

New drug could help overcome resistance in triple negative breast cancers
Scientists at the Breast Cancer Now Toby Robins Research Centre at The Institute of Cancer Research, led by Professor Spiros Linardopoulos, have discovered that a new drug that blocks one of cancer’s escape routes from chemotherapy could be used to treat aggressive breast cancers.

The drug, known as BOS172722, showed it could reinvigorate the response to chemotherapy in cancers that had become resistant, in both cells grown in the lab and mice. The first clinical trial of the new treatment is now underway in solid tumours including triple negative breast cancers, and the researchers believe it might also be effective against other fast-growing cancers including ovarian cancer.

Creating a LEGACY with a new blood test
Following new results from the Breast Cancer Now LEGACY Study, analysing secondary breast cancer tumours donated by patients following their death, researchers have developed a new blood test that could help track the growth of multiple tumours around the body and monitor how they are responding to treatment.

The new test relies on watching breast cancer’s molecular clock, identifying how many times breast cancer cells have multiplied. Researchers think the blood test could be used to track how secondary tumours evolve over time and to monitor their response to a range of treatments, including chemotherapy, immunotherapy or targeted therapies, as well as radiotherapy.

With further development, the molecular clock blood test could also be used in the early detection of recurrence or spread of breast cancer following treatment, and may also be relevant for other forms of cancer.

Arthritis drugs could help prevent breast cancer from spreading to the bone
Scientists at the University of Manchester and University of Sheffield, funded by Breast Cancer Now with contributions from other collaborators, found that a molecule made by the bone, called IL-11, encourages breast cancer cells to grow into tumours.
Existing arthritis drugs, such as anakinra, could block this action. Arthritis drugs are known to be well-tolerated and are widely used. It is important that we fully understand their effects on breast cancer before they reach clinical trials for patients. But researchers think such trials could start in two to three years. If these drugs are proven to work in clinical trials, in the future they could be used to prevent secondary breast cancer in the bone and save lives.

**OUR WORK IN POLICY, INFLUENCING AND CAMPAIGNING**

In Breast Cancer Awareness Month (October 2019), we launched The Unsurvivors, a bold new campaign calling for urgent changes to improve support, treatment and care for those living with incurable breast cancer. The campaign was developed with the help of a Secondary Breast Cancer Campaign Group we established to support this work, which was made up of 29 women from across the UK, all living with incurable breast cancer.

Over 71,000 people backed the campaign by adding their names to an open letter to health chiefs across the UK. The letter called for action to improve diagnosis and access to drugs, as well as for commitments to invest in recruiting and training Clinical Nurse Specialists and to undertake national audits to understand the number of people living with this disease and their experiences. The letter also asked for Health Secretaries and Ministers to meet Breast Cancer Now and secondary breast cancer patients to discuss their experiences and the issues they faced.

To support the campaign’s launch, we released a news story about worrying delays to the diagnosis of secondary breast cancer and secured coverage in seven national titles. Our spokespeople and women living with the disease were also interviewed on five national broadcast outlets, including BBC Radio 4 Today, ITV Lunchtime News and Sky News, helping to call for changes to ensure everyone receives a prompt diagnosis.

Channel 5 News also aired our powerful and emotive campaign film. We also secured more than 35 pieces of press coverage in Scotland.

As a result of our campaigning and open letter, meetings were held with Matt Hancock, Secretary of State for Health and Social Care and Jeanne Freeman, Cabinet Secretary for Health in Scotland. In March 2020, accompanied by some of the incredible women from our Secondary Breast Cancer Campaign Group, we met with the Cancer Minister, Jo Churchill, to deliver the letter and discuss some of the key issues raised by the campaign.

Since our secondary breast cancer campaign launched we have made good progress in a number of areas:

**Diagnosis**

We are working with GatewayC, a free online cancer education platform for healthcare professionals, to develop a course to equip GPs with the knowledge to more confidently spot cases of secondary breast cancer, leading to a quicker diagnosis.

We have called on NICE to improve its guidance for GPs on recognising and referring suspected cancers, so it includes guidance on recognising potential cases of secondary breast cancer.

We have had positive conversations with the Scottish Intercollegiate Guidelines Network (SIGN) to develop guidelines for healthcare professionals on secondary breast cancer. We have been pushing for clearly defined guidance for healthcare professionals on the need to inform patients finishing treatment for primary breast cancer of the signs and symptoms of a recurrence, including secondary breast cancer.

We have been working with NHS England to better inform healthcare professionals on the signs and symptoms of secondary breast cancer.

**Treatment and support**

We have been talking to NHS England about how Clinical Nurse Specialists can be supported to develop their knowledge and skills to support patients with secondary breast cancer.

We welcomed the introduction of grants to support more nurses to become Clinical Nurse Specialists, as set out in the NHS People Plan 2020–21. However, we now need to see a comprehensive strategy to recruit and train even more nurses in the future, to ensure that all patients with secondary breast cancer have access to the care they need.

Alongside this, we have surveyed breast care nurses to find out more about secondary nursing provision in hospitals across the UK and the challenges nurses face. We will be using this to inform our campaigning in this area.

**Data collection**

We have continued to push for data to be collected on the number of people diagnosed with secondary breast cancer across the UK. Although in England it has been mandatory for hospital trusts to collect data on new diagnoses of metastatic breast cancer since 2013, this has not routinely happened in practice. This information is vital to ensuring that commissioners and healthcare providers have the information they need to effectively plan their services for people living with the disease.

This year, alongside members of our Secondary Breast Cancer Campaign Group, we have raised the issue of data collection with policy makers across the UK and are calling for a secondary breast cancer audit to be funded.
Strategic objective five

IMPROVING SUPPORT FOR PEOPLE AFFECTED BY BREAST CANCER WITH THEIR PHYSICAL AND MENTAL HEALTH AND THEIR EMOTIONAL WELLBEING

Long-term goals

Living well with breast cancer

OUR WORK IN PROVIDING CARE AND SUPPORT

Helpline and Ask Our Nurses
Our breast care nurses and highly trained staff on our free and confidential Helpline are here for anyone affected by breast cancer, their family and friends and healthcare professionals. Whether someone has just been diagnosed, wants to find out more about the signs and symptoms or anything related to breast cancer – we are ready to provide tailored information and support over the phone.

This year we responded to 10,838 calls on our Helpline. While this is a 17.4% reduction in the number of calls compared to the previous year, in the first few months of the coronavirus pandemic less people were reporting symptoms of breast cancer, being referred to see a specialist, and many patients saw delays, cancellations or changes to their appointments and treatment. As we adapted to running our Helpline remotely for the first time, for four weeks from mid-March 2020, the Helpline also had reduced opening hours (14 hours fewer per week).

We understand that for some people it can be difficult to talk to in person about breast cancer or breast health concerns. And that some people prefer to receive information in writing. Our confidential Ask Our Nurses service means people can also email our breast care nurses for support and information. In 2019–20, we responded to 2,127 enquiries to our nurses (down 5.1% on the previous year) and have seen the number of queries received through social media (predominantly Facebook) steadily increase.

We are always working hard to offer more ways for people affected by breast cancer to access support and information from our breast care nurses. This year, we have introduced more Instagram Live and Facebook Live sessions with our nurses on a wide-range of topics from being diagnosed with breast cancer when you have young children to side effects of hormone therapy to secondary breast cancer. During the year, we hosted 20 live broadcasts with an estimated combined audience of 1.6 million.

In March 2020, as a full UK lockdown was put in place, we began to hear about the severe impact the coronavirus was having on the lives and emotional wellbeing of so many people and families affected by breast cancer.

In the early days of the pandemic we were almost overwhelmed by the number of people calling our Helpline, which we have run remotely for the first time, and emailing our specialist breast care nurses for trusted information and support as they tried to understand how the coronavirus could affect them or their treatment.

We saw a huge surge in emails to our Ask Our Nurses service with questions and concerns about the coronavirus and breast cancer, with a 60% increase in enquiries in March 2020 (compared to March 2019). We received over 1,400 enquiries to our Helpline and Ask Our Nurses service in total in the first month of the pandemic. Over 50% of enquiries to our specialist nurses for support during this time were about the impact of the coronavirus.

Life-changing support services
Over the course of this year we have provided life-changing support to 4,523 people with primary or secondary breast cancer through community support services – including our Moving Forward courses and Living with Secondary Breast Cancer meet-ups – and our Someone Like Me telephone and email service.

At a time where the need to support people affected by breast cancer has never been greater, we had to take the difficult decision to suspend our community support services, many of which are run in partnership with NHS hospitals, until at least January 2021. This meant that by the end of July 2020, we were unable to deliver more than 130 vital support events and courses.

To continue providing as much life-changing support to people as possible, we adapted our Someone Like Me telephone and email service so that our trained volunteers could provide a listening ear and emotional support to people diagnosed with primary breast cancer who may have been feeling isolated due to impact of the coronavirus. We also worked quickly to create online versions of our Moving Forward and Living with Secondary Breast Cancer services.

Moving Forward
Adjusting to life after treatment for primary breast cancer can bring a mix of highs and lows. Our award-winning Moving Forward courses give people the chance to share their experiences in a supportive environment, get tips from breast cancer experts and connect with others in a similar situation. Whether it’s help managing physical and emotional changes or improving general wellbeing, people can get the support they need to move forward with their life. 1,953 people attended Moving Forward courses across the UK, meaning we could provide more than 23,400 hours of support.

Moving Forward Online
Thanks to the generous support of the players of the People’s Postcode Lottery, we had been developing an online service to complement our award-winning Moving Forward courses. Drawing on the user research and testing we had done to date, we rapidly rolled out a digital alternative, called Moving Forward Online.

Hosted in a private area of our online Forum, and utilising existing features such as a group-based discussion, private messaging and video embedding, participants of the course can explore and discuss a range of topics including:

• Adjusting and adapting
• Activity and energy
• Breast and body awareness
• Nutrition and breast cancer
• Lymphoedema
• Menopausal symptoms

Each topic contains a video presented by an expert speaker and will links to further information, as well as opportunities to
ask questions and share experiences with others.

By the end of July 2020, 342 people had signed up to access the Moving Forward Online course.

‘I thought this was an excellent, well put together presentation which opened up a lot of thought avenues for me. I feel more reassured about my feelings and what sort of things might help me through.’

Moving Forward Online participant

Start Moving Forward

Last year, we piloted a new service, Start Moving Forward. Following in-depth research into the group support needs of people affected by breast cancer, the courses are designed for people near the end of active treatment or who have recently finished treatment. It consists of a half-day informal session with a practical focus. People can meet others in a similar situation and benefit from expert information and guidance.

This year, 93 people attended a Start Moving Forward course.

Living with Secondary Breast Cancer

Our Living with Secondary Breast Cancer meet-ups give people the chance to meet others with a secondary diagnosis and get the support and information they need – whether that’s questions about pain management, treatment and side effects or just want to talk openly about whatever’s on their mind.

This year, our meet-ups supported 717 women living with secondary breast cancer, providing more than 6,700 hours of support in total.

Living with Secondary Breast Cancer Online

Following the successful launch of Moving Forward Online, we quickly took the learnings from it and applied them to launch an online programme for women living with secondary breast cancer.

It is a private group where people can watch videos and presentations by expert speakers, get specialist information and share their experiences, understanding and support with others dealing with the uncertainty and challenges that secondary breast cancer brings. Open 24/7, people can access information and support on a range of topics anytime that suits them, including:

- Secondary breast cancer and coronavirus
- Emotional and psychological wellbeing
- Managing side-effects of treatment
- Activity and exercise
- Relaxation and mindfulness

By the end of July 2020, 120 people had signed up to join.

‘It’s definitely a lifeline for information and a “community” feeling for secondary breast cancer patients when so little else exists.’

Living with Secondary Breast Cancer Online participant

Someone Like Me

People don’t have to face breast cancer on their own. Our Someone Like Me service matches people with one of over 200 support volunteers who have had a similar diagnosis or experience of primary breast cancer. Our volunteers provide support over the phone or email, whenever it suits – because sometimes the only person who can understand is someone who has been there.

This year, we matched 1,288 people with support partners – a 7.3% increase on last year.

‘The support offered through Someone Like Me has been absolutely invaluable to me. I started off with a specific question about my treatment and options but spent just as much time talking about the emotional and practical aspects of other parts of cancer treatment. Particularly during the COVID-19 pandemic, where I can’t access the usual support services available to those with a cancer diagnosis, I am so grateful that this service exists and that the volunteers give up their time so graciously.’

Someone Like Me user

Younger Women Together

Our Younger Women Together residential events give women under the age of 45 diagnosed with primary breast cancer the chance to meet, talk, share and be themselves with other women in a similar situation – away from the pressures of everyday life.

Breast cancer is much rarer in younger women and because some of the challenges younger women face are different, they can feel very isolated following a diagnosis. At each event women can get expert information and support around treatments, relationships, diet, exercise and fertility.

This year our Younger Women together events supported 130 young women with primary breast cancer. Our Younger Women Together with Secondary Breast Cancer events also supported 54 women.

Becca, the breast cancer support app

Our breast cancer support app, Becca, has been generously funded by the National Lottery Community Fund since December 2017. In that time, the app has been downloaded over 40,000 times, taking the total number of downloads to over 46,000 since Becca launched in May 2017.

Working closely with our technical partners, the app now provides personalised content based on a person’s individual interactions with the topics and content on offer. This year, we also introduced a language switcher option for Welsh speakers to use Becca. This new feature generated huge interest, with support from some of our Welsh celebrity supporters including rugby icons Mike Phillips and Leigh Halfpenny. We also secured a huge amount of media coverage with stories on BBC One’s breakfast, lunchtime and evening news programmes in Wales, BBC Cymru online, BBC Radio Wales, BBC Radio Cymru and Welsh-language news channel Newyddion S4C.

Health and patient information

We produce a wide-range of health and patient information, in print and online, covering many aspects of breast cancer and breast health. Information is written by experts, including our breast care nurses, and produced in several formats. Good quality health information can make people feel more informed and better able to make decisions about their treatment and care.

We are a member of the Patient Information Forum (PIF) whose aim is to help people to find trustworthy health information. In 2019, we became one of the first organisations to be awarded the PIF TICK as a trusted information creator.

Our printed information is freely available and used in breast care units across the UK. From August 2019 to July 2020 we distributed 1,053,506 printed materials. This included the following publications:

- 97,857 – Breast pain
- 66,650 – Know your breasts: a guide to breast awareness and screening
- 63,298 – Know your breasts: a quick guide to breast awareness
- 47,192 – Exercises after breast cancer surgery
- 29,976 – Your operation and recovery
- 29,952 – Reducing the risk of lymphoedema
- 23,777 – Treating primary breast cancer

In the last year, we had 4,326,582 unique visitors to the Information and Support pages of our website, which makes up 60.5% of all visitors to the Breast Cancer Now website.

Coronavirus Hub

To respond to the ever-changing information and support needs of people affected by breast cancer during the pandemic, we developed a Coronavirus Hub on our website.

This provides continually updated frequently asked questions and information on changes to breast clinic appointments, alongside useful blogs on dealing with isolation and keeping busy during lockdown. It also brings together other relevant support we offer, such as our Helpline, Ask Our Nurses and...
Someone Like Me services. Up to the end of July 2020 the hub and its related pages received more than 180,000 visits.

We published a range of personal stories from women whose treatment or quality of life had been impacted by the coronavirus in different ways, which we shared through our social media channels. These personal stories, together with coronavirus-related information from our hub, were shared many thousands of times and reached 1.5 million people on Facebook.

