

Breast Cancer Haven
Consolidated financial statements
For the year ended 31 May 2021



Registered Charity No. (England & Wales): 1061726

A company limited by guarantee.

Registered in England and Wales: 03291851

Breast Cancer Haven
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For the year ended 31 May 2021
Legal and Administrative Details

Patron
HRH The Prince of Wales

Board of Trustees

Professor Dudley Sinnott MS FRCS

Chair

Peter Bell (*)

Chair of the Marketing Committee

Dorinda Hickey

Chair of Nominations Committee

Alastair King

Vice Chair

Philippa Lambert (*)

Chair of Remuneration Committee

Spencer Leslie

Lord Rockley FCA (*)

Professor Ian Smith MD FRCP FRCPE

Chair of the Clinical & Scientific Advisory Board

Christopher Whitworth FCA (*)

Chair of Audit Committee

(*) = Members of the audit committee

Company Secretary

Mark Guilford FCA

Senior Management

Sally Hall

Chief Executive (left 1 February 2021)

Lindsey Cape

Fundraising Director (resigned 15 January 2021)

Mark Guilford FCA

Finance Director

Dr Caroline Hoffman OAM

Clinical & Research Director

Registered Office

Suite 23

5th Floor

63-66 Hatton Garden

London

EC1N 8LE

Auditors

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Solicitors

Brecher LLP
4th Floor,
64 North Row
Mayfair
London
W1K 7DA

Gordons LLP
Riverside West
Whitehall Road
Leeds
West Yorkshire
LS1 4AW

Bankers

CAF Bank
Kings Hill
West Malling
ME19 4TA

NatWest Bank plc
Hereford Business Centre
12 Broad Street
HR4 9AH

Barclays Bank plc
75 King Street
Hammersmith
London
W6 9HY

Breast Cancer Haven
Consolidated financial statements
For the year ended 31 May 2021
Directors' Report

The Trustees present the report and financial statements for the year ended 31 May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Memorandum and Articles of Association, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

Structure, governance and management

Governing Document

Breast Cancer Haven is a registered charity and a company limited by guarantee and governed by its Memorandum and Articles of Association. It is a Registered Charity No 1061726 and is registered in England & Wales No 3291851.

The Governance Code

Good governance is fundamental to our sustained success as a charity. With it, we are best placed to deliver on our mission and achieve our objectives. It enables all our people to use their skills, along with our resources, to best effect. It helps us ensure we are compliant with relevant legislation, reviews the risks we are facing, oversees our standard of operations and supports a positive culture.

We review our charity governance using the Charity Governance Code – a relatively new benchmark for all charities and standard for the charity sector.

Trustee Board and Committees

As set out in the Articles of Association, the Board of Trustees is responsible for determining the strategy of the charity. The Board, the Audit Committee, the Clinical Committee, the Remuneration Committee and the Nominations Committee meet throughout the year. The Audit Committee and Remuneration Committee meet twice per year and the Marketing, Clinical and Nominations Committees as required. The Chief Executive and the Senior Management Team's remuneration is set and reviewed annually by the Remuneration Committee, taking into account remuneration levels for similar roles in the charity sector. The Board has approved a policy for the appointment and retirement of Trustees which also defines the range of responsibilities of Trustees, the procedure for the election of the Chairman and the specific responsibilities of that post. New Trustees are appointed by the existing Board of Trustees through a Nominations Committee.

The Trustees who served the charity during the period are as set out on page 1.

Trustee Induction and Training

New Trustees are provided with a copy of the Charity Commission booklet entitled "The Essential Trustee: What you need to know" which gives guidance on what is expected of them. They also undergo an orientation visit to brief them on the business plan and operations of the charity. All new trustees are invited to attend Breast Cancer Haven, London's 'Welcome Day' which provides potential new service users with an overview of what our services comprise. They are encouraged to visit the charity at any time and to add value through their specific expertise. Regular Trustee meetings are held to guide the charity's strategic development and to monitor progress. The Executive Management regularly present overviews of their activities to the Trustees to ensure they are kept abreast of operational developments plus new ideas to ensure the ongoing efficiency and effectiveness of the charity. These briefings include feedback from patients (visitors) and the risk management of all operational, strategic and financial issues. Trustees are advised and encouraged to attend all seminars, groups and classes plus various fundraising events that will support and enhance their understanding of the role of a Trustee.

Principle Risks and Uncertainties

The Trustees acknowledge their responsibility to assess and manage the risks faced by the charity and to review them at each Board meeting. The quality and effectiveness of financial controls are under the supervision of the Audit Committee which is chaired by Christopher Whitworth FCA. The financial controls in operation are considered by the Audit Committee to be appropriate for the organisation.

