BREAST CANCER CAMPAIGN SCOTLAND

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

WEDNESDAY

S1198SUH

SCT 25/01/2012 #186

COMPANIES HOUSE

Registered Company No. SC341835

Registered Charity (Scotland).No. SC039974

BREAST CANCER CAMPAIGN SCOTLAND

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

Contents	Page
Legal and Administrative details	1
Trustees' Report	2 - 4
Independent Auditors' Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 11

BREAST CANCER CAMPAIGN SCOTLAND

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 30 JUNE 2011

TRUSTEES AND DIRECTORS	Mr Christopher Finch Ms Isla Smith
COMPANY SECRETARY	Broadway Secretaries Limited
REGISTERED OFFICE	5 Atholl Crescent Edinburgh Midlothian EH3 8EJ
REGISTERED CHARITY NO.	SC0399974
REGISTERED COMPANY NO.	SC341835
AUDITORS	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY
BANKERS	Barclays 1 Churchill Place London E14 5HP
SOLICITORS	Bircham Dyson Bell 50 Broadway Westminster London SW1H 0BL

BREAST CANCER CAMPAIGN SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2011

The trustees have pleasure in presenting their report and financial statements for the year ended 30 June 2011.

Structure, Governance and Management

Status

The charity is a company incorporated on 21 October 2008, limited by guarantee and registered in Scotland. Charitable activities commenced with effect from 21 October 2008.

Charitable objects and policies

Breast Cancer Campaign Scotland was founded in 2008 and constituted as a registered charity and registered with the Office of the Scottish Charity Regulator under charity number SC039974. Breast Cancer Campaign Scotland's mission is to beat breast cancer by funding innovative world-class research to understand how breast cancer develops, leading to improved diagnosis, treatment, prevention and cure. The charity funds research at any centre of excellence in Scotland.

Trustees and Governance

The trustees meet formally four times during the calendar year. The trustees who served during the year were

Mr Christopher Finch
Ms Isla Smith

Consistent with the charity's governance requirements trustees retire after a maximum of six years' service. Trustees are recruited through various routes, including via a recruitment consultant and prior involvement with the charity's activities. New trustees go through a formal induction programme at the charity's office in London.

Organisational Structure and Staffing

Day to day management of the charity is delegated to the Chief Executive and Senior Management Team of Breast Cancer Campaign.

Scientific Advisory Board (SAB)

The SAB is responsible for making recommendations to the trustees as to which research projects should be funded. Its members are required to be actively involved in breast cancer research and are drawn from various disciplines; all serve on advisory boards of one or more of the Medical Research Council, Cancer Research UK and other major cancer funding organisations. All research is independently reviewed by at least two and sometimes as many as six external reviewers before being presented for review to the SAB. Details of the charity's policies regarding the awarding and monitoring of grants are available from the research team and on the charity's website.

The maximum length of service on the board is four years (with the exception of a member who may go on to chair the board) so members retire and new members are appointed each year. SAB members contribute their services voluntarily and we are indebted to them as well as the many hundreds of scientists and clinicians who review our grant applications.

SAB members who served during the year

Professor Kevin Brindle
Dr Nicola Brown
Professor Grace Callagy
Dr Angela Cox
Professor Nicola Curtin
Professor Stephen Duffy
Dr Diana Harcourt
Dr Ingunn Holen
Dr Sue Eccles, Chair
Professor Dylan Edwards
Professor Gareth Evans, Deputy Chair
Dr Claire Foster
Dr Amanda Harvey
Dr Michelle Harvie
Professor Steven Heys
Professor Shirley Hodgson
Dr Richard Kennedy
Dr John Maher
Dr John Marshall
Dr Andreas Makris
Dr Stewart Martin
Dr Paul Mullen
Professor Rosemary O'Connor
Dr Paul Pharaoh
Professor Sarah Pinder
Dr Carmel Sheppard
Dr John Stingl
Dr Michael Themis
Professor Lindsay Turnbull
Ms Nicola West
Dr Kaye Williams

The Need

Breast cancer is the most common form of cancer in the UK, accounting for nearly one in three of all cancers in women, with 45,500 new cases each year. Although it is rare, men can also suffer from breast cancer; around 300 men are affected each year. The incidence of breast cancer has increased by eleven per cent in the last five years and 21 per cent in the last 10 years.

Campaign Scotland continues to welcome applications in all aspects of breast cancer research, including basic, translational and pre-clinical research, prevention (the impact of diet and lifestyle on risk), psychosocial sciences, epidemiology, nursing, palliative care, complementary therapies, chemotherapy, radiology, radiotherapy, bioinformatics, pharmacy and pharmacology.

Objectives

Breast Cancer Campaign Scotland's vision is to beat breast cancer. Our mission is that we will beat breast cancer by funding innovative world-class research to understand how breast cancer develops, leading to improved diagnosis, treatment, prevention and cure.

Activities and Financial Results

Breast Cancer Campaign Scotland was formed in 2008 to facilitate fundraising for the funding of grants in Scotland. However, in the first two years there were no activities in this area and dormant accounts have been filed. In the year ending June 2011 new corporate participation contracts have been achieved making fundraising possible.