We also increased our number of live broadcasts on Facebook and Instagram. Moving from monthly to weekly, the broadcasts discussed a range of topics relating to care and research and answered questions from viewers on things like mental health, dealing with side effects and secondary breast cancer. During the peak of the pandemic, our broadcasts reached over 1.5 million people.

**Our Work in Research**

New project Understanding how weight loss could improve breast cancer survival
Dr Rebecca Beeken from the University of Leeds wants to see if a diet programme that has previously been successful in other healthcare settings could benefit overweight women with breast cancer.

Women with excess weight who have been diagnosed with breast cancer also have a higher chance of their cancer returning or being diagnosed with breast cancer again. They are also more likely to die from breast cancer or other causes. However, since weight loss programmes are not currently prescribed as treatment, this leaves it up to the individual to lose weight themselves which can be very difficult.

Dr Beeken will see if this programme can effectively support women with breast cancer to lose weight, bringing better quality of life and improved health outcomes.

**Cognitive behaviour therapy to cope with menopause symptoms**
Professor Deborah Fenlon at Swansea University has shown that trained breast care nurses can successfully deliver group cognitive behavioral therapy (CBT) sessions to help women who have had breast cancer effectively manage night sweats and hot flushes.

We now know that hot flushes and night sweats can affect up to 85% of women after breast cancer treatment and they tend to be more severe than the symptoms experienced during natural menopause. These symptoms can have a significant impact on the quality of life with the potential to affect sleep, personal relationships and work. They can be so severe that some women stop taking their prescribed hormonal therapies such as tamoxifen.

Hormone Replacement Therapy (HRT) is not recommended for women living with or after breast cancer as it can increase the risk of the disease returning and there are currently no consistent routes of helping these women to live well. Having demonstrated that group CBT can be effectively delivered in the context of the NHS by breast care nurses, Professor Fenlon would like to see this intervention available to women throughout the NHS.

**Our Work in Public Health and Wellbeing**

We Are Undefeatable

We Are Undefeatable is a movement to support and encourage people with a range of long-term health conditions to find ways to be active that work for them, not against them.

The campaign was developed in collaboration with the 15 leading health and social care charities that make up the Richmond Group of Charities. Breast Cancer Now is a member of the group, which is a collective voice working together to better influence health and care policy, with the aim of improving the care and support of the 15 million people living with long-term conditions.

Breast Cancer Now supported the campaign by promoting it to our supporters and people affected by breast cancer. In February 2020, our Twitter posts for the campaign generated 12,235 impressions. The following month (March 2020), we extended our reach of the campaign further with Twitter content generating 34,535 impressions, our real-life stories on Facebook reaching 36,462 people and our Instagram story #StayInWorkOut receiving 1,769 views and 33 responses.

Further activity was due to happen between June and July 2020 but due to the coronavirus our support for the campaign was put on hold. Further support for the campaign is due to take place in September and October 2020.

**Scottish Physical Activity and Long Term Conditions Coalition**

Following on from our involvement and work on the Richmond Group of Charities, Breast Cancer Now were invited to join the newly established Scottish Physical Activity and Long Term Conditions Coalition in November 2019.

The coalition is composed of leading national health charities who support, represent and advocate for people with a range of long-term conditions in Scotland along with input and support from a range of national agencies and academic institutions with an interest in health and physical activity.

The aim of the group is to work together to positively influence national and local investment in physical activity opportunities for people with long-term conditions, advocating across policy areas, planning, provision and delivery of services. The group has already met three times since it was established and had a public launch in October 2020.

**Our Work in Policy, Influencing and Campaigning**

Access to personalised care

The NHS Long Term Plan included an ambition that ‘By 2021, where appropriate every person diagnosed with cancer will have access to personalised care, including needs assessment, a care plan and health and wellbeing information and support’.

This year, Breast Cancer Now fed into NHS England’s Health and Wellbeing Checklist for Cancer Alliances, which aims to help Alliances deliver this for their patients.

To improve follow-up care for patients, we also fed into NHS England’s handbook for implementing Personalised Stratified Follow-Up Pathways. This handbook is aimed at supporting local health and care systems to provide comprehensive, personalised follow-up care to their patients, including information of signs and symptoms of a recurrence, rapid access back to their cancer team, regular surveillance scans or tests, and support planning.
To achieve our strategic objectives, we have been

**RAISING OUR PROFILE AS THE TRUSTED ORGANISATION FOR EVERYONE AFFECTED BY BREAST CANCER SO THEY GET THE SUPPORT THEY NEED AND ARE INSPIRED TO GIVE SUPPORT TO MAKE POSITIVE CHANGE**

**Long-term goals**

- Preventing and detecting breast cancer better
- Saving lives from breast cancer
- Living well with breast cancer

**OUR NEW BRAND**

On 1 October 2019, the charity launched its new brand following the merger of Breast Cancer Care and Breast Cancer Now earlier in the year. We set out to create a bold brand, building on the heritage of our previous brands, to combine the power of life-changing care and world-class research. To mark the start of Breast Cancer Awareness Month, we launched our first brand campaign as a new charity. Named ‘What we’ll see’, the campaign highlighted a different aspect of breast cancer with interviews each day. These were heard by over eight million people.

‘ONE OF THE BEST SPECIAL REPORT WEEKS WE’VE EVER RUN ON LBC – THE CONTENT WAS REALLY INTERESTING & ENGAGING, THE INTERVIEWEES WERE ALL FANTASTIC AND PROFESSIONAL, AND IT HAS LANDED REALLY WELL WITH OUR Listeners.’

LBC

By the end of the campaign we had seen an increase in all of our brand metrics, particularly our brand awareness which reached its highest yearly score at 51.1% (20% higher than September 2019 and 53% higher than November 2019 – well exceeding our target of 45%.

**OUR DIGITAL WORK**

As part of the launch of our new brand, we brought together online health information and publications, research project descriptions, fundraising events registration, volunteer opportunities, and much more – across thousands of web pages from our two previous charities’ websites – into one redesigned website at breastcancernow.org. Throughout 2019–20, the website received around five million visits.

As well as launching the new website, we also rebranded our online community Forum at forum.breastcancernow.org and Becca, our post-treatment breast cancer support app.

Since then, and thanks to the generosity of the players of the People’s Postcode Lottery, we have continued to make improvements to our online donation and ticketing platform so people can safely and securely donate and take part in our fundraising events.

We have also revamped our In Memory website for people to remember loved ones, raising money to offer support for today and hope for the future to people affected by breast cancer.

We brought together social media audiences from our two previous organisations, combining them into Breast Cancer Now pages on Facebook, Instagram, Twitter and LinkedIn for a total following of around one million people.

By maintaining a warm and engaged audience on our Facebook page, between August 2019 and July 2020, we were delighted to receive nearly £1.4 million from people who created birthday and other fundraisers with their friends, family and followers.

**OUR PRESS, PR AND CELEBRITY WORK**

Breast Cancer Now is the media’s go-to source for journalists wanting expert comment and opinion on breast cancer-related stories. You will read about media coverage we have secured around the charity’s policy, influencing and campaigning work, fundraising activity, and research throughout this report.


In Scotland, we have also responded to many different breast cancer issues such as the high-profile review of the Scottish Breast Screening Programme, variations in treatment across NHS Tayside, cancer incidence figures and decisions made on the availability of new breast cancer treatments on Scotland’s NHS – all generating over 60 pieces of coverage across a variety of Scottish media outlets.

We have also leveraged wide-ranging PR opportunities to ensure that women affected by breast cancer know that they are not alone and are aware of the support that we can offer them. This has included more than 15 magazine features, three national newspaper features about returning to work, younger women diagnosed with breast cancer and how to breast check.

Our breast care nurses have also featured in five consumer Q&A pieces of coverage, including in high-circulation titles such as The People’s Friend, Woman’s Own and Fabulous.
Since August 2019, we have also led with research news stories on topics from molecular understanding of cancer to repurposing existing drugs to help treat breast cancer, gaining national and regional coverage. We have also provided our expert opinion on 15 other research stories in this time.

Through the merger of Breast Cancer Now and Breast Cancer Care, we have strengthened the support we receive from high-profile names. Our Royal Patron is HRH Prince of Wales and we are now fortunate to work with six Vice-Patrons and 18 celebrity Ambassadors.

**OUR VOLUNTEERS**

People giving up their valuable time to support us is vital in helping to raise our profile and our income. In the past year, over 5,500 volunteers have dedicated their time across 60 different opportunities to support the charity. This includes 526 managed volunteers who support us on an ongoing basis, as well as fundraising and event volunteers, committees, campaigners and Breast Cancer Voices, who all give their time and skills to make positive change.

Our support services, office and campaigning volunteers have dedicated nearly 4,500 hours of support to our cause in this financial year.

Our network of Breast Cancer Voices use their experience to help shape our work. They have the chance to get involved with a wide range of our work from giving views on our publications and materials, taking part in photoshoots and telling their stories in our communications to helping us campaign for change and raise awareness of our life-changing care and world-class research. In the past year, the network has grown by 8% to 2,700 members.
To achieve our strategic objectives, we have been

INSPIRING MORE PEOPLE TO SUPPORT US FINANCIALLY TO ALLOW US GROW AND DEVELOP AS A SUSTAINABLE ORGANISATION TO MEET FUTURE DEMANDS

Long-term goals

Preventing and detecting breast cancer better

Saving lives from breast cancer

Living well with breast cancer

OUR FUNDRAISING

Corporate partnerships

Our flagship Asda Tickled Pink partnership is now award-winning, securing the Most Outstanding Partnership in the Fashion and Retail sector at the Business Charity Awards 2020. We are delighted that the partnership innovation, disruptive campaigns and commitment to inform and educate groups with unmet needs with our breast awareness messaging was noted by the judges as sector-leading. Asda had their most successful Breast Cancer Awareness Month campaign in October 2019 with a record number of suppliers contributing through cause-related marketing. Coverage of our campaign photo shoot with celebrities, influencers and people affected by breast cancer appeared in The Mirror, That’s Life, Closer, Bella and The Sun. Over the course of the year the partnership raised nearly £4 million in total despite the considerable challenges from the coronavirus. We also welcomed CoppaFeel! to our partnership to reach more people in the UK with breast awareness messaging.

Marks and Spencer has continued to generously support Breast Cancer Now with a range of fundraising activities. A highlight included their annual Breast Cancer Awareness Month campaign, which raised over £250,000 through the sale of selected sleep and lounge wear and in-store fundraising. To support the campaign, we generated more than 40 pieces of press coverage, including features in The Sun and The Daily Mail.

Marks and Spencer’s post-surgery lingerie and swimwear range also continues to support Breast Cancer Now, with just over £370,000 raised.

We launched a new partnership with Ann Summers to help start a conversation about issues related to sex and intimacy after a breast cancer diagnosis and raise awareness of the support that Breast Cancer Now can offer. This included releasing the findings of our survey on breast cancer, sex and intimacy which was covered in The Sun, metro.co.uk, You magazine and huffingtonpost.co.uk. We also secured features of women affected by breast cancer talking about these issues in high-profile consumer publications such as Red and Cosmopolitan magazines.

The partnership has raised almost £100,000 in its first year through the sales of selected products, customer and employee fundraising.

In Summer 2020, we worked with ghd to launch their Take Control Now campaign, featuring 11 women diagnosed with breast cancer under the age of 35 who shared their experiences to remind people to check their breasts regularly and what to look for. As part of the campaign, ghd created a hairdryer and hair straighteners embossed with the words Take Control Now to serve as a reminder, and we secured press coverage in The Express, Fabulous (Sun), The Mirror, The Metro, Woman & Home and 20 regional titles.

Other highlights throughout the year include:

• Working alongside easyJet and Prostate Cancer UK to raise an incredible £218,000 through employee fundraising and on-flight donations with our ‘Life Saving Journeys’ campaign.
• Long-standing partner, Dorothy Perkins, continue to raise money through their hugely successful Pound on the Bill campaigns alongside raising over £80,000 through the sale of their Breast Cancer Awareness Month clothing range.
• We also welcomed new partnerships with Angelian Water and Careys, both committing to raising money through employee fundraising and engagement activities.

Events and community fundraising

Our incredible Event fundraisers trekked the desert, ran marathons, climbed mountains, and even walked over hot coals for us, raising a wonderful £3.3 million. Our community supporters raised £2.2 million through everything from cake sales, quiz nights and gala balls to a huge range of other activities.

During Breast Cancer Awareness Month 2019, The Show continued to be a highlight in the events calendar. Through our shows in London and Glasgow, more than 50 courageous models stepped out onto the catwalk following a breast cancer diagnosis in front of a collective audience of over 2,500 people, raising over £400,000. We also returned to St Paul’s Church for our Carols by Candlelight concert where our guests enjoyed mulled wine and roasted chestnuts while raising vital funds for Breast Cancer Now.

We raised over £200,000 through our fantastic Women V Cancer partnership, which saw hundreds of women taking to their bikes and cycling challenging routes across the UK and as far afield as Kenya and Thailand.

Our huge thanks go to the many volunteers who continue to support us with our fundraising collections and activities. Many also organised their own events, which raised nearly £250,000, including:

• A member of our East Dunbartonshire and Glasgow Group in Scotland who raised a staggering £10,000 by holding collections in local supermarkets and shopping centres.
• Our Wales Fundraising Committee who raised over £18,000 through various events in the year including a gala ball.

Our many Clubs and Societies also put on their own events throughout the year, such as:

• Ramside Golf Club who raised nearly £10,000 through their Ladies Captain and a charity golf day.
• Boobs and Brass, a group of local people in the Midlands, who came together and held musical events throughout the year raising just short of £7,000.
Those supporting us in memory of a loved one, in celebration or through a Tribute Fund, raised an amazing amount during the year. In April 2020, the charity Second Hope became part of the Breast Cancer Now family. Second Hope raises funds for secondary breast cancer research and due to the success of the charity since 2015, it now requires full-time management. Breast Cancer Now will continue to raise funds through Second Hope to fund vital research into secondary breast cancer research.

Mass participation events

We are hugely grateful to the William Grant Foundation for renewing their generous support towards Professor Nick Turner’s pioneering research. We are incredibly grateful for their long-standing commitment to Breast Cancer Now and our Research Centre.

We are hugely grateful for the William Grant Foundation’s focussed investment this year to enable a step-change to our specialist support provision for people facing breast cancer in the North of Scotland.

We were delighted to receive a grant of £400,000 from long-standing partners Walk the Walk, thanks to the support of the thousands of walkers who took part in one of their iconic walking events. This grant will fund the non-salary costs of the cross-centre teams at the Breast Cancer Now Toby Robins Research Centre, providing expertise and equipment to support all the research teams based there.

We remain grateful to members of the Care Collective for their support of our community support services, especially those members who have now fulfilled the final year of their pledge.

Our work has also been supported by generous contributions from donors who wish to remain anonymous and we would like to take this opportunity to recognise and thank them all.

Fundraising during the coronavirus

The coronavirus has had a major impact on our ability to raise funds. Like many other charities, we had to postpone much of our fundraising activity. With a national lockdown and social distancing guidelines in place, national events were cancelled, face-to-face fundraising and many of the ways our supporters use to raise money became impossible, and fundraising with many of our high-street retail partner was scaled back or paused.

Taking opportunities

Despite this, the organisers of the London Marathon designed The 2.6 Challenge to replace our largest income event (expected to raise £750,000). We capitalised on this challenge and encouraged all our supporters to take part and support us at a time where we have never needed them more. They rose to the challenge and up and down the country, supporters raised a fantastic £114,000 across the weekend of the planned London Marathon 2020.