BCH has undertaken a risk-analysis to examine potential risks to the charity, their likelihood and ways to mitigate against these. The risks can be broadly categorised into strategic, operational and financial, and our key risks, and the policies and procedures in place to mitigate them are as follows:

Risk	Management of Risk
Over-dependence of funding income on a restricted number of sources or funders	The SMT regularly reviews the market to establish opportunities for alternative funding streams and directs resources accordingly
Increased competition for funding income, or changes in market conditions resulting in income levels becoming inadequate to cover expenses	The funding strategy is reviewed regularly to ensure that all avenues for efficient fundraising are targeted, and regular cash flow monitoring is carried out to ensure that any funding shortfalls will be identified in good time and remedial action be put in place
The impact of global Covid-19 pandemic has severely affected charitable giving	The Board of Trustees have been meeting on a more frequent basis, and have established a working party who meet weekly to assess the finances of the charity

In general:

- we hold regular management team meetings at which issues and potential risks are raised and addressed through collective discussion;
- we produce regular management information which allows us to monitor our cash position and actual spend against budget, altering spending behaviour as necessary;
- we have appropriate policies, procedures and governance structures to monitor and mitigate operational risks such as those related to health and safety, data protection, and premises.

Organisational Structure

The charity is under the day-to-day control of the Leadership Team who report to the Board of Trustees at their regular meetings and as required to the Chairman of the Board.

The Clinical & Research Director, the Finance Director, and the Fundraising Director report directly to the Chief Executive, and together with the Chief Executive, make up the Leadership Team. As a result of the Covid-19 pandemic, the charity has had to reduce costs as far as possible. The position of Fundraising Director was not filled following the voluntary resignation of Lindsey Cape. It was with regret that the Trustees decided to make the role of Chief Executive redundant with effect from 1 February 2021.

Prior to the Covid-19 pandemic, the charity operated five standalone Breast Cancer Havens: one in London which has been in operation since 2000, the second in Hereford (since 2004), the third in Yorkshire (Leeds, since October 2008), the fourth in Wessex (Titchfield, since October 2015), and the fifth in the West Midlands (Solihull since October 2017). We also had two outreach centres at the Royal Worcestershire Hospital (since March 2016) and the Whittingham Hospital, London (since June 2017).

All our havens were temporarily closed to visitors in March 2020, as a result of the Covid-19 pandemic. We immediately placed our services live online.

Significant cost cutting measures were put in place during the year, but it became apparent to the board that it was increasingly difficult to sustain operations. It was with great regret that in April 2021, the Board took the difficult decision to suspend service delivery, to sell all properties and to make all staff redundant. The intention is to give the charity breathing space to pay all creditors 100p in the pound and hopefully to resume live online service provision when the financial climate has improved.

The lease for our London Haven, and head office, in Fulham expired in September 2019. We had intended to open a new London Haven in Birkenhead Street close to Kings Cross in Summer 2021. Due to our financial situation, this will no longer be possible, and we have surrendered the lease to another breast cancer charity, Future Dreams, who have been one of our long-term supporters.

The charity's head office is now situated in serviced offices in the City of London and provides centralised services including clinical governance, fundraising, research, communications, HR, IT and financial management. The lease on this office expires in September 2021.

Clinical and Scientific Advisory Board

In addition to our Board of Trustees, Breast Cancer Haven has a Clinical and Scientific Advisory Board (CSAB) which comprises breast care medical specialists, integrated medicine specialists, psychologists and researchers. The Board's membership includes:

Mr Bala Balasubramanian	Consultant Surgeon, Heart of England NHS Foundation Trust
Professor Paul Brown	Faculty Professor, Organizational Neuroscience, Monarch Business School Switzerland, Independent Consulting Psychologist
Professor David Dodwell	Consultant Clinical Oncologist, Leeds Cancer Centre/Institute of Oncology St James Hospital
Miss Jill Donnelly	Consultant Breast Surgeon, Wye Valley NHS Trust Hereford
Professor Paul Ellis	Professor of Medical Oncology, Guy's and St Thomas' NHS Foundation Trust
Mr Paul Harris	Consultant Plastic Surgeon, The Royal Marsden NHS Foundation Trust
Professor Deborah Fenlon	Professor of Nursing, Swansea University and chairs the NCRI Symptom Management Group for Breast Cancer
Miss Joanna Franks	Consultant Breast and Oncoplastic Surgeon, University College Hospitals NHS Trust London
Mr Kevin Harris	Consultant Oncoplastic Breast Surgeon, Basingstoke Hospital
Professor Stephen Johnson	Professor of Breast Cancer Medicine and Consultant Medical Oncologist, The Royal Marsden NHS Foundation Trust and The Institute of Cancer Research, London
Dr Alison Jones	Consultant Medical Oncologist, Leaders in Oncology Care, Harley Street Clinic
Mr Richard Linforth	Consultant Breast Surgeon, St Luke's Hospital, Bradford
Prof Peter Mortimer	Professor of Dermatological Medicine, St George's Healthcare Trust
Prof David Peters	Clinical Director and Professor of Integrated Health Care, University of Westminster
Mr Steven Thrush	Consultant Breast Surgeon, Worcestershire Acute Hospitals NHS Trust

The CSAB advises on our various research projects and on developments in clinical services, as well as some members providing lectures for our Visitors. We are most grateful for their continued support.