Reserves Policy

Free reserves - which are those unrestricted funds not invested in fixed assets, designated for a specific purpose or otherwise committed – are required to be held by the charity to provide funding for future research grants. At 30 June 2011 these free reserves stand at £227,682, which will be made available during 2011/12 to fund new research projects.

Plans for Future Periods

Campaign Scotland will continue to fundraise throughout Scotland and to identify breast cancer research projects to fund.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Breast Cancer Campaign Scotland for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company 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 Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

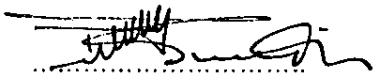
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on 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.

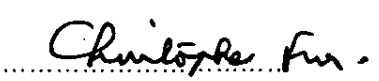
Auditors

haysmacintyre has expressed its willingness to continue in office as auditors and a resolution proposing its re-appointment will be submitted at the appropriate trustee meeting.

Approved by the trustees on 19 Dec 2011 and signed on their behalf by:



Isla Smith
Chair of Trustees



Christopher Finch
Honorary Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BREAST CANCER CAMPAIGN SCOTLAND

FOR THE YEAR ENDED 30 JUNE 2011

We have audited the financial statements of the Breast Cancer Campaign Scotland for the year ended 30 June 2011 which comprise the Consolidated Statement of Financial Activities, the Charity Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

We have audited the financial statements of Breast Cancer Campaign Scotland for the year ended 30 June 2011 which comprise of the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement in the Trustee Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BREAST CANCER CAMPAIGN SCOTLAND

FOR THE YEAR ENDED 30 JUNE 2011

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

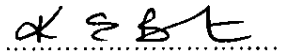
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime



Kathryn Burton, (Senior Statutory Auditor)
for and on behalf of haysmacintyre, Statutory Auditor

Fairfax House
15 Fulwood Place
London WC1V 6AY

[Date] 9 December 2011

BREAST CANCER CAMPAIGN SCOTLAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	Unrestricted Funds £	Total 2011 £	Total 2010 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Activities for generating funds				
Corporate partnerships		228,682	228,682	-
Total Incoming Resources		228,682	228,682	-
RESOURCES EXPENDED				
Governance Costs	2	1,000	1,000	-
Total Resources Expended		1,000	1,000	-
Net incoming/(outgoing) resources for the year		227,682	227,682	-
Net Movement on Funds				
Fund balances brought forward at 1 July 2010		-	-	-
Fund balances carried forward at 30 June 2011	5	227,682	227,682	-

The notes on pages 9 - 11 form part of these accounts.

BREAST CANCER CAMPAIGN SCOTLAND **Company number: SC341835**

BALANCE SHEET

AT 30 JUNE 2011

		2011		2010	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	228,682		-	-
Bank		-		-	
		228,682		-	
CREDITORS: amounts falling due within one year	4	1,000		-	
NET CURRENT ASSETS			227,682		-
TOTAL ASSETS LESS CURRENT LIABILITIES			227,682		-
NET ASSETS			227,682		-
Represented by:					
Unrestricted funds	5		227,682		-
			227,682		-

The financial statements were approved and authorised for issue by the board on 19 Dec 2011 and signed on its behalf by:

Isla Smith
Chair of Trustees

Christopher Finch
Honorary Treasurer

The notes on pages 9 - 11 form part of these accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005 and the Companies Act 2006.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets this criterion is allocated to the fund.

Unrestricted funds

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.

Incoming resources

Voluntary Income is included in the Statement of Financial Activities when there is adequate certainty of receipt and value. Legacies are accounted for on a receivable basis. Donations, fundraising events and similar income are accounted gross when received. Income receivable under gift aid is included in the financial statements after including recoverable taxation.

Corporate funding income is accounted for gross when it is receivable and is included in the Statement of Financial Activities on an accruals basis. Income from investments is included in the Statement of Financial Activities on an accruals basis.

Grant income is recognised when the granting organisation is committed to payment in the year to which the grant relates.

Donated assets

Donated assets are recognised in the financial statements at a fair market value at the date of receipt.

1. ACCOUNTING POLICIES (continued)

Resources expended

Expenditure is included on an accruals basis, inclusive of any VAT that cannot be recovered.

Governance costs comprise direct costs for the statutory and governance expenditure of the group together with an allocation of support costs.

Support costs

Support costs are allocated on the basis of staff time spent on direct charitable purposes, awareness campaigns, fundraising and publicity and governance costs.

2 RESOURCES EXPENDED

Support costs have been allocated in accordance with the accounting policy for support

	2011 £	2010 £
Governance expenditure includes the following charges:		
Audit fee:	1,000	-

3.. DEBTORS

	2011 £	2010 £
Due from group undertakings:	228,682	-

4. CREDITORS: amounts falling due within one year

	2011 £	2010 £
Accruals	1,000	-

5

	2010 £	Incoming Resources £	Resources Expended £	2011 £
Unrestricted	-	228,682	(1,000)	227,682

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total 2011 £	Total 2010 £
Current assets	228,682	228,682	-
Current liabilities	(1,000)	(1,000)	-
	227,682	227,682	-