Riding the wave of virtual events, in June 2020 we launched Walk 300,000 – Breast Cancer Now’s first fundraising product that utilised Facebook’s algorithm and machine learning to reach an audience who were spending an increased amount of time online during lockdown. The event was a huge success, reaching nearly 1.5 million people on Facebook, gaining over 2,500 registrations (94% of participants being new to charity) and, ultimately, beat our income target of £375,000 – with a total income of £337,768.

Our supporters in the community continued to do all they could to support us despite challenging times and raised over £1 million through their own events – including popular activities like cake sales and coffee mornings. Walking also continued to prove popular with many supporters hosting their own walking events throughout the summer months.

Other highlights included the women’s group, Caravan Girls, who raised a massive £18,500 through the sale of calendars and our 46 local groups raised vital funds and helped promote our breast cancer awareness messages.

Unfortunately, the coronavirus drastically hit third party events and after the Bath Half and The Big Half running events at the beginning of March 2020, unfortunately no further events could proceed for the remainder of the financial year. This severely impacted our income, particularly a busy Spring season when most of our sporting event income is generated.

Four highlights of 2019

Our regular supporters were very generous, despite difficult times, donating an incredible £240,000 for our support services and research.

We thank the Mary-Jean Mitchell Green Foundation for renewing their generous support towards Professor Nick Turner’s pioneering research. We are incredibly grateful for their long-standing commitment to Breast Cancer Now and our Research Centre.

The Pink Ribbon Ball celebrated its 25th Anniversary and, thanks to the energy and hard work of the Committee, raised over £240,000 for our support services and research.

We thank the Mary-Jean Mitchell Green Foundation for renewing their generous support towards Professor Nick Turner’s pioneering research. We are incredibly grateful for their long-standing commitment to Breast Cancer Now and our Research Centre.

We are incredibly grateful for their long-standing commitment to Breast Cancer Now and our Research Centre.

We are hugely grateful for the William Grant Foundation’s focussed investment this year to enable a step-change to our specialist support provision for people facing breast cancer in the North of Scotland.

We were delighted to receive a grant of £400,000 from long-standing partners Walk the Walk, thanks to the support of the thousands of walkers who took part in one of their iconic walking events. This grant will fund the non-salary costs of the cross-centre teams at the Breast Cancer Now Toby Robins Research Centre, providing expertise and equipment to support all the research teams based there.

We remain grateful to members of the Care Collective for their support of our community support services, especially those members who have now fulfilled the final year of their pledge.

Our work has also been supported by generous contributions from donors who wish to remain anonymous and we would like to take this opportunity to recognise and thank them all.

Fundraising during the coronavirus

The coronavirus has had a major impact on our ability to raise funds. Like many other charities, we had to postpone much of our fundraising activity. With a national lockdown and social distancing guidelines in place, national events were cancelled, face-to-face fundraising and many of the ways our supporters use to raise money became impossible, and fundraising with many of our high-street retail partner was scaled back or paused.

With the safety of our supporters and people affected by breast cancer at the forefront of our minds, we were forced to make some difficult decisions. This resulted in the cancellation of our Pink Ribbon Walks, a series of events that had been targeted to raise over £500,000, as well as planned treks, walks, zip slides and skydives. The story was the same across our sporting events. The autumn events season got off to a fantastic start with our largest ever Great North Run team of over 600 runners raising over £300,000. Quickly followed by various other events all over the UK and overseas in the lead up to Christmas.
ESTABLISHING AND EMBEDDING OUR CULTURE - SHARED ORGANISATIONAL VALUES, BEHAVIOURS, TOOLS AND WAYS OF WORKING - TO ENABLE OUR PEOPLE TO WORK EFFICIENTLY AND EFFECTIVELY TO DELIVER IMPACT FOR PEOPLE AFFECTED BY BREAST CANCER

Fundraising portfolio analysis
Following our merger in April 2019, we undertook a comprehensive analysis of our newly combined fundraising portfolio. Considering more than just the financial element, the project has sought to recognise the wider value our fundraising activity offers to the organisation, enabling us to identify the most valuable and engaging ways in which our supporters want to get involved and raise funds for us. Through this project we also now have a greater understanding of just how many of our participants have been impacted by breast cancer in some way. This has deepened our understanding that for many, taking on a challenge, hosting an event, committing to a regular donation or however they choose to support us, is an important part of how Breast Cancer Now can be there throughout their breast cancer experience.

This important element of our analysis, combined with the data of our fundraising performance, has not only highlighted our strengths but, crucially, has pointed to where improvements in systems, practice and resourcing can be made for our operations as a united breast cancer charity. Over time, as the workings of our merger slot further into place, evidence from this project will influence and drive the rationale behind the development of our fundraising strategy aimed at delivering long-term and sustainable growth in income.

Staff Terms and Conditions Pay and Reward
This year, in consultation with staff, we have reviewed and developed a new set of terms and conditions and reward structures and processes that are fit for purpose, sector-leading, accessible to all and championed at the highest level of the organisation. This has included reviewing our pension contribution structure and changing our pension provider.

Organisational Design
In response to the impact of the coronavirus on our income, we undertook a full review of the organisation’s design to ensure the charity met required cost-savings and had a structure that was fit for purpose for the 2020-21 financial year. This included reducing the Senior Leadership Team members from seven to four and a full consultation process with staff, regrettably resulting in 45 redundancies and the closing of our Edinburgh office.

HR Policy Development
Following the merger, we have reviewed existing HR policies and procedures to put in place one set of policies and procedures for our new charity and established new and better learning and development opportunities.

Colleague engagement
This year we have improved our ability to share important, relevant and timely information with our colleagues across the UK through our intranet – developing the site to become a vital communication channel to update on news, achievements and upcoming events.

We also formed our new Staff Forum, made up of representatives from all areas across the charity, to share and gather feedback from colleagues and have used focus groups, workshops and regular surveys to engage colleagues in our work.

Volunteering
We have scoped the volunteering opportunities across our newly merged charity and produced an action plan to enable us to involve more volunteers, supported by expert staff, to deliver impact for people affected by breast cancer.
Financial review

This report covers the period from 1 August 2019 to 31 July 2020.

Income
During the year, total income, excluding furlough income and other income, rose to £38.4 million from £32.5 million – a 18.2% increase. However, the year reflects 12 months of income from the combined charity (having merged on 1 April 2019) and income being significantly impacted by the coronavirus, with fundraising income being over 16% lower than planned.

The main sources of income continued to be individual giving (£15.8 million), corporate partnerships (£6.3 million) and events and community fundraising (£5.5 million). You can find more detail about our financial performance in these areas, along with income generated from mass participation events, and legacy, major gifts and trust fundraising on pages 40 to 43.

Income from charitable activities increased due to royalties generated from the Charity’s logo to commercial partners and delivering the Fashion Targets Breast Cancer logo and the Million Pledges logo to commercial partners and delivering certain charitable partnerships. BCN Research Ltd delivered the Breast Cancer Now Catalyst Programme. On 30 April 2020 the Charity had nine subsidiaries that were £16.1 million.

Reserves
The net movement in funds was a deficit of £255,000. During the year, restructuring costs of £653,000 were incurred as part of the Charity’s response to the coronavirus. A budget for 2020-21 has been agreed, reflecting an assessment of the impact on the Charity caused by the coronavirus, which will continue to ensure that the Charity is within the reserves policy set out below.

The charity holds reserves to provide funding for long-term financial commitments and a contingency against unforeseen operational cost pressures or reduction in income. Each year the Trustees review reserves levels in light of the year ahead to ensure there are adequate funds to support the organisation. Reserves are held in two types:

- Restricted funds arise as a result of the donor making a specific stipulation as to how the funds may be used. This is often relating to a specific activity or grant that may fall over a number of years and therefore the balance carried forward at the year-end is committed for those activities. Restricted funds stood at £2.2 million at the year-end.
- Unrestricted funds arise when no stipulation is made by the donor. The Trustees are responsible for ensuring these funds are spent in line with the Charity’s objectives in a timely fashion. Unrestricted free reserves, excluding those held in intangible and tangible assets of £1.6 million, stood at £12.2 million at the year-end.

The minimum reserves level has been calculated taking into account the different risk factors that the organisation faces. During the year, the Trustees considered that a sufficient level of reserves for the organisation would be a minimum of three months operating costs. The current free reserves position of 4.6 months, based on budgeted expenditure for 2020-21, is in line with this policy. Total funds at the year-end were £16.1 million.

Financial Statements
The Charity’s consolidated financial statements are set out on pages 61 to 82, including the results of the Charity’s subsidiaries. The financial results of the Charity’s regional groups are included within the consolidated results, as they operate within the same charity registration and are governed by the Charity’s regional group constitution.

Subsidiary Trading Companies
The Charity had nine subsidiaries that are detailed in note 26 of the financial statements along with their results for the year. The companies are all wholly-owned subsidiaries. These subsidiaries carry out activities such as sub-licensing the Charity’s logo and the Fashion Targets Breast Cancer logo to commercial partners and delivering certain charitable partnerships. BCN Research Ltd delivered the Breast Cancer Now Catalyst Programme. On 30 April 2020 Second Hope, a registered charity, became a subsidiary of the Charity (£163,000). The trading subsidiaries transfer any profits to the Charity under the Gift Aid scheme and their financial statements are consolidated into those of the charity.

Going concern
The financial impact of the coronavirus on the Charity and Group has been significant. During 2019-20, whilst some income streams were significantly lower, income from regular donors and our corporate partners continued to deliver an important contribution. Additionally, the cost savings we achieved in the four months to 31 July 2020 and the additional financial support through accessing the Government’s Job Retention Scheme ensured that we ended the year with a relatively small deficit and unrestricted free reserves of over £12 million and cash and cash equivalents of £22 million. Going forward we continue to respond to the pandemic through a reduction in the level of operations for 2020-21 and obtaining specific grant support from the National Lottery Covid-19 support fund to help mitigate the financial impact of the coronavirus during 2020-21.

The Board has reviewed the Charity and Group’s activities and financial position together with factors likely to affect the future operations, including the impact of economic uncertainty on voluntary income. A review of a range of scenarios assessing the impact of the coronavirus on income projections have confirmed that appropriate actions can be implemented by the Trustees to maintain financial reserves within the policy range and it is therefore reasonable to expect the Charity and Group to have adequate resources to continue in operation for the foreseeable future, representing a period of at least 12 months from authorisation of the financial statements.

Given this satisfactory closing position, a prudent balanced budget for 2020-21, and present projections the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis as outlined in the Statement of Trustees’ Responsibilities.

Grants
The Charity funds research of the highest quality. We support the scientific community across the UK and Europe through multiple funding mechanisms, through our Tissue Bank and by supporting conferences and training courses. Some of our funding supports centres of excellence, as we have taken a strategic decision to build a critical mass of research in a small number of locations. These are based in higher education institutions and close to hospitals and breast units, working under one roof in integrated, multidisciplinary programmes of research.

Annual Report and Accounts 2019–20
48
Financial review
Annual Report and Accounts 2019–20
49
Investments
The Charity holds investments in accordance with the Investment Strategy approved by the Trustees. The Finance and Investment Committee reviews this Investment Strategy on an annual basis. The Charity’s investment objective is to maximise the return on its investments in a manner consistent with the Charity’s overall strategy and values while meeting two requirements:

1. Investing to cover certain short-term spending with adequate liquidity and a shorter-term risk averse profile
2. Investing longer-term reserves consistent with their use for longer-term commitments or as contingency assets

The investments are split into two portfolios which are managed by different investment managers; BlackRock and CCLA. In October 2019, the Goldman Sachs portfolio was disinvested, please see note 11 of the financial statements. The Finance and Investment Committee consider which are the most appropriate investment managers and as part of this, they consider their mandates, targets for performance and their ability to provide the appropriate support, diversification and performance required to achieve the investment strategy.

GOVERNANCE, STRUCTURE AND MANAGEMENT

The Board of Trustees of Breast Cancer Now presents its Annual Report and Accounts for the year ended 31 July 2020. These comply with the Companies Act 2006, Breast Cancer Now’s governing document the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Status
Breast Cancer Now is a company limited by guarantee, governed by Articles of Association, registered in England and Wales (number 9347608) and registered as a charity in England and Wales (number 1160558), Scotland (SC045584) and Isle of Man (number 1200). The Trustees listed on page 52 are also the Charity’s Directors and have overall responsibility for the strategic direction and effective governance of the Charity. The Trustees met regularly during the year.

The legal and administrative details are listed on page 86.

Objects
The Charity’s objects are to:

• Advance health, including the health of individuals suffering from cancer, patients receiving treatment, those convalescing following treatment by:
  - promoting activities which will assist with awareness, identification and prevention of cancer;
  - assisting those individuals who are disabled, infirm or in need of assistance;
• Advance the health of individuals by undertaking research into the causes and treatment of cancer on terms that the results of such research are published
• Advance public education in and understanding of the nature of cancer and its treatments, particularly (without prejudice to that generality) among sufferers of cancer and the families, friends and carers of such persons
• Promote such charitable objects concerned with medical research or the relief of sickness as the Directors shall in their absolute discretion determine.
Governance, structure and management

Board of Trustees
Members of the Board during the year were:

Jill Thompson ¹ ² Chair
Professor Trevor J Powles ³ Vice Chair
Pascale Alvanakis-Guelly ⁴
Mark Astarie ⁴
Barbara Brown ⁴
Christopher Copeland ⁴
Susan Gallone ⁴
Sonia Gayle ⁴
Professor Adrian L Harris ⁴
Dr Marlon Lewis ⁴
Andrew Moore ⁴
Ann Pickering ⁴

¹ member of the finance and investment committee
² member of the risk and governance committee
³ member of the people and culture committee
⁴ member of the science strategy committee
⁵ member of the strategy committee

The Trustees have the benefit of a qualifying third-party indemnity provision as defined by section 234 Companies Act 2006. The Charity purchase and maintained throughout the year Trustees’ and Officers’ liability insurance in respect of its Trustees.

Chief Executive and management

Day-to-day management of the Charity is delegated to the Chief Executive assisted by the Senior Leadership Team (SLT), other staff and volunteers. The Board approves the delegation of financial authority through the Chief Executive to the staff with specific limits imposed within and approved scheme of delegation.

Senior Leadership Team (at 31 July 2020)

Delyth Morgan (Chief Executive)
David Crosby (Director of Services) (in office until 4 June 2020)
Fiona Hazell (Director of Communications & Influencing) (in office until 4 June 2020)

Steve Lucas (Director of Fundraising & Partnerships) (in office until 1 October 2019)
Rachael Franklin (Director of Fundraising & Partnerships) (in office from 16 March 2020)

Polly McGivern (Director of Corporate Services) (in office until 17 April 2020)

Chay Champness (Director of Corporate Services) (in office from 8 April 2020)
Emma Pennery (Clinical Director)

Simon Vincent (Director of Research)

During the year, the SLT were regarded as the Charity’s key management personnel per FRS102. Total earnings, including pension contributions, received by members of the SLT during the year were £824,059 (2018-19 £738,000).

As part of the restructuring due to the coronavirus, two directors were made redundant and severance payments which totalled £124,431 are included in these costs. In 2019–20, the Chief Executive, the highest paid member of staff, received remuneration of £122,378 (the assessment of the highest paid member of staff in the year excluded any termination benefits paid).

In response to the impact of the coronavirus on our income all members of the SLT agreed to a temporary reduction in their basic salary between April and July 2020.

Staff employee reward

From August 2019 to July 2020, Breast Cancer Now employed an average of 311 staff across the year. Our staff are fundamental to the work we do and we rely on them, our supporters, volunteers and trustees, and their amazing commitment, dedication and support they give to the charity.