Objectives and activities for public benefit

As set out in the Memorandum of Association the objects of the charity are:

- (a) The relief and support, in cases of medical, financial, emotional or practical need, of:
 - a. anyone who has suffered or is suffering or is at risk of suffering from cancer of the breast ("breast cancer patients")
 - b. the families and dependents of breast cancer patients (including former patients and deceased patients);
- (b) the promotion of scientific research into interventions that can support quality of life and help reduce the side effects of medical treatment for breast cancer patients, on terms that the useful results of such research are published;
- (c) such other charitable purposes connected with the relief or prevention of sickness, the promotion of medical research and the education of the public in relation to the prevention, treatment and alleviation of serious illness as the Trustees in their absolute discretion determine from time to time.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Fundraising Standards

The Trustees are aware of the updated guidance from the Charity Commission, Charity fundraising: a guide to Trustee duties (June 2017).

Breast Cancer Haven is a registered with the Fundraising Regulator which is voluntary. We adhere to the Codes of Fundraising Practice in all activity as set out by the Fundraising Regulator. We do not contract with third party telephone and marketing agencies for fundraising purposes.

As an organisation, we are committed to delivering transparent, effective and ethical fundraising. Additionally, some members of the fundraising function are members of the Institute of Fundraising's special interest groups; these are voluntary groups that promote excellence and best practice across peer networks for specific fundraising income streams.

Financial Review

Total income, at £1.4m, was down by 63% this year. This includes government funding (Furlough grant) of £0.3m (2020: £0.1m).

Total operating expense, including exceptional costs of £3.0m, was £5.4m (2020 £4.0m). Excluding the exceptional items, total operating expense was 38.6% lower than 2020. The overall result was that the charity's reserves reduced by 96.9% to £129k.

Principal Funding Sources

Incoming resources for the charity are obtained from a number of sources, the vast majority of which is charitable giving, as follows:

	2020/21		2019/20	
Individuals	218,267	16%	290,881	8%
Community fundraising	111,955	8%	478,532	13%
Trusts and foundations	308,955	22%	1,640,767	43%
Companies	217,307	16%	358,602	9%
Events	49,331	4%	351,127	9%
Legacies	132,198	9%	468,467	12%
Furlough grant	306,256	22%	111,517	3%
Other	57,322	3%	100,170	3%
Total	<u>1,401,591</u>	<u>100%</u>	<u>3,800,063</u>	<u>100%</u>

Financial Performance

The underlying fundraising income, excluding one-off capital contributions, legacies and furlough grant was £0.9m, being 58% down on the previous financial year, reflecting the difficult economic environment. In common with all charities, our fundraising income has been significantly impacted by the Covid-19 pandemic. We have had to cancel, or postpone indefinitely, a number of fundraising events. Much of our voluntary donation income has reduced as our loyal donors feel the economic impact of the coronavirus. As noted above, the charity has suspended provision of services.

The effects of Covid-19 on Breast Cancer Haven

Following the government-mandated lockdown in March 2020, we were prevented from giving any one-to-one therapies in our centres and so sadly we were forced to close them all down. In common with most charities, the pandemic and consequent lockdown also resulted in a catastrophic reduction in our fundraising income. We were therefore obliged to undertake a major restructuring of the charity. Actions we have taken include:

- permanently closing our five centres and two outreaches;
- providing all our services live online or by phone;
- 65% of staff were put on the CJRS scheme;
- staff not on furlough took a four-month voluntary salary reduction of 20%;
- all staff have been made redundant in a phased approach;
- service delivery was suspended at the end of June 2021;
- following the sale of our Solihull haven, we are in the process of selling our leasehold properties in Fulham and Leeds and our freehold premises at Titchfield and Hereford.

Investment Policy

During the year the Board reviewed the charity's investment policy and agreed to continue with the existing policy that all cash resources should remain in low-risk deposit accounts for the foreseeable future. The investment policy is consistent with and supports the charity's reserves policy.

Fundraising policy

As for many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for Breast Cancer Haven, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors.

The Trustees have taken legal advice. Following the decision to suspend services, all donors are made aware of the charity's current situation before their donations are accepted.

Breast Cancer Haven believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. In developing our approach to fundraising we have taken account of the Code of Fundraising Practice issued by the Fundraising Regulator.

Breast Cancer Haven operated with a small internal fundraising team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity and does not engage in face-to-face or telephone fundraising.

As part of our preparation for the General Data Protection Regulation that came into force in May 2018, we reviewed and updated our Privacy Policy. This policy, published on our website, clearly states what personal data we will hold in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. We have received no complaints about its fundraising activities either during the financial year or subsequently.

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees have considered the future needs of the charity and believe that unrestricted general funds (or what the Charity Commission define as "free" reserves) should be between four- and six-months' forward cash. Such funds are needed to provide for the charity's working capital needs and a sensible contingency against an unexpected shortfall in fundraising income, emergency or exceptional unforeseen expenditure, thus enabling services to our beneficiaries to be maintained and ensure the financial stability of the charity over the longer term.

In common with most charities, we have been unable to maintain the target level of reserves during the past year. At 31 May 2021, Breast Cancer Haven had total reserves of £129k of which included £2.1m in fixed assets. In April 2021, the Trustees took the difficult decision to suspend provision of services, to sell all assets and to make all the remaining staff redundant. In the interim period, the charity will continue to generate operating losses, which will be funded by the sale of freehold and leasehold premises no longer operated by the charity.