Our People and Culture Committee, which superseded the Remuneration, Appointments and Nominations Committee from 1 April 2019, monitors Breast Cancer Now’s people plan, our organisational and cultural development and reward strategy. This includes our pay and benefits policies, our pay structure and annual pay review process, all of which determine how pay levels are decided. We are committed to equality in our pay and benefits policy and aim to ensure that our levels of pay and range of benefits reflect the knowledge, skills, experience and competencies of our staff.

We aim to pay salaries at the median level of the voluntary sector, and we regularly use salary survey data to check that our pay remains in line with the market we operate in. The Committee approves the annual pay review process, which is determined partly by average pay awards across the sector, and partly by the charity's financial performance and affordability to fund an annual cost of living increase.

Executive pay is governed by the same rules and review processes as for all other staff, and we offer the same level of benefits to the executive team as to the rest of our staff. Jobs are evaluated and graded into a framework with pay bands that are transparent and published to all staff. Our Trustees freely give their time and do not receive payment for the work they do, other than travel expenses.

Information

We provide staff with information on matters of concern to them through various channels of communication including the intranet, newsletters, team briefings, and informal monthly face-to-face meetings led by our Chief Executive and Directors to update staff on important news, achievements and upcoming events.

Over the past year we have taken time to listen to how our staff feel about working for our organisation through staff and pulse surveys, focus groups and workshops to engage staff in our work which has helped us shape our approach in learning and development; rewarding and retaining our people; managing our new policy development and to make Breast Cancer Now a great and safe place to work. Their feedback was instrumental in how we supported staff on furlough (70% of the workforce) and their return to work including the development of a virtual staff conference that ran over a week and included presentations from Executive Directors, Trustees, Associate Directors and our beneficiaries on the life-changing work being undertaken and our priorities for the coming year.

We recognise and appreciate the work our Staff Forum undertakes. The Staff Forum actively seeks and shares the voice of our staff with our Senior Management Team, our Organisational Management Team and our Trustee’s through the People & Culture Committee. During the last year, we have consulted with our staff through the Staff Forum on our new terms and conditions and pay structure; our HR policy portfolio and following the impact of coronavirus a restructuring programme unfortunately resulting in 45 redundancies. Their insight and constructive feedback on behalf of staff was pivotal in helping us undertake these programmes in an effective, collaborative and informed manner.

Equality

Breast Cancer Now acknowledges that everyone is unique with individual skills, knowledge and life experiences and everyone can make a valuable and positive contribution to the aims, values and strategic goals of the charity. We recognise the benefits of employing and engaging with individuals from all backgrounds and community groups as this helps build a workforce and business where creativity and valuing difference in others thrives. We are committed to a policy that ensures all current and potential staff members and volunteers are offered the same opportunities regardless of their sex, sexual orientation, age, disability, gender status (in cases of gender re-assignment), pregnancy
and maternity status, marital status, race and religion and belief (protected characteristics) and membership of groups acting as part of a trade union, or social or economic status.

An Equality, Diversity and Inclusion (EDI) Group has been formed to steer the development, implementation and monitoring of an organisation wide approach to EDI, which will enable us to better reach and meet the needs of both internal and external stakeholders.

The Group is using management information, external expertise and insight from lived experiences, to enable us to work towards our strategic objectives. It will ensure diverse voices are listened to, to foster an inclusive environment for all colleagues and ensure we are reaching and supporting diverse beneficiaries through our charitable work.

**Our fundraising ethos**

All of our donations come from the public and our partners. Whether someone donates, fundraises or volunteers for us, we aim to build strong, respectful and empowering relationships with all our supporters. It is only through the generosity of these individuals, companies and organisations that we can continue to fund our work.

We cannot reach our 2050 ambition alone, and so we take great pride in striving for fundraising excellence, maintaining high standards when handling information about our supporters, and respecting their preferences. As a new charity, we will continue to work hard on this as we bring together our fundraising and fundraisers from both Breast Cancer Care and Breast Cancer Now.

From April 2019, when we merged to become one charity, we brought together two fundraising programmes both focusing on providing excellent supporter experience and raising vital funds for research and care. The following principles guide our combined fundraising strategy and operations:

- We aim to inspire people to give or raise money for Breast Cancer Now.
- We thank supporters appropriately and demonstrate the difference their money makes.
- We keep supporters’ data secure and do not sell or share it for marketing purposes.
- We manage agencies working for us closely and demand high standards of them to ensure supporters and the wider public do not feel pressured to give and are treated with respect at all times.
- We listen to our supporters and learn from what they tell us, what they respond to and how they want to be communicated with – so we can continually improve.
- We have developed a Vulnerable Persons’ Policy which our Fundraising staff and agencies working on our behalf are required to adhere to, to ensure we fundraise appropriately and vulnerable people are respected and protected.

Breast Cancer Now continues to have a cross-organisational focus on ensuring that we are working in a way which is compliant with law and regulations governing charity fundraising, including GDPR, and which meets the expectations of our supporters. This focus ensures we are adapting to any changes in the law or in best practice and continuously consider what is important to our supporters with regards to their privacy and data.

Breast Cancer Now employs a number of carefully selected professional fundraising agencies to solicit donations on our behalf by door-to-door, private site and telephone and SMS channels. We manage our agencies closely and require them to be compliant with the Fundraising Regulator’s Code of Fundraising Practice and all regulations governing charity fundraising. To ensure the agencies we engage are operating to the required standards, we carry out appropriate and regular monitoring which includes one or more of the following controls: shadowing individual fundraisers, mystery shopping and caller monitoring.

Breast Cancer Now is registered with the Fundraising Regulator, has paid the levy and adheres to the Code of Fundraising Practice. Breast Cancer Now fully complies with the requirements of the Fundraising Preference Service.

Breast Cancer Now’s fundraising activities and compliance with fundraising regulations and best practice are closely scrutinised by our Risk and Governance Committee, which in turn reports to our Board of Trustees.

**Complaint Handling**

At Breast Cancer Now, we aim to maintain high standards in all our work, but we recognise that there may be instances where we don’t get it right, or meet the expectations of our supporters, despite our best intentions. If, and when, this occurs we will always act quickly to manage, resolve and communicate the issues, and review the measures we have in place to prevent any reoccurrences.

From July 2019 to August 2020 we received and responded to 119 complaints, which is a 55% decrease on the number of complaints compared to last year. The most common source of complaints was around our face-to-face fundraising activity. Other complaints across the year covered our direct marketing, fundraising from business and volunteer-led fundraising. Whilst the number of complaints we received is small compared to the overall reach, each complaint has been thoroughly investigated and corrective action and feedback to improve the work that we do has been taken as appropriate. We continue to review our policies and procedures to ensure that are robust and serve our supporters how they need.
Science Strategy Committee
The Science Strategy Committee is responsible for making recommendations to the Board as to which research projects should be funded and plays a key role in ensuring that our research supports our strategic aims. The Science Strategy Committee met once during the year.

Strategy Committee
The Strategy Committee is a temporary committee assisting the Board in developing the charity’s strategy and framework to accurately measure the impact of the charity. The Committee also reviews strategic changes to the charity’s activities prior to consideration by the Board or its committees. The Strategy Committee met three times during the year.

Chairs’ Committee
The Chairs’ Committee enables decisions to be made between Board meetings where they are of sufficient urgency that it would be detrimental to wait until the next Board meeting. Due to the coronavirus, the Chairs’ Committee to meet five times during the year.

Risk
Risk is inherent within all of our activities and therefore must be understood and managed. Accepting a certain level of risk allows us to innovate and strive to achieve more for people affected by breast cancer. It is important, however, to balance risk across the organisation to ensure that it remains within our current level of appetite and tolerance.

We operate a process of risk identification and management that is embedded into the governance of the organisation. Central to this are our risk registers, which are regularly reviewed and updated by the Senior Leadership Team, the Trustees and considered by the Risk and Governance Committee which normally meets twice a year.

We also regularly adapt the content to ensure we capture our understanding of our biggest risks and what we need to do to manage them. The registers are a living document that continues to change over time in response to internal and external stimuli.

Risks are scored in terms of likelihood and impact. This allows us to quickly identify the most pressing risks and any changes in their profile. For each risk the registers set out the possible causes, current controls in place to manage it and any actions ongoing to provide further mitigation. These actions are assigned an owner, and progress is tracked by the Senior Leadership Team and the Trustees.

The Trustees reviewed Breast Cancer Now’s key risks and are satisfied that risk management has been undertaken appropriately and that adequate systems were in place to manage risk. The Senior Leadership Team are responsible for the day-to-day risk management and ensuring that each directorate is aware of, and appropriately manages, their risks.

We have considered the key risks facing the charity in the year ahead and have assessed the impact of the coronavirus across the range of strategic risks than as a specific risk itself. These strategic risks and mitigations to manage them are:

<table>
<thead>
<tr>
<th>Risk</th>
<th>Mitigation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inability to deliver our vision to those affected by breast cancer due to the coronavirus pandemic.</td>
<td>• Business continuity focus by Trustees, Senior Leadership team, led and co-ordinated by Chief Operating Officer.</td>
</tr>
<tr>
<td></td>
<td>• Agile governance arrangement, enabling quick and effective decision making.</td>
</tr>
<tr>
<td></td>
<td>• Robust IT infrastructure enabling staff to work remotely.</td>
</tr>
<tr>
<td></td>
<td>• Agile implementation of digital solutions.</td>
</tr>
<tr>
<td>Fundraising income</td>
<td>• Acceleration and expansion of online fundraising products including both pivoting existing events to virtual (Tour de Law) and initiating new Facebook based virtual events (e.g. Walk 400,00, Run 100,000).</td>
</tr>
<tr>
<td></td>
<td>• Accessing opportunities for coronavirus emergency funding from major funders.</td>
</tr>
<tr>
<td></td>
<td>• Ensuring close relationships with major partners and funders to align strategic priorities and focus on opportunity for fundraising in challenging environment.</td>
</tr>
<tr>
<td></td>
<td>• Strong and powerful external communications about the impact of the coronavirus on Breast Cancer Now and people affected by breast cancer to build the case for giving.</td>
</tr>
<tr>
<td></td>
<td>• Accessing the Government Job Retention Scheme fund.</td>
</tr>
<tr>
<td></td>
<td>• Increased monthly financial monitoring focusing on cash collection, measures to reduce costs and maximising existing income streams.</td>
</tr>
<tr>
<td></td>
<td>• Ongoing review of performance to allow flex to activity to build on strong performance.</td>
</tr>
<tr>
<td></td>
<td>• Focus on development of new and additional sources of income.</td>
</tr>
<tr>
<td>Research activities</td>
<td>• Acceleration of increased delivery of fundraising, supporter care and services via online technology.</td>
</tr>
<tr>
<td></td>
<td>• Structural changes to team to develop centralised Strategic Insight function to increase focus on supporter insight and performance.</td>
</tr>
<tr>
<td></td>
<td>• External horizon scanning to understand and respond to short and longer trends and attitudinal changes.</td>
</tr>
</tbody>
</table>

| Research activities                                                   | Mitigation                                                                 |
|                                                                     | • Temporary pausing of schemes for new grants.                            |
|                                                                     | • Close communication with those researchers to whom we provide long-term support, to discuss ways of mitigating the impact of reductions in budgets. |
|                                                                     | • Provision of supplements to grants funded in previous years to support them during coronavirus disruption and ensure that research we have already committed to can be completed. |
Inability of existing research to continue due to disruption at research host institutions or loss of key researchers.

- Close communication with researchers and senior administrative staff at key host institutions to monitor their ability to support the research we fund.
- Long-term commitment to key strategic research activities to ensure stability for research staff and support for research training.

Governance and compliance

- Comprehensive governance structure with Board Committees specifically in place to review governance and compliance.
- Dedicated Compliance Officer and Governance team.
- Regular training for staff.
- Enhanced performance management programme for staff.
- External peer review of research.
- IT policies and procedures including vulnerability scanning and penetration testing and anti-virus software.

Staff and volunteers

- Regular staff updates via virtual platforms including a staff conference.
- Additional guidance and support for staff around remote working.
- Ongoing engagement with volunteers.
- Temporary closure of offices in accordance with Government guidance.
- Risk assessment for the re-opening of some offices for a pool of staff to ensure continued wellbeing.
- Engagement of staff through surveys to identify concerns of staff about return to the office and working remotely.
- Expansion and re-focus of diversity initiatives across the Charity.
- Development of online learning and development platform.

Financial sustainability

- Prudent 2020-21 budget and reserves policy.
- Enhanced cashflow forecasting to 31 December 2021.
- Agile fundraising strategy with quarterly reviews around performance to date and future pipeline.
- Introduction of monthly updates to year-end forecast.

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The Trustees (who are also directors of Breast Cancer Now for the purposes of company law) are responsible for preparing the Trustees’ Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In the case of each Trustee in office at the date the Trustees’ Report is approved:

(a) so far as the Trustee is aware, there is no relevant audit information of which the company’s auditors are unaware; and

(b) they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company’s auditors are aware of that information.

Sue Gallone, Trustee
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF BREAST CANCER NOW

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion
In our opinion, Breast Cancer Now’s Group’s financial statements and parent charitable company financial statements (the “financial statements”):

- give a true and fair view of the state of the Group’s and of the parent charitable company’s affairs as at 31 July 2020 and of the Group’s incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law) and have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

We have audited the financial statements, included within the Annual Report and Accounts (the “Annual Report”), which comprise: the Group and parent charitable company balance sheets as at 31 July 2020; the consolidated statement of financial activities, incorporating an income and expenditure account, consolidated cash flow statement for the year then ended; and the notes to the financial statements.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence
We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- 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 and 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.

However, because not all future events or conditions can be predicted, the statement is not a guarantee as to the Group’s and parent charitable company’s ability to continue as a going concern.

Reporting on other information
The other information comprises all of the information in the Annual Report other than the financial statements and our auditors’ report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic Report and Trustees’ Annual Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Trustees’ Annual Report
In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees’ Annual Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Strategic Report and the Trustees’ Annual Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the Group and parent charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Trustees’ Annual Report. We have nothing to report in this respect.

Responsibilities for the financial statements and the audit
Responsibilities of the Trustees for the financial statements
As explained more fully in the Statement of Trustees’ Responsibilities set out on page 59, the Trustees are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible for such internal control as they 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 intend to liquidate the Group and parent charitable company or to cease operations, or have no realistic alternative but to do so.
Auditors' responsibilities for the audit of the financial statements
We have been appointed as auditors under section 44(1) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder:

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 auditors' 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. This description forms part of our auditors' report.

Use of this report
This report, including the opinions, has been prepared for and only for the charity's members and Trustees as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006 and regulations made under those Acts (regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and Chapter 3 of Part 16 of the Companies Act 2006) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other Required Reporting
Matters on which we are required to report by exception
Under the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion:

• we have not received all the information and explanations we require for our audit; or
• adequate and proper accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
• certain disclosures of Trustees’ remuneration specified by law are not made; or
• the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Frances Cucinotta (Senior Statutory Auditor) for and on behalf of PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors London
29 March 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
For the year ended 31 July 2020

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
<td>Funds</td>
<td>£000</td>
<td>Funds</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Income from:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>3</td>
<td>19,186</td>
<td>3,816</td>
<td>23,002</td>
<td>18,388</td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td>5,579</td>
<td>-</td>
<td>5,579</td>
<td>3,842</td>
</tr>
<tr>
<td>Other trading activities</td>
<td>3</td>
<td>9,013</td>
<td>481</td>
<td>9,494</td>
<td>6,102</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>276</td>
<td>-</td>
<td>276</td>
<td>252</td>
</tr>
<tr>
<td>Other income</td>
<td>24</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,269</td>
</tr>
<tr>
<td>Furlough income</td>
<td>25</td>
<td>1,686</td>
<td>-</td>
<td>1,686</td>
<td>-</td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td>35,740</td>
<td>4,297</td>
<td>40,037</td>
<td>37,853</td>
</tr>
<tr>
<td>Expenditure on raising funds</td>
<td>4</td>
<td>17,032</td>
<td>-</td>
<td>17,032</td>
<td>18,292</td>
</tr>
<tr>
<td>Expenditure on charitable activities</td>
<td>5</td>
<td>19,344</td>
<td>3,275</td>
<td>22,619</td>
<td>15,685</td>
</tr>
<tr>
<td>Total expenditure</td>
<td></td>
<td>36,376</td>
<td>3,275</td>
<td>39,651</td>
<td>33,877</td>
</tr>
<tr>
<td>Net realised investment gain/(loss)</td>
<td>8</td>
<td>-</td>
<td>8</td>
<td>(36)</td>
<td>8</td>
</tr>
<tr>
<td>Net unrealised investment (loss)/gain</td>
<td>(641)</td>
<td>-</td>
<td>(641)</td>
<td>842</td>
<td>-</td>
</tr>
<tr>
<td>Total net investment (loss)/gain</td>
<td>(641)</td>
<td>-</td>
<td>(641)</td>
<td>806</td>
<td>-</td>
</tr>
<tr>
<td>Net (expenditure)/income</td>
<td>(1,277)</td>
<td>1,022</td>
<td>(255)</td>
<td>4,782</td>
<td>(1,877)</td>
</tr>
<tr>
<td>Other recognised gains/(losses):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other recognised gains</td>
<td>24</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,672</td>
</tr>
<tr>
<td>Net movement in funds</td>
<td>(1,277)</td>
<td>1,022</td>
<td>(255)</td>
<td>7454</td>
<td>(1,877)</td>
</tr>
<tr>
<td>Funds brought forward</td>
<td>19</td>
<td>15,094</td>
<td>1,261</td>
<td>16,355</td>
<td>7,640</td>
</tr>
<tr>
<td>Funds carried forward</td>
<td>19</td>
<td>13,817</td>
<td>2,283</td>
<td>16,100</td>
<td>15,094</td>
</tr>
</tbody>
</table>

The Consolidated Statement of Financial Activities is for the Group as a whole. Total income for the year for the parent charity was £40,473,000 (2019: £41,981,000).

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities. There are no material differences between the net income for the financial year and the historical cost equivalents.
### BALANCE SHEETS

As at 31 July 2020

<table>
<thead>
<tr>
<th>Fixed assets</th>
<th>Group 2020</th>
<th>Group 2019</th>
<th>Charity 2020</th>
<th>Charity 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>9</td>
<td>643</td>
<td>373</td>
<td>643</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>10</td>
<td>1,000</td>
<td>1,418</td>
<td>1,000</td>
</tr>
<tr>
<td>Investments</td>
<td>11</td>
<td>8,522</td>
<td>15,779</td>
<td>8,522</td>
</tr>
<tr>
<td><strong>Total Fixed assets</strong></td>
<td><strong>10,165</strong></td>
<td><strong>17,070</strong></td>
<td><strong>10,165</strong></td>
<td><strong>10,070</strong></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current investments</td>
<td>12</td>
<td>-</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td>Stock</td>
<td>14</td>
<td>7,312</td>
<td>12,547</td>
<td>9,791</td>
</tr>
<tr>
<td>Debtors</td>
<td>14</td>
<td>22,086</td>
<td>12,027</td>
<td>11,656</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>24,412</td>
<td>24,803</td>
<td>21,457</td>
<td>16,422</td>
</tr>
<tr>
<td><strong>Total Current assets</strong></td>
<td><strong>29,421</strong></td>
<td><strong>24,803</strong></td>
<td><strong>21,457</strong></td>
<td><strong>16,422</strong></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>15 (15,921)</td>
<td>(17,801)</td>
<td>(10,891)</td>
<td>(12,946)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td><strong>13,491</strong></td>
<td><strong>6,802</strong></td>
<td><strong>10,566</strong></td>
<td><strong>12,486</strong></td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td><strong>23,656</strong></td>
<td><strong>23,872</strong></td>
<td><strong>20,311</strong></td>
<td><strong>19,526</strong></td>
</tr>
<tr>
<td>Creditors: amounts falling due after more than one year</td>
<td>16 (7,039)</td>
<td>(8,646)</td>
<td>(4,127)</td>
<td>(3,095)</td>
</tr>
<tr>
<td>Provisions for liabilities</td>
<td>18 (517)</td>
<td>(693)</td>
<td>(517)</td>
<td>(653)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>16,100</strong></td>
<td><strong>16,356</strong></td>
<td><strong>16,087</strong></td>
<td><strong>15,778</strong></td>
</tr>
<tr>
<td>Unrestricted Funds</td>
<td>19</td>
<td>13,817</td>
<td>15,094</td>
<td>13,804</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>19</td>
<td>2,283</td>
<td>1,261</td>
<td>2,283</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>16,100</strong></td>
<td><strong>16,356</strong></td>
<td><strong>16,087</strong></td>
<td><strong>15,778</strong></td>
</tr>
</tbody>
</table>

The notes on pages 66 to 85 form part of these financial statements. The Charity's net movement in funds for the year was an increase of £0.3m (2019: increase of £5.0m).

The financial statements of Breast Cancer Now (Company No: 9347608) were approved by the Board of Trustees and authorised for issue on 29 March 2021 and were signed on its behalf.

Susan Gallone
Trustee

### CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 July 2020

<table>
<thead>
<tr>
<th>Cash flows from from operating activities:</th>
<th>Group 2020</th>
<th>Group 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (used)/generated in operating activities</td>
<td>4,226</td>
<td>(6,504)</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends, interest and rents from investments</td>
<td>146</td>
<td>78</td>
</tr>
<tr>
<td>Cash acquired from Breast Cancer Care</td>
<td>24</td>
<td>5,546</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>10 (48)</td>
<td>(374)</td>
</tr>
<tr>
<td>Purchase of Intangible fixed assets</td>
<td>9 (467)</td>
<td>(196)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>11</td>
<td>6,198</td>
</tr>
<tr>
<td><strong>Net cash generated investing activities</strong></td>
<td><strong>5,829</strong></td>
<td><strong>10,621</strong></td>
</tr>
<tr>
<td>Change in cash in the reporting period</td>
<td>10,055</td>
<td>4,117</td>
</tr>
<tr>
<td>Cash at the beginning of the reporting period</td>
<td>12,031</td>
<td>7,914</td>
</tr>
<tr>
<td>Cash at the end of the reporting period</td>
<td>22,086</td>
<td>12,031</td>
</tr>
<tr>
<td><strong>(a) reconciliation of net incoming resources to net cash flow from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net (deficit)/income for the reporting period</td>
<td>Group 2020</td>
<td>Group 2019</td>
</tr>
<tr>
<td>(as per the Statement of Financial Activities)</td>
<td>(255)</td>
<td>5,577</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>9,10</td>
<td>-</td>
</tr>
<tr>
<td>Gain on acquisition of Breast Cancer Care</td>
<td>24</td>
<td>(11,947)</td>
</tr>
<tr>
<td>Loss on disposal of fixed assets</td>
<td>-</td>
<td>48</td>
</tr>
<tr>
<td>(Increase)/decrease in provisions</td>
<td>(136)</td>
<td>96</td>
</tr>
<tr>
<td>(Realised gains)/losses on investments</td>
<td>11 (8)</td>
<td>36</td>
</tr>
<tr>
<td>Unrealised loss/(gain) on investments</td>
<td>11</td>
<td>(842)</td>
</tr>
<tr>
<td>Dividends, interest and rents from investments</td>
<td>(276)</td>
<td>(252)</td>
</tr>
<tr>
<td>Investment fees deducted from portfolio</td>
<td>11</td>
<td>35</td>
</tr>
<tr>
<td>Decrease in stock</td>
<td>-</td>
<td>11</td>
</tr>
<tr>
<td>Decrease/(increase) in debtors</td>
<td>-</td>
<td>5,235</td>
</tr>
<tr>
<td>(Decrease)/increase in creditors</td>
<td>(1,703)</td>
<td>2,437</td>
</tr>
<tr>
<td><strong>Net cash generated from/(used in) operating activities</strong></td>
<td><strong>4,226</strong></td>
<td><strong>(6,504)</strong></td>
</tr>
<tr>
<td><strong>(b) Analysis of cash and cash equivalents</strong></td>
<td>Group 2020</td>
<td>Group 2019</td>
</tr>
<tr>
<td>Cash in hand</td>
<td>20,059</td>
<td>10,515</td>
</tr>
<tr>
<td>Notice deposits (less than 3 months)</td>
<td>2,027</td>
<td>1,512</td>
</tr>
<tr>
<td>Long-term deposits</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total cash and cash equivalents</strong></td>
<td><strong>22,086</strong></td>
<td><strong>12,031</strong></td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

1. ACCOUNTING POLICIES

Charity information
Breast Cancer Now ("the Charity") is a Public Benefit Entity which was incorporated on 9 December 2014, and is registered in England and Wales (company number 09347608) and in the Isle of Man (company number 6021F). It was registered as a charity on 18 February 2015 with the Charity Commission in England and Wales (charity number 1160558), in Scotland (charity number SC045584) and the Isle of Man (charity number 1200). The Charity was established following the merger of Breakthrough Breast Cancer and Breast Cancer Campaign on 1 April 2015. On 29 April 2019, the Charity, following approval by the Trustees, acquired Breast Cancer Care.

On 31 October 2019, the Charity completed a Deed of Gift with Breast Cancer Research Trust. The gift has been recognised in the Statement of Financial Activities in the financial year. On 30 April 2020, the Charity became the sole Corporate Trustee of Second Hope (Registered Charity No:1163205) a charity committed to supporting research in secondary breast cancer. Second Hope has been consolidated in the financial statements as a subsidiary.

Basis of preparation
These financial statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair value and in accordance with Financial Reporting Standard 102 ("FRS 102") The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and with the Statement of Recommended Practice ‘Accounting and Reporting by Charities’ FRS 102 as revised in 2019 ("the SORP 2019"), together with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The functional currency of the Group and Charity is considered to be GBP because that is the currency of the primary economic environment in which the Charity operates.

Going concern
The financial impact of the coronavirus on the Charity and Group has been significant. During 2019–20, whilst some income streams were significantly lower, income from regular donors and our corporate partners continued to deliver an important contribution. Additionally, the cost savings we achieved in the four months to 31 July 2020 and the additional financial support through accessing the Government’s Job Retention Scheme ensured that we ended the year with a relatively small deficit and unrestricted free reserves of over £12 million and cash and cash equivalents of £22 million. Going forward we continue to respond to the pandemic through a reduction in the level of operations for 2020–21 and obtaining specific grant support from the National Lottery Covid-19 support fund to help mitigate the financial impact of the coronavirus during 2020–21.

The Board has reviewed the Charity and Group’s activities and financial position together with factors likely to affect the future operations, including the impact of economic uncertainty on voluntary income. A review of a range of scenarios assessing the impact of the coronavirus on income projections have confirmed that appropriate actions can be implemented by the Trustees to maintain financial reserves within the policy range and it is therefore reasonable to expect the Charity and Group’s to have adequate resources to continue in operation for the foreseeable future, representing a period of at least 12 months from authorisation of the financial statements.

Given this satisfactory closing position, a prudent balanced budget for 2020–21, and present projections the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis as outlined in the Statement of Trustees’ Responsibilities.

Consolidation
The financial statements consolidate the Charity and its trading subsidiaries ("Group"). The income and expenditure from the date of acquisition has been incorporated in these financial statements. A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Exemptions
The Charity has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual Statement of Financial Activities.

Business combinations
Business combinations are accounted for by applying the purchase method. The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued in connection with the combination. For combinations at nil or nominal consideration which are in substance a gift, any excess of the fair value of the assets received over the fair value of the liabilities assumed is recognised as a gain in the Statement of Financial Activities ("SOFA"). On acquisition, the fair values are attributed to the identifiable assets, liabilities and contingent assets.

Since the Charity is a charitable company, it is subject to the restriction in the Companies Act Accounts Regulations that prohibits the recognition of unrealised gains in the profit and loss account. In circumstances where the fair value of the assets received exceeds the fair value of the liabilities assumed, only the element of the gain which relates to the realised profits is recognised as ‘Other income’ in the SOFA. The element of the gain which relates to unrealised profits is recognised as ‘Other recognised gains’ in the SOFA.

Funds
The following funds are held by the Charity:

*Unrestricted funds are donations and other income receivable or generated from the objects of the Charity without further specified purpose and are available as general funds.

*Restricted funds arise when conditions are imposed by the donor, or by the specific terms of the appeal, and can only be spent on the activities specified.

The Charity relies heavily on donations and legacies, which fluctuate year on year. In order to continue day-to-day operations, the Trustees have identified that a minimum level of unrestricted funds should be maintained. This minimum level of funds is kept under annual review by the Trustees in line with the reserves policy as described in the Trustees report (page 48).

Income
Income is accounted for and included in the SOFA when the Group is entitled to the income, receipt can be quantified and receipt is probable. Income is deferred when it relates to future accounting periods.

Donations
Donations are recognised upon receipt along with any related gift aid. Donations which have been collected by a third party but not yet passed to the Charity are accrued based on the date of collection.

Legacies
Legacies are recognised when capable of financial measurement, receipt is probable and where there are no conditions that
still need to be fulfilled. Pecuniary legacies are recognised once notification has been received and probate has been granted. Residuary legacies are recognised once notification has been received, probate has been granted and they can be reliably measured, usually on receipt of estate accounts.

Corporate sponsorship and products
Income from corporate sponsorship and products is measured at the fair value of consideration received or receivable and represents the amounts receivable, net of value added taxes. The Group recognises revenue when it has an entitlement to the revenue, it is probable that it will be received and the amount can be reliably measured. Revenue from corporate sponsorship is recognised over the period of the sponsorship arrangement. Revenue for the sale of goods is recognised at the point of sale.

Lotteries
Income received in respect of lotteries is recognised when the draw is made. Income received in advance for future lottery draws is deferred until the draw takes place.

The Charity receives proceeds of lotteries held by the People’s Postcode Lottery (‘PPL’). The Charity has no ability to alter the price of tickets or determine the prizes or reduce the management fee. As such, PPL is treated as acting as principal. Net proceeds due to the Charity are recognised under trading income in the SOFA.

Donated goods and services
Donated goods and services are recognised in the accounts when the benefit to the Charity is reasonably quantifiable and measurable. The value is the price the Charity estimates it would pay should it purchase equivalent goods or services.

Investment income
Investment income is recognised on a receivable basis.

Regional Groups
The income of regional fundraising groups includes all transactions cleared on the regional group bank statements up to the year-end.

Funding events
Revenue is recognised at the date of event. Where revenue is received in advance, recognition is deferred and included in creditors and where entitlement arises before income is received, the income is accrued.

Grants
Grant income, which is recorded within income from charitable activities, is recognised when the funding offer is communicated in writing to the Charity or when performance related conditions are met.

Furlough income
Government grant income received from the Coronavirus Job Retention Scheme ('Furlough income') has been recognised on a receivable basis in the Statement of Financial Activities over the same period as the costs to which it relates. The government grant income is classified as unrestricted.

Income from charitable activities
Income from charitable activities includes income from intellectual property rights and is recognised on a receivable basis.

Expenditure
Expenditure is accounted for on an accruals basis and attributed to the appropriate activities within the SOFA.