The charity has received loans from several trustees (see note 15) to provide sufficient working capital until the sales proceeds are realised.

The Trustees review the cashflow forecasts on a regular basis and expect that all debts owed by the charity will be repaid in full as they fall due.

Plans for future periods

Are set out in the Strategic Report.

Trustees' Responsibilities

The Trustees (who are also directors of Breast Cancer Haven for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102, the Charities Statement of Recommended Practice and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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. 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.

Audit Information

So far as each of the directors at the time the Trustees' Report is approved is aware:

- a) there is no relevant information of which the charitable company's auditors are unaware; and
- b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

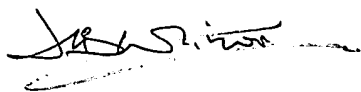
Third party indemnity provisions

The company has taken out an insurance policy for Trustees Indemnity ("Directors and Officers cover").

Auditors

The auditors, Moore Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report was approved by the Board of Trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Christopher Whitworth', with a long horizontal flourish extending to the right.

Christopher Whitworth
Trustee & Chair of the Audit Committee

Date: 19 October 2021

Breast Cancer Haven
Consolidated financial statements
For the year ended 31 May 2021
Strategic Report

Who we are

Breast Cancer Haven is the only charity globally that provides an in-depth and personalised programme for anyone affected by breast cancer. All of our services, which are led by senior health-care professionals, are designed to help with the mental, emotional and physical symptoms and side-effects from treatment.

During 2020-21 we successfully moved all our services live online.

Our vision

Everyone affected by breast cancer gets the help they need.

Our mission

When your world has been turned upside down by breast cancer we provide personalised counselling and therapies to help put your life back together.

Why we do what we do

1 in 7 women will receive a diagnosis of breast cancer in their lifetime. Breast cancer is the most common cancer in the UK with one person being diagnosed every 10 minutes. 55,000 of the 360,000 people being diagnosed with cancer each year are people with breast cancer; and 600,000 people are living with the diagnosis of breast cancer. These are mostly women, but the disease also affects men (370 per annum).

Standard medical treatment is provided by the NHS but there are not resources available to provide the often-required additional in-depth emotional support, help with side-effects of treatment, and comprehensive healthy living and lifestyle support. Breast Cancer Haven provides these additional services, which are vital to the quality of life for people affected by breast cancer.

BCH is the second largest breast cancer charity in the UK and is unique in delivering an in-depth, personalised service for people affected by breast cancer that the NHS cannot.

A challenging year

There were several significant strategic challenges that the charity had to face during the 2020-21 financial year, including:

- taking the difficult decision to reduce our operating costs, and to be able to settle all debts in full, which regrettably resulted in the permanent closure all our havens, and the consequent redundancy of all our valued members of staff;
- we continued to provide all our services live online or by phone up to the end of June 2021;
- thereafter our self-help films and videos remain available on our website;
- we relinquished the option to lease premises for our new London Haven on Birkenhead Street, in central London; the lease has now been taken over by another breast cancer charity, Future Dreams;

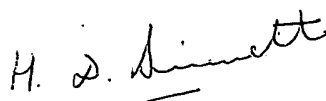
Plans for the future

Once we have paid off all our debts in full, we hope to be able to resume provision of live online services as and when finances permit.

We are grateful to everyone who has supported us during the year.

The work of the charity relies on the goodwill and generosity of so many and to those who have supported us, we are enormously grateful.

We are also extremely grateful for the ongoing hard work and dedication shown by all our staff, suppliers, volunteers and those supporters who have given up their time to sit on our National Development Board.



Professor Dudley Sinnett
Chairman

Date: 19 October 2021

Independent Auditors' Report to the Members of Breast Cancer Haven

Opinion

We have audited the financial statements of Breast Cancer Haven for the year ended 31 May 2021 which comprise Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 May 2021 and of the group's 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 requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 1 b) and 20 in the financial statements, which indicates that as a result of the Covid-19 pandemic and its impact on the finances of the charity, the provision of services by the charity have been suspended from 30 June 2021. As stated in note 1b) these events or conditions, along with the other matters as set forth in note 1b) indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Independent Auditors' Report to the Members of Breast Cancer Haven

Other information

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

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Independent Auditors' Report to the Members of Breast Cancer Haven

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 [1] of the Charities Act 2011 and report in accordance with those Acts

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Independent Auditors' Report to the Members of Breast Cancer Haven

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

Independent Auditors' Report to the Members of Breast Cancer Haven

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor

26 October 2021
Devonshire House
60 Goswell Road
London EC1M 7AD

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Breast Cancer Haven
Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31st May 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations and legacies	2	599,702	695,236	1,294,938	3,348,766
Charitable activities		49,331	-	49,331	351,127
Other trading activities	9	57,317	-	57,317	100,000
Investment income	3	5	-	5	170
Total income		706,355	695,236	1,401,591	3,800,063
Expenditure					
Cost of raising funds:					
Fundraising activities	4	610,934	-	610,934	1,310,230
Trading Haven Limited	9	39,207	-	39,207	28,681
Total cost of raising funds		650,141	-	650,141	1,338,911
Charitable activities - Havens	5	1,205,934	582,765	1,788,699	2,629,233
Exceptional costs	7	1,636,407	1,321,250	2,957,657	-
Total operating expenditure		3,492,482	1,904,015	5,396,497	3,968,144
Net income before transfers		(2,786,127)	(1,208,779)	(3,994,906)	(168,081)
Transfers between funds	14	-	-	-	-
Net income after transfers		(2,786,127)	(1,208,779)	(3,994,906)	(168,081)
Balance at 1 June 2020		2,914,703	1,208,779	4,123,482	4,291,563
Balance at 31 May 2021	14	128,576	-	128,576	4,123,482

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above statement of financial activities.