Expenditure on raising funds includes direct staff costs and expenditure relating to all fundraising activities. Support costs are apportioned on a headcount basis. Additionally, it includes marketing costs and management support.

Expenditure on charitable activities includes direct staff costs and expenditure relating to charitable activities provision of services, clinical support, health information and policy and campaign costs and research grant expenditure.

Research grants in furtherance of the Charity’s objectives are the total amounts granted to external bodies for charitable work. The grants made by the Trustees are recognised in the SOFA in the year the grant is awarded and notified to the recipient, provided a legal or constructive commitment exists and any conditions attaching to the grant have been fulfilled by the recipient. The liability is measured as the total of expected payments for the period to the next scientific review.

Costs relating to the sale of goods include the direct costs of purchasing and distributing goods for sale.

Communication and support costs are reviewed and any costs directly relating to our charitable activities have been allocated to the appropriate strategic charitable priority with the remainder being apportioned to charitable activities and raising funds based on a combination of headcount and staff time.

Governance costs are the costs incurred to manage the Charity in compliance with constitutional and statutory requirements and are included in support costs.

Operating leases
Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Taxation
Breast Cancer Care and Breast Cancer Now has charitable status and therefore any income and gains are exempt from corporation tax under Section 202 of the Corporation Act 2010 to the extent that they are applied for their charitable objects.

Value Added Tax is only partially recoverable by the Charity and therefore the non-recoverable element is included with the expenditure on which the VAT was charged in the SOFA.

The Charity’s subsidiaries do not generally pay UK Corporation Tax because their policy is to pay taxable profits to the Charity as gift aid.

Pensions
Employees are entitled to join the pension scheme provided by Aegon and Standard Life. These are defined contribution schemes administered by an independent scheme administrators. Scheme funds are independent to the Charity and invested with Aegon and Standard Life. The Charity contributes by matching employee contributions to their personal pension to a maximum of 7% of salary. The cost of providing this pension scheme is charged to the SOFA when it is incurred.

Investments
Fixed asset investments are stated at fair value at the balance sheet date. Any realised or unrealised gains and losses are shown in the SOFA. Gains and losses are calculated with reference to market values as at the beginning of the year or cost if purchased during the year.

Current investments are shown at cost less any provision for expected losses.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors excluding prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.
Financial statements and notes

Tangible assets are subject to an annual impairment review, and any impairment identified is recognised in the SOFA in the year of the review.

Intangible assets
Intangible assets are stated at cost less accumulated amortisation. Intangible assets of under £1,000 in value are not capitalised but are expensed fully in the year of purchase.

Amortisation is calculated using the straight-line method at the following rate, calculated to write off assets over their estimated useful lives at the following rate:

IT software and website: over 4 years

Critical accounting judgements and key sources of estimation uncertainty
In the application of the Group’s accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates:
*Legacies inherently contain a degree of uncertainty and are recognised in line with the income accounting policy.

*KSF provision is calculated based on the most recent progress report from the Administrators. At 1 August 2008, the Charity held £4,370,000 of short-term cash deposits with Kaupthing Singer and Friedlander (KSF). A further £44,000 was due in interest as at that date. On 8 October 2008, the FSA applied to the High Court for KSF to be put into administration, as they concluded that it no longer met the FSA’s threshold conditions. The Charity recovered £23,000 during the period, taking the total recovery to 31 July 2020 to £3,825,000. This represents 87.5% of the original sum invested. As at 7 April 2020, the administrator’s estimate was updated to state that between 86.8% and 87.0% will ultimately be recovered by the Charity. The Trustees have reduced the provision to reflect the recovery in the year with a carrying value of £Nil. The non-recovery of the original sum invested is 13.33% or £583,000 (2019: 13.75% or £607,000).

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Critical accounting judgements:
*Donated goods and services are not recognised where the incremental benefit to the Charity cannot be reliably measured. This will primarily relate to services which are gifted on a pro-bono basis and there is no comparable expenditure incurred by the Charity. Please see note 2.

*Since the Charity is a charitable company, it is subject to the restriction in the Companies Act Accounts Regulations that prohibits the recognition of unrealised gains in the profit and loss account. On acquisition of Breast Cancer Care on 31 March 2019, the fair value of the assets received exceeded the fair value of the liabilities assumed. As such, only the element of the gain which related to the realised profits can be recognised as ‘Other income’ in the SOFA. The element of the gain which related to unrealised profits has been recognised as ‘Other recognised gains’ in the SOFA.

In order to make this assessment, the Charity has determined which of the assets received were ‘qualifying assets’ within the meaning of company law. This involves judgement. The Charity has a realised profit only to the extent that the fair value of all of the ‘qualifying assets’ received exceeded the fair value of all of the liabilities taken on.
2. DONATIONS AND LEGACIES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>2019</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Trusts and appeals</td>
<td>499</td>
<td>630</td>
<td>1,129</td>
<td>-</td>
<td>543</td>
<td>543</td>
<td>543</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies from individuals</td>
<td>15,046</td>
<td>3,018</td>
<td>18,064</td>
<td>14,099</td>
<td>1,409</td>
<td>15,508</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate income</td>
<td>3,037</td>
<td>168</td>
<td>3,205</td>
<td>4,289</td>
<td>1,117</td>
<td>5,406</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td>604</td>
<td>-</td>
<td>604</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>19,386</td>
<td>3,816</td>
<td>23,202</td>
<td>18,388</td>
<td>3,069</td>
<td>21,457</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Charity benefits from the services of unpaid volunteers. The value of this has not been recognised in the financial statements. Donations and legacies from individuals includes £129,144 (2019: £274,099) of donated goods for auction prizes. Office space of £3,000 (2019: £3,000) was donated of which £3,000 (2019: £Nil) would have otherwise been purchased. Legal advice was provided on a pro-bono basis the value of which totalled £94,000 (2019: £Nil) and has been recognised in the SOFA.

During the year the Charity was donated advertising space the value of which was £97,000 (2019 £Nil) which has also been recognised in the SOFA. The net amounts for pecuniary and residuary cases not included in legacy income as at 31 July 2020, but which are classed as a contingent asset total £29,000 (2019: £31,000).

3. INCOME FROM OTHER TRADING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>2019</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Events</td>
<td>699</td>
<td>-</td>
<td>699</td>
<td>274</td>
<td>-</td>
<td>274</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate products and sponsorship</td>
<td>2,816</td>
<td>481</td>
<td>3,297</td>
<td>3,318</td>
<td>853</td>
<td>4,171</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lottery income (note 27)</td>
<td>5,027</td>
<td>-</td>
<td>5,027</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td>471</td>
<td>413</td>
<td>884</td>
<td>513</td>
<td>2,673</td>
<td>3,186</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>9,013</td>
<td>481</td>
<td>9,494</td>
<td>9,302</td>
<td>853</td>
<td>6,955</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. EXPENDITURE ON RAISING FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Direct</th>
<th>Support</th>
<th>Total</th>
<th>Direct</th>
<th>Support</th>
<th>Total</th>
<th>Direct</th>
<th>Support</th>
<th>Total</th>
<th>2019</th>
<th>Direct</th>
<th>Support</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td></td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Cost of raising funds from donations and legacies</td>
<td>13,209</td>
<td>2,980</td>
<td>16,189</td>
<td>14,590</td>
<td>2,980</td>
<td>17,570</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of other trading activities</td>
<td>647</td>
<td>148</td>
<td>795</td>
<td>549</td>
<td>102</td>
<td>651</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of managing investments</td>
<td>48</td>
<td>48</td>
<td>96</td>
<td>71</td>
<td>-</td>
<td>71</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>13,904</td>
<td>3,128</td>
<td>17,032</td>
<td>15,270</td>
<td>3,092</td>
<td>18,262</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Grants</th>
<th>Direct costs</th>
<th>Support costs</th>
<th>Total</th>
<th>Grants</th>
<th>Direct costs</th>
<th>Support costs</th>
<th>Total</th>
<th>2019</th>
<th>Grants</th>
<th>Direct costs</th>
<th>Support costs</th>
<th>Total</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>5a. Charitable activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>11,469</td>
<td>1,948</td>
<td>1,194</td>
<td>14,611</td>
<td>14,178</td>
<td>1,623</td>
<td></td>
<td></td>
<td>1,623</td>
<td>14,611</td>
<td>14,178</td>
<td>1,623</td>
<td></td>
<td>1,623</td>
</tr>
<tr>
<td>Clinical</td>
<td>-</td>
<td>879</td>
<td>372</td>
<td>1,251</td>
<td>-</td>
<td>413</td>
<td></td>
<td></td>
<td>413</td>
<td>1,251</td>
<td></td>
<td></td>
<td></td>
<td>413</td>
</tr>
<tr>
<td>Services</td>
<td>-</td>
<td>2,006</td>
<td>898</td>
<td>3,804</td>
<td>-</td>
<td>1,191</td>
<td></td>
<td></td>
<td>1,191</td>
<td>3,804</td>
<td></td>
<td></td>
<td></td>
<td>1,191</td>
</tr>
<tr>
<td>Health Information &amp; Policy</td>
<td>-</td>
<td>2,265</td>
<td>688</td>
<td>2,953</td>
<td>-</td>
<td>2,182</td>
<td></td>
<td></td>
<td>2,182</td>
<td>2,953</td>
<td></td>
<td></td>
<td></td>
<td>2,182</td>
</tr>
<tr>
<td>Total</td>
<td>11,469</td>
<td>7,998</td>
<td>3,152</td>
<td>22,619</td>
<td>14,178</td>
<td>5,409</td>
<td></td>
<td></td>
<td>5,409</td>
<td>14,178</td>
<td>22,619</td>
<td></td>
<td></td>
<td>21,350</td>
</tr>
</tbody>
</table>

5b. Grants

Grants were made to the following institutions during the year:

- Institute of Cancer Research: 6,656 £000 (2019: 7,943 £000)
- Queen Mary University of London: 1,015 £000 (2019: 584 £000)
- King’s College London: 847 £000 (2019: 1,230 £000)
- Royal College of Surgeons in Ireland: 664 £000 (2019: £Nil)
- Beatson Institute of Cancer Research: 600 £000 (2019: £Nil)
- University of Manchester: 330 £000 (2019: 230 £000)
- University of Birmingham: 14 £000 (2019: £Nil)
- University of Cardiff: 219 £000 (2019: £Nil)
- University of Leeds: - £000 (2019: 506 £000)
- University Medical Centre Utrecht, USA: - £000 (2019: 238 £000)
- University of Liege, France: - £000 (2019: 664 £000)
- Erasmus University Medical Centre: - £000 (2019: 664 £000)
- Vall d’Hebron Institute of Oncology: - £000 (2019: 664 £000)
- IDIBAPS: - £000 (2019: 275 £000)
- Catholic University of the Sacred Heart: - £000 (2019: 664 £000)
- University of Edinburgh: - £000 (2019: 238 £000)
- University of Dundee: - £000 (2019: 220 £000)
- Imperial College London: - £000 (2019: 136 £000)
- Other Institutions: 678 £000 (2019: 766 £000)
<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>£000</th>
<th>2019</th>
<th>£000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>11,469</td>
<td>14,178</td>
<td>11,469</td>
<td>14,178</td>
</tr>
</tbody>
</table>
6. SUPPORT COSTS

<table>
<thead>
<tr>
<th>IT, Finance &amp; HR</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Office</td>
<td>2,904</td>
<td>1,396</td>
</tr>
<tr>
<td>Management</td>
<td>712</td>
<td>785</td>
</tr>
<tr>
<td>Governance</td>
<td>533</td>
<td>627</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,280</td>
<td>4,885</td>
</tr>
</tbody>
</table>

Total support costs of £6,280,000 (2019: £4,885,000) comprise of charitable support costs of £3,152,000 (2019: £1,803,000) and expenditure on raising funds of £3,128,000 (2019: £3,082,000). All support costs have been allocated entirely on a headcount basis.

7. NET EXPENDITURE FOR THE YEAR

<table>
<thead>
<tr>
<th>Item</th>
<th>2020 £000</th>
<th>2019 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>This is stated after charging:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>615</td>
<td>450</td>
</tr>
<tr>
<td>Auditors’ remuneration:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit work</td>
<td>76</td>
<td>59</td>
</tr>
<tr>
<td>Other services - taxation</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>Operating leases rentals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property</td>
<td>1,141</td>
<td>718</td>
</tr>
<tr>
<td>Equipment</td>
<td>23</td>
<td>42</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,415</td>
<td>765</td>
</tr>
</tbody>
</table>

8. EMPLOYEES (CONTINUED)

The average number of employees during the year were:

<table>
<thead>
<tr>
<th>Department</th>
<th>2020 no.</th>
<th>2019 no.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>139</td>
<td>138</td>
</tr>
<tr>
<td>Support Services and governance</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>173</td>
<td>172</td>
</tr>
</tbody>
</table>

The number of employees receiving remuneration over £60,000 (excluding employer pension contributions) during the year was as follows:

<table>
<thead>
<tr>
<th>Band</th>
<th>2020 no.</th>
<th>2019 no.</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,001 - £70,000</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>£70,001 - £80,000</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>£80,001 - £90,000</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>£90,001 - £100,000</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>£100,01 - £110,000</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>£110,001 - £120,000</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>£120,001 - £130,000</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>£130,001 - £140,000</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>17</td>
<td>13</td>
</tr>
</tbody>
</table>

Pension costs for these higher paid employees amounted to £132,016 (2019: £71,719).

The key management personnel of the Charity comprise the Trustees, the Chief Executive, the Director of Corporate Services, the Director of Communications & Influencing, the Director of Research, the Director of Services, Director Clinical Services and the Director of Fundraising. The total earnings, including pension contributions, received by the key management personnel of the Charity during the year were £824,059 (2019: £738,074). As part of the restructuring due to the coronavirus pandemic, two directors were made redundant and termination payments which totalled £124,431 are included in these costs. In 2019–20, the Chief Executive was the highest paid member of staff and received remuneration of £122,378 (the assessment as to the highest paid member of staff in the year excluded any termination benefits paid).

Trustees have not received remuneration (£105: £Nil). Trustees have been reimbursed expenses incurred in undertaking their duties as disclosed in note 22.

8. EMPLOYEES

<table>
<thead>
<tr>
<th>Category</th>
<th>2020 £000</th>
<th>2019 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>12,181</td>
<td>8,414</td>
</tr>
<tr>
<td>Social security cost</td>
<td>1,148</td>
<td>829</td>
</tr>
<tr>
<td>Pension costs</td>
<td>856</td>
<td>446</td>
</tr>
<tr>
<td>Other employee benefits</td>
<td>26</td>
<td>20</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>14,251</td>
<td>9,769</td>
</tr>
</tbody>
</table>

Termination payments during the year totalled £589,000 (2019: £188,000). Termination payments are recognised on an accruals basis and are included in wages and salaries.
9. INTANGIBLE ASSETS (GROUP AND CHARITY)

<table>
<thead>
<tr>
<th>IT Software &amp; Website £000</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2019</td>
<td>1,279</td>
</tr>
<tr>
<td>Additions</td>
<td>467</td>
</tr>
<tr>
<td>Disposals</td>
<td>(867)</td>
</tr>
<tr>
<td><strong>At 31 July 2020</strong></td>
<td>879</td>
</tr>
<tr>
<td><strong>Accumulated amortisation</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2019</td>
<td>906</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>159</td>
</tr>
<tr>
<td>Disposals</td>
<td>(829)</td>
</tr>
<tr>
<td><strong>At 31 July 2020</strong></td>
<td>236</td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
</tr>
<tr>
<td>Brought forward at 1 August 2019</td>
<td>373</td>
</tr>
<tr>
<td>Carried forward at 31 July 2020</td>
<td>643</td>
</tr>
</tbody>
</table>

10. TANGIBLE ASSETS (GROUP AND CHARITY)

<table>
<thead>
<tr>
<th>Leasehold Improvements £000</th>
<th>Fixtures and Fittings £000</th>
<th>IT Hardware £000</th>
<th>Total £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2019</td>
<td>1,147</td>
<td>357</td>
<td>942</td>
</tr>
<tr>
<td>Additions</td>
<td>2</td>
<td>-</td>
<td>46</td>
</tr>
<tr>
<td>Disposals</td>
<td>(36)</td>
<td>(21)</td>
<td>(176)</td>
</tr>
<tr>
<td><strong>At 31 July 2020</strong></td>
<td>1,110</td>
<td>336</td>
<td>812</td>
</tr>
<tr>
<td><strong>Accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2019</td>
<td>403</td>
<td>153</td>
<td>492</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>143</td>
<td>99</td>
<td>214</td>
</tr>
<tr>
<td>Disposals</td>
<td>(40)</td>
<td>(21)</td>
<td>(165)</td>
</tr>
<tr>
<td><strong>At 31 July 2020</strong></td>
<td>506</td>
<td>211</td>
<td>541</td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carried forward at 31 July 2019</td>
<td>744</td>
<td>224</td>
<td>450</td>
</tr>
<tr>
<td>Carried forward at 31 July 2020</td>
<td>604</td>
<td>125</td>
<td>271</td>
</tr>
</tbody>
</table>

11. INVESTMENTS (GROUP AND CHARITY)

<table>
<thead>
<tr>
<th>Fund</th>
<th>Asset class</th>
<th>Fund manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charishare</td>
<td>Equities</td>
<td>BlackRock</td>
</tr>
<tr>
<td>CCLA</td>
<td>Equities, fixed interest and cash</td>
<td>CCLA</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>Equity linked</td>
<td>Goldman Sachs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020 £000</th>
<th>2019 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Market value at 1 August</strong></td>
<td>15,279</td>
<td>15,737</td>
</tr>
<tr>
<td>Realised gains</td>
<td>8</td>
<td>(26)</td>
</tr>
<tr>
<td>Unrealised (losses)/gains</td>
<td>(649)</td>
<td>842</td>
</tr>
<tr>
<td>Income reinvested</td>
<td>130</td>
<td>174</td>
</tr>
<tr>
<td>Business combination (note 24)</td>
<td>-</td>
<td>1,744</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(48)</td>
<td>(35)</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>(6,198)</td>
<td>(5,567)</td>
</tr>
<tr>
<td><strong>Market value at 31 July</strong></td>
<td>8,522</td>
<td>15,279</td>
</tr>
</tbody>
</table>

All investment assets are held in the UK and are unrestricted. The total historic cost of these investments is £3,176,000. The holdings by fund on a market value basis are as follows:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Asset class</th>
<th>Fund manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charishare</td>
<td>Equities</td>
<td>BlackRock</td>
</tr>
<tr>
<td>CCLA</td>
<td>Equities, fixed interest and cash</td>
<td>CCLA</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>Equity linked</td>
<td>Goldman Sachs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020 £000</th>
<th>2019 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance as at 1 August</strong></td>
<td>3,946</td>
<td>4,576</td>
</tr>
<tr>
<td>Write back of provision</td>
<td>4</td>
<td>32</td>
</tr>
<tr>
<td>Transfer to cash at bank and in hand</td>
<td>19</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance as at 31 July</strong></td>
<td>(23)</td>
<td>28</td>
</tr>
</tbody>
</table>

The provision has been reduced to reflect a carrying value of £0Nil given the dividends received in the year. An assessment of the provision is set out in the critical accounting estimates in note 1.

There were no assets held under finance leases in either year.
13. SUBSIDIARY UNDERTAKINGS

Breast Cancer Now has three active subsidiaries; BCN Trading Ltd (03090884), BCN Research Ltd (05047652) and Breast Cancer Care Trading Ltd (02881072). The Charity also has 5 dormant subsidiaries and 1 non-trading subsidiary. All of the subsidiaries are incorporated in the United Kingdom and have a year end of 31 July, with the exception of Pink Ribbon Ltd. The investment in subsidiary undertakings held by the Charity at 31 July 2020 was £245 (2019: £245).

<table>
<thead>
<tr>
<th>Breast Cancer Care Trading Ltd</th>
<th>Breast Cancer Research Ltd</th>
<th>Second Hope Trading Ltd</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

Turnover: 559 - 39 = 320, 3,807 - 6,646
Cost of sales: (13) - (38) = -25, 504 - 7,421
Interest receivable: -35 - 35 = 0, 56
Administrative expenses: (62) - (36) = -26, (534) - (632) = -98
Profit before gift aid and taxation: 484 - 2,658 = -2,174, 3,142 - 3,778
Gift Aid payable to the Charity: (484) - (2,658) = -3,142, (3,142) - (3,216)
Profit before taxation: - - - - - 562
Tax expense: - - - - - -
Profit after taxation: - - - - - 562

Assets: 1,421, 163 = 1,584, 2,912, 3,559 = 6,471, 8,064 - 12,297
Liabilities: (1,421) - (2,912) = -1,493, (3,552) - (7,885) = -4,333
Net assets: - 9 = -9, 163 = 163, 7 = 7, 179 = 179, 578 = 578

Breast Cancer Campaign (05074725), Breakthrough Breast Cancer (02848882), Pink Ribbon Ltd (04690589), Breast Cancer Care (02447182) and Breast Cancer Now Support and Care Lotteries Ltd (12397737) are dormant companies. On 30 April the Charity became the Sole Trustee of Second Hope a registered charity (No: 1163205). Breast Cancer Now Research Lotteries Ltd (03239583), formerly Breakthrough Promotions Limited, has taken advantage of the small company audit exemption for 2019–20. The taxable profit from the subsidiaries each year is transferred to the parent Charity as a Gift Aid payment. For 2019–20 a total payable of £3,142,000 to the parent Charity has been recognised in addition to £562,000 from Breast Cancer Care Trading Ltd relating to the four month period to 31 July 2019. For a full listing of the subsidiary undertakings please see note 26.

14. DEBTORS

<table>
<thead>
<tr>
<th>Group</th>
<th>Group</th>
<th>Charity</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

Trade debtors: 672 - 3,690 = 379, 2,524
Amount owed by subsidiary undertakings: - - - - - -
Other debtors: 107 - 518 = -411, 107 - 514
Prepayments & accrued income: 6,533 - 8,339 = -1,806, 5,680 - 5,586
Total: 7,312, 12,547, 9,791, 11,751

Trade debtors includes £60 (2019: £160) falling due after more than one year. Trade debtors are stated after provisions for impairment of £8,000 (2019: £29,000). Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th>Group</th>
<th>Group</th>
<th>Charity</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

Trade creditors: 218, 1,787, 210, 1,321
Grants payable: 10,442, 11,964, 7,636, 8,739
Taxes and social security: 1,425, 746, 1,425, 745
Accruals and deferred income: 3,707, 2,918, 1,499, 1,777
Other creditors: 129, 386, 122, 384
Total: 15,921, 17,801, 10,891, 12,866

Deferred income comprises sponsorship income received in advance of fundraising events taking place in 2020–21, as well as income received in advance for entries to our weekly lottery. Deferred income also includes income received relating to the Catalyst Programme which is run through BCN Research Ltd, a wholly owned subsidiary of Breast Cancer Now. Income is recognised at the point research spend is committed.

Deferred income: £000

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

<table>
<thead>
<tr>
<th>Group</th>
<th>Group</th>
<th>Charity</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

Grants payable: 7,039, 6,864, 4,127, 3,085
17. GRANTS PAYABLE

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 August</td>
<td>£18,828</td>
<td>£18,506</td>
</tr>
<tr>
<td>Awarded during the year</td>
<td>£13,141</td>
<td>£14,842</td>
</tr>
<tr>
<td>Paid during the year</td>
<td>(£12,816)</td>
<td>(£13,856)</td>
</tr>
<tr>
<td>Adjustments during the year</td>
<td>(£1,672)</td>
<td>(£664)</td>
</tr>
<tr>
<td>As at 31 July</td>
<td>£17,481</td>
<td>£18,828</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due within one year (note 15)</td>
<td>£10,442</td>
<td>£11,964</td>
</tr>
<tr>
<td>Due after one year (note 16)</td>
<td>£7,039</td>
<td>£6,864</td>
</tr>
<tr>
<td>As at 31 July</td>
<td>£17,481</td>
<td>£18,828</td>
</tr>
</tbody>
</table>

A list of all grants awarded in year is included under Note 5b which represents grants awarded during the year of £13,141,000 and adjustments during the year of £1,672,000, totalling £11,469,000. Adjustments during the year of £1,672,000 (2019: £664,000) reflect research grant award underspend which has arisen due to Covid-19 restrictions in the year.

At 31 July 2020, the Charity had unrecognised commitments of £54.8m (2019: £64.2m) for grant awards which are conditional upon the favourable outcome of both scientific and financial reviews. The decrease reflects the impact of the grants awarded in the year. The contingent liability relates to grants which are expected to be awarded until the next grant process in 2024-25. These commitments will be funded from income in the relevant period.

18. PROVISIONS FOR LIABILITIES (GROUP AND CHARITY)

<table>
<thead>
<tr>
<th></th>
<th>Onerous lease</th>
<th>Dilapidations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019 £000</td>
<td>2020 £000</td>
<td>2020 £000</td>
</tr>
<tr>
<td></td>
<td>2019 £000</td>
<td>2020 £000</td>
<td>2020 £000</td>
</tr>
<tr>
<td></td>
<td>2019 £000</td>
<td>2020 £000</td>
<td>2020 £000</td>
</tr>
<tr>
<td></td>
<td>2019 £000</td>
<td>2020 £000</td>
<td>2020 £000</td>
</tr>
<tr>
<td>Balance at 1 August</td>
<td>£395</td>
<td>£285</td>
<td>£683</td>
</tr>
<tr>
<td>Business Combination</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Additional provision</td>
<td>£262</td>
<td>£83</td>
<td>£345</td>
</tr>
<tr>
<td></td>
<td>£557</td>
<td>-</td>
<td>£557</td>
</tr>
<tr>
<td>Utilised (481)</td>
<td>-</td>
<td>(481)</td>
<td>- (162)</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>(162)</td>
<td>- (162)</td>
</tr>
<tr>
<td>Release</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at 31 July</td>
<td>£176</td>
<td>£341</td>
<td>£517</td>
</tr>
</tbody>
</table>

The onerous lease is expected to be utilised by November 2021 and the dilapidations provision is expected to be utilised by January 2025.

19. RECONCILIATION OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Balance at 1 August 2019 £000</th>
<th>Income £000</th>
<th>Expenditure £000</th>
<th>Investment losses £000</th>
<th>Balance at 31 July 2020 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td>£15,094</td>
<td>£35,740</td>
<td>(£36,376)</td>
<td>(641)</td>
<td>£13,817</td>
</tr>
<tr>
<td>Restricted</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tissue Bank (1)</td>
<td>-</td>
<td>31</td>
<td>(31)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Prevention Research (2)</td>
<td>669</td>
<td>912</td>
<td>(1,026)</td>
<td>-</td>
<td>375</td>
</tr>
<tr>
<td>Kings College London (3)</td>
<td>-</td>
<td>43</td>
<td>(43)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Molecular Cell Biology (4)</td>
<td>-</td>
<td>450</td>
<td>(450)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gene Function Analysis (5)</td>
<td>-</td>
<td>30</td>
<td>(30)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Secondary Research (6)</td>
<td>550</td>
<td>498</td>
<td>(100)</td>
<td>-</td>
<td>948</td>
</tr>
<tr>
<td>Other restricted funds (7)</td>
<td>42</td>
<td>2,333</td>
<td>(1,415)</td>
<td>-</td>
<td>960</td>
</tr>
<tr>
<td>Total restricted funds</td>
<td>£1,261</td>
<td>4,297</td>
<td>(2,275)</td>
<td>-</td>
<td>2,283</td>
</tr>
<tr>
<td>Total Group funds</td>
<td>£16,355</td>
<td>40,037</td>
<td>(39,651)</td>
<td>(641)</td>
<td>£16,100</td>
</tr>
<tr>
<td>Unrestricted Charity funds</td>
<td>14,317</td>
<td>35,985</td>
<td>(36,057)</td>
<td>(641)</td>
<td>13,804</td>
</tr>
<tr>
<td>Restricted Charity funds</td>
<td>1,261</td>
<td>4,297</td>
<td>(2,275)</td>
<td>-</td>
<td>2,283</td>
</tr>
<tr>
<td>Total charity funds</td>
<td>£15,778</td>
<td>40,282</td>
<td>(39,332)</td>
<td>(641)</td>
<td>£16,087</td>
</tr>
</tbody>
</table>

Notes
(1) Donations specifically given to fund the Breast Cancer Now Tissue Bank
(2) Donations specifically given to fund the research area of prevention
(3) Donations specifically to support the research unit at Kings College London
(4) Donations specifically to support the Molecular Cell Biology Team at the Institute of Cancer Research
(5) Donations specifically to support the Gene Function Analysis at the Institute of Cancer Research
(6) Donations specifically to support the research area of secondary breast cancer
(7) This includes a variety of funds, where donations are restricted to specific areas of research and other charitable activity.
Financial statements and notes

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th>Group</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>Group</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>2020</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Tangible &amp; intangible assets</td>
<td>1,643</td>
<td>-</td>
<td>1,643</td>
<td>1,791</td>
<td>-</td>
<td>1,791</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>8,522</td>
<td>-</td>
<td>8,522</td>
<td>15,279</td>
<td>-</td>
<td>15,279</td>
<td></td>
</tr>
<tr>
<td>Net current assets</td>
<td>11,208</td>
<td>2,283</td>
<td>13,491</td>
<td>5,541</td>
<td>1,261</td>
<td>6,802</td>
<td></td>
</tr>
<tr>
<td>Long term liabilities</td>
<td>(7,556)</td>
<td>-</td>
<td>(7,556)</td>
<td>(7,517)</td>
<td>-</td>
<td>(7,517)</td>
<td></td>
</tr>
<tr>
<td>Total net assets</td>
<td>13,817</td>
<td>2,283</td>
<td>16,100</td>
<td>15,094</td>
<td>1,261</td>
<td>16,355</td>
<td></td>
</tr>
</tbody>
</table>

21. FINANCIAL AND OTHER COMMITMENTS

Operating lease commitments

The Group and Charity have the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Property leases expiring:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within one year</td>
<td>953</td>
<td>956</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within two to five years</td>
<td>3,216</td>
<td>4,230</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>In over five years</td>
<td>-</td>
<td>321</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment leases expiring:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within one year</td>
<td>2</td>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within two to five years</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>In over five years</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Lease payments expensed in the year are disclosed in note 7.

22. TRUSTEE EXPENSES

The Trustees received no remuneration in the year. Four Trustees received reimbursement for travel and accommodation expenses totalling £1,709 for the year (2019: £1,786). The Charity has in place insurance to indemnify the Trustees for actions brought against them for wrongful acts committed. A Trustee indemnity insurance policy was held during the year as follows:

From 1 April 2019 to 31 March 2020 - Hiscox Ltd. Indemnity cover of £2,000,000. The cost of this specific policy is £1,022.

From 1 April 2020 to 31 March 2021 - Hiscox Ltd. Indemnity cover of £2,000,000. The cost of this specific policy is £1,159.