The statement provides the consolidated information for the charitable company and subsidiary undertakings. Total income and net income for the charitable company alone were £1,415,593 (2020 - £3,941,697) and £(4,015,582) (2020 - £(169,337)) respectively.

The notes on pages 22 to 36 form part of these financial statements.

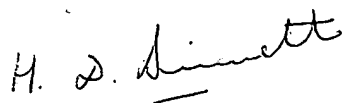
Breast Cancer Haven

Balance Sheet as at 31st May 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible	8	2,093,919	4,549,829	2,093,919	4,549,829
Investments	9	-	-	2	2
		<u>2,093,919</u>	<u>4,549,829</u>	<u>2,093,921</u>	<u>4,549,831</u>
Current assets					
Debtors and prepayments	10	1,282,214	1,262,394	1,271,214	1,256,394
Cash at bank and in hand		<u>356,850</u>	<u>88,459</u>	<u>354,316</u>	<u>82,461</u>
		1,639,064	1,350,853	1,625,530	1,338,855
Creditors: Amounts falling due within one year	11	<u>(3,604,407)</u>	<u>(823,627)</u>	<u>(3,609,004)</u>	<u>(882,969)</u>
Net current assets		<u>(1,965,343)</u>	<u>527,226</u>	<u>(1,983,474)</u>	<u>455,886</u>
Creditors: Amounts falling due after more than one year	12	<u>-</u>	<u>(953,573)</u>	<u>-</u>	<u>(953,573)</u>
Net assets		<u><u>128,576</u></u>	<u><u>4,123,482</u></u>	<u><u>110,447</u></u>	<u><u>4,052,144</u></u>
Represented by:					
Restricted funds	14	-	1,208,779	-	1,208,779
General funds	14	<u>128,576</u>	<u>2,914,703</u>	<u>110,447</u>	<u>2,843,365</u>
		<u><u>128,576</u></u>	<u><u>4,123,482</u></u>	<u><u>110,447</u></u>	<u><u>4,052,144</u></u>

The notes on pages 22 to 36 form part of these financial statements.

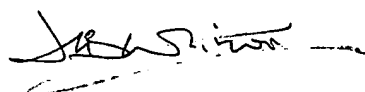
The financial statements were approved by the Board and authorised for issue on [date] and signed on its behalf by:



Professor Dudley Sinnett
Chairman

Dated: 19 October 2021

Company number: 03291851



Christopher Whitworth
Trustee

Breast Cancer Haven

Consolidated Statement of Cashflows

For the year ended 31 May 2021

	Group 2021	Group 2020			
Cash flow from operating activities					
Net cash provided by operating activities	(768,308)	(687,858)			
Cash flow from investing activities					
Investment income and interest received	5	170			
Payments to acquire tangible fixed assets	-	(34,384)			
Proceeds from sale of fixed assets	970,000	-			
	970,005	(34,214)			
Cash flow from financing activities					
Drawdown/ (Repayment) of loans	66,694	393,452			
Net increase / (decrease) in cash and cash equivalents	268,391	(328,620)			
Cash and cash equivalents at beginning of year	88,459	417,079			
Cash and cash equivalents at end of year	356,850	88,459			
Reconciliation of net income/(expenditure) to net cash flow from operating activities					
	2021	2020			
	£	£			
Net income	(3,994,906)	(168,081)			
Adjustments for:					
Depreciation charges	128,440	155,248			
Fixed asset write-downs and write-offs	724,316				
Loss on disposal of assets	633,154				
Investment income	(5)	(170)			
(Increase)/decrease in debtors	(19,820)	(948,734)			
Increase / (decrease) in creditors	1,760,513	273,879			
Net cash provided by operating activities	(768,308)	(687,858)			
Analysis of Net Debt	2021	Movement	2020	Movement	2019
	£	£	£	£	£
Bank Loans	(956,166)	(28,307)	(984,473)	78,254	(906,219)
Other unsecured loans	(475,001)	95,001	(380,000)	380,000	-
Cash in Hand	356,850	(268,391)	88,459	328,620	417,079
	(1,074,317)	(201,697)	(1,276,014)	786,874	(489,140)

The notes on pages 22 to 36 form part of these financial statements.

Breast Cancer Haven

Notes to the Financial Statements

For the year ended 31 May 2021

1 Accounting Policies

Company Status

Breast Cancer Haven is a private company limited by guarantee, Incorporated in England and Wales (Company No 03291851) and its registered office is Suite 23, 5th Floor, 63-66 Hatton Garden, London, EC1N 8LE and registered with the Charity Commission (No 1061726).

a) Basis of Accounting

The financial statements of the charity and its subsidiary have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The charitable company and its subsidiary are a public benefit group for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in Sterling which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest pound.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections and have taken account of pressures on donation and investment income.