23. RELATED PARTY DISCLOSURES

In accordance with FRS 102, the Charity discloses related party transactions that were recognised in the SOFA. Expenses reimbursed to Trustees are disclosed in Note 22 of the financial statements. Remuneration of key management personnel is disclosed under Note 8 of the financial statements.

However, some Trustees, members of the Charity’s Board and directors of its subsidiary undertakings are Trustees or directors of organisations that are in receipt of funds from the Group or enter into commercial transactions with the Group. The following transactions are disclosed as the individuals concerned are regarded as holding a position of influence in both parties to the transactions concerned at the time they were entered into:

- The parent charity received income of £3,814,000 (2019: £3,225,000) from Asda Tickled Pink during the year and had an outstanding debtor of £Nil at year end (2019: £11,000). The Chief Executive, Baroness Delyth Morgan, holds the position of Trustee at Asda Tickled Pink.

- During the year the Charity awarded grants of £199,000 (2019: £Nil) to the University of Oxford and had an outstanding creditor of £588,000 at year end (2019: £2,063,000). The Charity made a payment of £105,000 during the year (2019: £181,000). Trustee Professor Adrian Harris is Professor of Medical Oncology at the University of Oxford.

- During the year the Charity awarded grants of £Nil (2019: £330,000) and grant adjustments of £6,000 (2019: £Nil) to the University of Edinburgh and had an outstanding creditor of £328,000 at year end (2019: £433,000). The Charity made a payment of £99,000 during the year (2019: £181,000). Trustee Mark Astaire, who was appointed as a Trustee on 1 April 2019 is a member of the International Advisory Board of the University of Edinburgh.

- The Charity paid for membership and conference related costs to the National Cancer Research Institute (NCRI) totalling £406,000 (2019: £230,000) and management charge of £40,000 (2019: £46,000) during the year. In addition, the Charity awarded a grant to NCRI of £Nil (2019: £Nil) and had an outstanding creditor of £338,000 at year end (2019: £5,000). The Charity made a payment of £2,500 during the year (2019: £2,500). The Chief Executive, Baroness Delyth Morgan, holds the position of Director at the NCRI.

- During the year, the Charity had the following transactions with its subsidiary companies:
  - Payable under Gift Aid from BCN Trading Ltd of £2,658,000 (2019: £3,225,000) and management charge of £523,000 (2019: £406,000).
  - Payable under Gift Aid from BCN Research Ltd of £11,000 (2019: £60,000).
  - Payable under Gift Aid from Breast Cancer Care Trading of £1,046,000 (2019: £60,000) and management charge of £49,000 (2019: £69,000).

At the year end, the Charity had an outstanding debtor balance due from BCN Trading Limited of £2,202,000 (2019: £2,569,000), an outstanding debtor balance due from BCN Research Limited of £9,000 (2019: £98,000), and an outstanding debtor balance from Breast Cancer Care Trading Limited of £1,414,000 (2019: £451,000).
24. OTHER INCOME

On 31 March 2019, Breast Cancer Now ("BCN") acquired all the assets and liabilities of Breast Cancer Care ("BCC") under a Transfer Agreement. Prior to the acquisition BCN’s focus was on research and policy and campaigning for breast cancer. As a result of the acquisition the Group has broadened to cover care and support for those suffering from breast cancer and secondary breast cancer. The acquisition also provides greater geographical reach through the ‘centres of excellence’ operated by BCC. There was nil consideration for the acquisition.

Following the acquisition BCC has not traded. Given the full integration of the BCC operations with Breast Cancer Now it is not possible to identify the income and expenditure of the acquired business in the period April to July 2019. Directly attributable costs of £106,000 have been incurred relating to the acquisition of BCC. The following table summarises the recognised assets of the identifiable assets acquired and liabilities assumed at the acquisition date.

<table>
<thead>
<tr>
<th>Note</th>
<th>Book value £000</th>
<th>Adjustments £000</th>
<th>Fair value £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets A</td>
<td>771</td>
<td>(216)</td>
<td>555</td>
</tr>
<tr>
<td>Investments</td>
<td>4,174</td>
<td>-</td>
<td>4,174</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>5,646</td>
<td>-</td>
<td>5,646</td>
</tr>
<tr>
<td>Stock</td>
<td>56</td>
<td>-</td>
<td>56</td>
</tr>
<tr>
<td>Debtors</td>
<td>3,860</td>
<td>-</td>
<td>3,860</td>
</tr>
<tr>
<td>Creditors</td>
<td>(1,687)</td>
<td>-</td>
<td>(1,687)</td>
</tr>
<tr>
<td>Provisions for liabilities B</td>
<td>(260)</td>
<td>(297)</td>
<td>(557)</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>12,460</strong></td>
<td><strong>(513)</strong></td>
<td><strong>11,947</strong></td>
</tr>
<tr>
<td>Cash consideration</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Fair value of Gift</strong></td>
<td><strong>11,947</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

A decrease in tangible fixed assets following an impairment review of assets acquired. A significant element of this relates to the leasehold improvements relating to the London office building previously used by the BCC Charity.

B An increase in provision for onerous leases and adjustment to dilapidations provision following a third party valuation.

The total value of the gift of £11,947,000 is analysed between qualifying consideration of £9,275,000 and non-qualifying consideration of £2,672,000.

25. FURLOUGH INCOME

During the year the Charity accounted for a receivable under the Government’s Job Retention Scheme of £1,686,000 (2019: £Nil).

26. SUBSIDIARY ENTITIES

<table>
<thead>
<tr>
<th>Name</th>
<th>%</th>
<th>Registration</th>
<th>Registered office</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCN Trading Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Trading</td>
</tr>
<tr>
<td>BCN Research Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Trading</td>
</tr>
<tr>
<td>Breast Cancer Care Trading Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Non-trading</td>
</tr>
<tr>
<td>Breast Cancer Now Research Lotteries Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
<tr>
<td>Breast Cancer Care</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
<tr>
<td>Pink Ribbon Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
<tr>
<td>Breast Cancer Campaign</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
<tr>
<td>Breakthrough Breast Cancer</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
<tr>
<td>Breast Cancer Now Support and Care Lotteries Limited</td>
<td>100</td>
<td>England &amp; Wales</td>
<td>Fifth Floor, Ibex House, 42-47 Minories, London EC3N 1DY</td>
<td>Dormant</td>
</tr>
</tbody>
</table>

27. PEOPLES POSTCODE LOTTERY (PPL) INCOME

Lottery income includes income from PPL. The Charity received £639,126 of net proceeds from PPL during the year (2019: £Nil).

<table>
<thead>
<tr>
<th></th>
<th>2020 £000</th>
<th>2019 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket value</td>
<td>1,997</td>
<td>-</td>
</tr>
<tr>
<td>Prize fund</td>
<td>(799)</td>
<td>-</td>
</tr>
<tr>
<td>Management fee</td>
<td>(559)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net proceeds</strong></td>
<td><strong>639</strong></td>
<td>-</td>
</tr>
</tbody>
</table>
Thank you

We thank all the breast cancer patients who have kindly donated tissue and blood samples to our Tissue Bank.

We thank the members of the Grants Committee, the Science Strategy Committee, Tissue Bank Advisory Council, Tissue Access Committee and the Catalyst Committee.

We thank the staff and scientists in the laboratories we fund who have taken the time to show people around their labs and talk about the work Breast Cancer Now is funding.

We thank the officers and members of the All-Party Parliamentary Group on Breast Cancer, especially Co-Chairs Craig Tracey MP and Bambo Charalambous MP.

Thanks to all Breast Cancer Now Ambassadors and the MPs, MSPs and AMs who supported our work, tabled questions, met with their constituents, took part in our wear it pink Parliamentary photocalls, and continue to help us raise awareness of breast cancer and highlight the issues faced by them.

We thank all the people affected by breast cancer who have shared their experiences to inform the appraisal of a number of breast cancer drugs.

We thank all the facilitators, expert speakers and healthcare professionals across the UK who have contributed their time, expertise and energy to making sure people with breast cancer have access to, and benefit from, our support services.

We thank our wonderful volunteers who give their time freely to support others, raise awareness about the work of the charity and join us in campaigning for better treatment and care.

We thank the many NHS hospitals across the UK who work with us in delivering our Moving Forward courses and host our Information Points.

We thank the many hundreds of experts from across the world who have provided detailed feedback on grant applications.

We thank everyone who took part in our Secondary Breast Cancer Campaign Group, and remember those who have sadly passed away:

(Correct at time the annual report and accounts was signed)

Joy Knott
Sarah Aiton (passed away)
Rachel Sorensen
Rebecca Willcox (passed away)
Flora Sheringham
Judith Willowe
Joanne Myatt
Laura Ashurst
Gina Carson
Helen Barnes
Jen Hardy
Alison Tait
Carolyn Gammon (passed away)
Tracey Williams (passed away)
Nicola Ingram
Melanie Kennedy (passed away)
Joanne Taylor
Prabjot Kaur
Shakun Barfield
Miranda Ashley
Aliya Hasan
Shelley Lee
Constance Johncock
Nathalie Wastie-Brett
Beth Roberts (passed away)
Claire Myerson
Mary Huckle
Fiona Leslie (passed away)
Jane O’Neill

We thank all the healthcare professionals, patients and volunteers who have helped make our Service Pledge work such a success, ensuring that patient experience is continually improved across England.
We thank the organisations and individuals who have supported our public health and wellbeing work including Sport England, the Richmond Group of Charities and Professor Annie Anderson of the ActWELL trial.

We thank every individual, local Breast Cancer Now group, £1k Challenger, RAG and charitable trust who has donated or raised money for us in the past year or remembered us in their Will.

WE ALSO ACKNOWLEDGE THE GENEROUS SUPPORT OF

3Ts Charitable Trust
A Bigger Bounce Committee
ACCA
Alex Ball
Alex Lloyd, Tour de Law Volunteer
Amanda Jones
Amgen
Angela Quinn
Anglian Water
Ann Summers
Anna Stevenson
Asda
Ashley Wilton

Asda suppliers taking part in Tickled Pink:
Bonnier Books UK
Cereal Partners – Nestlé and General Mills
Coca Cola European Enterprises
Kellogg’s
Lindt & Sprungli
Mondelez UK
Nestle UK
Penguin
Premier Foods
P&G
Unilever
SC Johnson
Transworld
Twinings
Weetabix

Barclays Bank
Belinda Gray & Art For Cure
Beverley Nash
BPT MastClimbing Ltd
Big Yellow Storage
Bishop’s Stortford – Gill Blair-Park & Annice Osborne
Bogner Regis Golf Club
Boobs and Brass
Breast Mates Stowmarket Group
Bromley Group - Lorraine Hathorn
Bromley Youth Music Trust
Bruckhaus Deringer
BT
Burgess Hill Breast Cancer Now Group

Cameron Events
Cardiff & Vale Group
Careys Foundation
Carolyn Collard
Chantele Rashbrook and the Cliffthop Challengers
Cherie Blair
Cheshire Fundraising Group
Chris Sturgess and The Show London Committee
Chris Toffali
Christopher and Lynn Hammersley
Claire Seedhouse
Clive, Jack and Lucy Ellis
Colin Wilmott, Rhiann Owen and Kate Wilmott-Smith
Cotswold Breast Cancer Now Group
Curves Gyms

D&D London
Darwin
David Chappell
David Guest
David Phillips
David Watkins
Dawson Group
DCW Group
Delicious magazine
DHL Air
Doris Field Charitable Trust
Dorothy Perkins
Dorset Breast Cancer Now Group
Dream Challenges for their continued support as part of Women v Cancer
Duncan Spence
East Dunbartonshire & Glasgow Group
easyJet
EDF Energy
Edinburgh Fundraising Group
Edith Murphy Foundation
Elaine Mitchell
Eleanor Moffat
ELEMIS
El Lilly
Ellen Kane Trust
Emma Barker
EP Barrus
Essex Fundraising Group - Sarah Gaeta
Estee Lauder
Eversheds Sutherland
Eveson Charitable Trust
Fairfax And Favor
Falmouth Breast Cancer Now Group
Fighting Breast Cancer Herts
Flintshire Fundraising Group
Flowers by Post
Fortnum & Mason
Frank Adams, Jane Davalle and Beryl Smallpeice
Freshfields
Garfield Weston Foundation
George
George Darby, Nina Caplin and Leigh Jenkins
ghd
Glascow Fundraising Group
Glascow High Kelvinside RFC
Goodbox
Greenberg
Gregg Drennan
Gregory Stone
Guillaume Soumière
Haley Family Charitable Trust
Hallmark
Hasan Hejazi Limited
Hayley Carpenter-Priest
Hilary Alexander, Deborah Britz and the team of

stylists
Hilton Glasgow
House of Fraser
I Saw It First
Ian Barracough
Ian Tod
Isle of Man
Isle of Wight - Sarah Tyrrell-Jones
James Auld & SAIF
James Holgate
Jamie Godin
Jan Hulme
Jane Brooks
Jane Smith
Jane Woodward
Janet Brennand
Jason Guy
Joanne and Chris Thomson
John Hartson Foundation
John Lewis
June McCullough
Katie Hammond
Kerry Banks BME
King & Spalding LLP
L’Inviti Singers
Lakeside Leisure Group
Latham & Watkins LLP
Linda Dye
Linda Larner MBE, Chief Executive Sevenoaks Town Council
Linda Lee
Liz Mackay
London Wembley BCN Group
Lorraine Hathorn
Lulu Guinness
Lynn Dewar
M&S
Mad March Hare
Matin PR
Margaret Davies
Mark and Claire Urquhart
Martim Valente
Mary Carmichael
Mary-Jean Mitchell Green Foundation
Matthew Parsons
Members of the Care Collective
Mike Phillips
Milk_Shake Haircare
Monica Vinader
Moondance Foundation

N Brown
Nan McDonald
National Lottery Community Fund
Neath Group
New Romney Group - Hayley CP
Nick Capehorn at Theme
Nick Payne
Novartis

Oldmeldrum Fundraising Group
One Stop

Palmers
Pam Penfold
Park Plaza Westminster Bridge
Pentel
Perth Racecourse
Pfizer
Philip Small
Philippa Lovering
Pink on the Tyne Fundraising Group
Pink Ribbon Ball Committee
Players of People’s Postcode Lottery
Polly and Wayne Barnes
Premier Paper
Rachel Ireland
Redlibbets Golf Club
River Island
Robert Cuthbertson
Robin Lancashire, Sharon Smits and Liz Franklin
Roche
Rosemary Walker
Rugby Against Cancer/Aaron Beesley

Sally-Ann Petts
Samantha Lipman
Santander
Saracens Sport Foundation
Sassoon
Shayne Taylor
Sheila McNicol
Sheila Wilson
Simon Halden (Sarah Greene Tribute Fund)
Skechers
SLX
Sofology
Somerset Breast Cancer Now Group
Southside Ladies Fundraising Group
St Paul’s Knightsbridge
Staffordshire Fundraising Group
Steph Harrison for her continued Sevenoaks Pink
Week and community fundraising
Surrey Group - Katie Baker
SweetSpot for their continued partnership for The
Women’s Tour

The Berkeley
The Show Scotland Committee
Think Pink York Fundraising Group
Tikiboo
Trendsetter
Trisha Davidson
Turnhouse Golf Club (Maggie Pringle)

Val McGavin
Valerie Stephenson

Wales Fundraising Committee & Nick Young
Walk the Walk Worldwide
West Ham United Womens Football Team
West Midlands Fundraising Group
Wilkie Farr & Gallagher LLP
William Grant Foundation
Wright Hassall LLP
Zochonis Charitable Trust

Thank you
Breast Cancer Now is a charity registered in England and Wales (1160558) and Scotland (SC045584), and a business name of the registered charity in the Isle of Man (12010).