As a result of the Covid-19 pandemic, and the subsequent significant reduction in fundraising income, in April 2021 the trustees had to take the difficult decision to suspend provision of services by the charity, making all staff redundant and to realise the assets.

At the time of approval of the accounts the charity continues to provide benefit to its beneficiaries through information provided through its website which is being maintained by the charity. The charity is actively seeking additional fundraising to be used to restart on-line services.

After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to pay all creditors in full as they fall due, leaving a small balance of cash with which to resume operations at a future date, when the economic climate is more favourable. However, the charity is dependent on the sale of properties being completed within a reasonable timeframe.

The charitable group has continued to adopt the going concern basis in preparing its financial statements, however the matters described above indicate that there may be a material uncertainty over its ability to continue as a going concern.

Breast Cancer Haven

Notes to the Financial Statements (continued)

For the year ended 31 May 2021

1 Accounting Policies (continued)

The principal accounting policies adopted in the preparation of the financial statements are set out below:

c) Basis of Consolidation

The group financial statements consolidate the financial statements of the charity and its wholly-owned subsidiary undertaking, Trading Haven Limited, for the year ended 31 May 2021. A separate income and expenditure account for the charity is not presented as the charity has taken advantage of the exemptions permitted by section 408 of the Companies Act 2006.

d) Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

Income from government or other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be reliably measured.

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, if it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is directly classified under the expenditure category to which it relates. Overheads, support and governance costs have been allocated to the charitable activity to which they relate.

Expenditure on raising funds represents the direct costs of fundraising and includes the salaries and other direct costs of fundraising staff. Publicity costs directly related to fundraising are also included within this cost.

f) Tangible fixed assets

Fixed assets, which are stated at cost, are depreciated at rates sufficient to reduce the net book amount of those assets to their estimated residual value at the end of their expected useful lives. The following rates are currently used:

Capital improvements and fit-out costs to freehold	over 25 years on a straight line basis
Capital improvements and fit-out costs to long-term leasehold	over 25 years on a straight line basis
Short-term leasehold properties	over the term of the lease
Computer equipment	over 3 years on a straight line basis
Fixtures and fittings	over 4 years on a straight line basis

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

1 Accounting Policies (continued)

An impairment review is carried out on an annual basis. Where the anticipated net sale proceeds are less than the carrying value, the assets are written down accordingly (see Notes 7, 8 and 20). No profit on disposal of assets is recognised until the asset has been sold.

Purchases of fixed assets costing £1,000 or more are capitalised.

g) Investments

The charity's shareholding in the wholly owned subsidiary is included at cost.

h) Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

i) Fund accounting

Funds held by the charity are either:

General funds - these are unrestricted funds which can be used for the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Purchases of fixed assets with restricted funds are deemed to be satisfied once the purchase has taken place and therefore these restricted fund balances are released to unrestricted general funds unless the restriction is deemed to be on a permanent basis.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

j) Taxation

No provision had been made for corporation tax or deferred tax as the company is a registered charity and therefore exempt. The charity's activities are classified as exempt for the purposes of value added tax and is therefore unable to reclaim any of the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of VAT and charged to the relevant category of outgoing resources in the statement of financial activities.

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

1 Accounting Policies (continued)

k) Pension

The charity operates a defined contribution stakeholder pension scheme. The amount charged to the consolidated statement of financial activities in respect of pension costs is the charity's contributions payable in the year. The assets of the scheme are held separately from the charity.

l) Employee Benefits

The cost of short-term employee benefits are recognised as a liability and an expense. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

m) Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

n) Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have the most significant effect on the amounts recognised in these financial statements:

- assessing the appropriateness of assumptions and methodology used in determining the provision for dilapidations on the Effie Road property;
- assessing the appropriateness of assumptions and methodology used in determining the fair value of the freehold and long leasehold buildings.

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

2 Donations and legacies	Unrestricted 2021	Restricted 2021	Total 2021
Year to 31 May 2021:	£	£	£
Individuals	208,267	10,000	218,267
Community fundraising	111,955	-	111,955
Trusts and foundations	5,975	302,980	308,955
Companies	141,307	76,000	217,307
Legacies	132,198	-	132,198
Furlough grant	-	306,256	306,256
	<u>599,702</u>	<u>695,236</u>	<u>1,294,938</u>

Donations and legacies	Unrestricted 2020	Restricted 2020	Total 2020
Year to 31 May 2020:	£	£	£
Individuals	282,862	8,019	290,881
Community fundraising	478,532	-	478,532
Trusts and foundations	311,221	1,329,546	1,640,767
Companies	262,602	96,000	358,602
Legacies	68,467	400,000	468,467
Furlough grant	-	111,517	111,517
	<u>1,403,684</u>	<u>1,945,082</u>	<u>3,348,766</u>

3 Investment income	Unrestricted 2021	Restricted 2021	Total 2021	Total 2020
	£	£	£	£
Bank interest	<u>5</u>	<u>-</u>	<u>5</u>	<u>170</u>
	<u>5</u>	<u>-</u>	<u>5</u>	<u>170</u>

All of the prior year investment income was unrestricted.

4 Raising funds	Unrestricted 2021	Restricted 2021	Total 2021
Year to 31 May 2021:	£	£	£
Staff costs	340,322	-	340,322
Fundraising expenses	24,576	-	24,576
Operating expenses	56,124	-	56,124
Depreciation	73,105	-	73,105
Support costs	<u>116,807</u>	<u>-</u>	<u>116,807</u>
	<u>610,934</u>	<u>0</u>	<u>610,934</u>

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

4 Raising funds (continued)	Unrestricted	Restricted	Total
	2020	2020	2020
Year to 31 May 2020:	£	£	£
Staff costs	759,838	5,520	765,358
Fundraising expenses	191,129	-	191,129
Operating expenses	127,574	-	127,574
Depreciation	95,480	-	95,480
Support costs	130,689	-	130,689
	<u>1,304,710</u>	<u>5,520</u>	<u>1,310,230</u>
5 Charitable activities	Unrestricted	Restricted	Total
	funds	funds	Total
Year to 31 May 2021:	2021	2021	2021
Havens	£	£	£
Staff costs	380,095	479,415	859,510
Therapy costs	79,382	11,977	91,359
Depreciation	55,436	0	55,436
Research	22,367	3,374	25,741
Premises costs	126,916	33,567	160,483
Communication costs	27,329	15,632	42,961
Office expenses	241,419	38,800	280,219
	<u>932,944</u>	<u>582,765</u>	<u>1,515,709</u>
Support Costs including Governance costs			
Staff costs	257,240	-	257,240
Accountancy fees	2,000	-	2,000
Audit fees	13,750	-	13,750
	<u>272,990</u>	<u>-</u>	<u>272,990</u>
Total charitable expenditure	<u>1,205,934</u>	<u>582,765</u>	<u>1,788,699</u>

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

5 Charitable activities (continued)	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Year to 31 May 2020			
Havens			
Staff costs	523,432	517,069	1,040,501
Therapy costs	250,808	104,071	354,879
Depreciation	59,768	-	59,768
Research	6,453	22,205	28,658
Premises costs	220,529	76,068	296,597
Communication costs	74,574	25,047	99,621
Office expenses	314,425	120,870	435,295
	<u>1,449,989</u>	<u>865,330</u>	<u>2,315,319</u>
Support costs including governance costs			
Staff costs	295,544	-	295,544
Accountancy Fees	2,000	-	2,000
Audit fees	16,370	-	16,370
Legal and professional	0	-	0
	<u>313,914</u>	<u>-</u>	<u>313,914</u>
Total charitable expenditure	<u><u>1,763,903</u></u>	<u><u>865,330</u></u>	<u><u>2,629,233</u></u>

6 Staff costs	2021 £	2020 £
Wages and salaries	1,513,329	1,970,302
Redundancy payments	109,673	14,207
Social security costs	135,073	169,845
Pension contributions	92,432	112,801
	<u>1,850,508</u>	<u>2,267,156</u>
Self-employed therapists	88,250	328,066
	<u><u>1,938,757</u></u>	<u><u>2,595,222</u></u>

The average number of staff employed during the year was as follows:

	2021 Number	2020 Number
Salaried staff	41	67
	<u><u>41</u></u>	<u><u>67</u></u>

The number of self-employed therapists in the year was 68 (2020: 68).

Breast Cancer Haven

Notes to the Financial Statements (continued)

For the year ended 31 May 2021

6 Staff costs (continued)

The number of employees who earned taxable emoluments more than £60,000 during the year was:

	2021 Number	2020 Number
£60,001 - £70,000	1	1
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1

During the year, retirement benefits of £30,859 (2020: £32,017) accrued to 4 higher-paid employees (2020: 4) under the defined contribution pension scheme.

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive (as listed on page 1). The total employee benefits (including employer pension contributions) of the charity's key management personnel were £336,148 (2020: £359,549).

7 Exceptional items

The following exceptional costs were incurred as a result of the Trustees' decision to suspend activities of the Charity in April 2021:

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
Lease at Birkenhead Street transferred to Future Dreams (see Note 20)	102,687	1,321,250	1,423,937
Loss on sale of freehold property - West Midlands	632,631		632,631
Write-down freehold property costs - Wessex	332,926		332,926
Write-down freehold property costs - Hereford	35,181		35,181
Write-down leasehold property cost - Yorkshire	339,545		339,545
Write-off computer equipment	14,128		14,128
Write-off fixtures & fittings	2,559		2,559
Provision for staff termination costs	146,099		146,099
Other professional costs	30,651		30,650
	<u>1,636,407</u>	<u>1,321,250</u>	<u>2,957,656</u>

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

8 Tangible fixed assets

Group and charity

	Freehold land & buildings £	Long leasehold land & buildings £	Computer equipment £	Fixtures & fittings £	Total £
Cost					
1 June 2020	3,476,766	1,776,042	261,429	109,346	5,623,583
Additions	-	-	-	-	-
Write-downs and write-offs	(368,107)	(339,545)	(14,105)	(2,559)	(724,316)
Disposals	(1,734,418)	-	-	(6,117)	(1,740,535)
31 May 2021	<u>1,374,241</u>	<u>1,436,497</u>	<u>247,324</u>	<u>100,670</u>	<u>3,158,732</u>
Depreciation					
1 Jun 2020	389,096	361,013	225,103	98,542	1,073,754
Charge for year	69,433	29,065	22,221	7,721	128,440
Disposals	(131,788)	-	-	(5,593)	(137,381)
31 May 2021	<u>326,741</u>	<u>390,078</u>	<u>247,324</u>	<u>100,670</u>	<u>1,064,813</u>
Net book value					
31 May 2021	<u>1,047,500</u>	<u>1,046,419</u>	<u>-</u>	<u>-</u>	<u>2,093,919</u>
31 May 2020	<u>3,087,670</u>	<u>1,415,029</u>	<u>36,326</u>	<u>10,804</u>	<u>4,549,829</u>

All assets are held for charitable purposes.

Breast Cancer Haven

Notes to the Financial Statements (continued)

For the year ended 31 May 2021

9 Trading Haven Limited

Breast Cancer Haven has a wholly-owned trading subsidiary, Trading Haven Limited, a company incorporated and registered in England and Wales. The principal activities of this company are securing commercial partnerships to generate sponsorship. All its profits are paid to the charity by gift aid. The charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the results is shown below:

Profit and loss account	2021	2020
	£	£
Turnover	<u>57,317</u>	<u>100,000</u>
Gross profit	57,317	100,000
Administration expenses	<u>(39,207)</u>	<u>(28,681)</u>
Profit / (loss) before donation	<u>18,110</u>	<u>71,319</u>
Gift aid donations as distribution	<u>-</u>	<u>(70,062)</u>
	<u><u>18,112</u></u>	<u><u>1,257</u></u>
 Balance sheet	 2021	 2020
	£	£
Current assets	13,514	11,979
Debtors:		
Amounts due from group undertakings	19,116	81,853
Creditors: amounts falling due within one year		
Other creditors	<u>(14,518)</u>	<u>(22,511)</u>
Total assets less current liabilities	<u><u>18,112</u></u>	<u><u>71,321</u></u>
Called up share capital	2	2
Retained profit and loss account	<u>18,110</u>	<u>71,319</u>
Shareholders' funds	<u><u>18,112</u></u>	<u><u>71,321</u></u>

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

10 Debtors and prepayments	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	5,000	2,390	-	2,390
Accrued income	82,000	5,555	82,000	5,555
Prepayments and other debtors	<u>1,195,214</u>	<u>1,254,449</u>	<u>1,189,214</u>	<u>1,248,449</u>
	<u>1,282,214</u>	<u>1,262,394</u>	<u>1,271,214</u>	<u>1,256,394</u>

Prepayments include £1,171,250 deposit on escrow account with our solicitor (2020: £1,071,250) in respect of the proposed Birkenhead Street centre. These amounts will fall due on practical completion of the building refurbishment works in 2021 (see also notes 7 and 20).

11 Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans (see note 12)	956,166	30,900	956,166	30,900
Other unsecured loans (see note 15)	475,001	380,000	475,001	380,000
Trade creditors	73,842	98,234	68,592	96,734
Amounts due to group undertakings	-	-	19,116	81,853
Taxation and social security	639,525	268,828	632,482	254,157
Accruals and other creditors	<u>1,459,873</u>	<u>45,665</u>	<u>1,457,647</u>	<u>39,325</u>
	<u>3,604,407</u>	<u>823,627</u>	<u>3,609,004</u>	<u>882,969</u>

Included in accruals and other creditors is £1,287,500 (2020: Nil) in respect of capital contribution payable on completion of refurbishment of Birkenhead Street and £14,389 (2020: £19,027) of outstanding pension contributions at the year end.

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

12 Creditors: Amounts falling due after more than one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Bank loans	-	953,573	-	953,573

These loans are secured against the Yorkshire property at an interest rate of 2.25% above Barclays base rate and will be repaid on disposal of the Yorkshire Haven and other properties in 2021 (see also Note 20).

13 Analysis of group net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
As at 31 May 2021:			
Tangible fixed assets	2,093,919	-	2,093,919
Net current (liabilities) / assets	(1,965,343)	-	(1,965,343)
	<u>128,576</u>	<u>-</u>	<u>128,576</u>
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
As at 31 May 2020:			
Tangible fixed assets	4,549,829	-	4,549,829
Net current (liabilities) / assets	(681,553)	1,208,779	527,226
Long term liabilities	(953,573)	-	(953,573)
	<u>2,914,703</u>	<u>1,208,779</u>	<u>4,123,482</u>

Breast Cancer Haven
Notes to the Financial Statements (continued)
For the year ended 31 May 2021

14 Statement of funds

	1 June 2020 £	Income £	Expenditure £	Exceptional expenditure £	31 May 2021 £
2021					
Unrestricted funds:					
Unrestricted general funds	2,914,703	706,355	(1,856,075)	(1,636,407)	128,576
Restricted funds:					
Hereford	12,529	-	(12,529)	-	-
Wessex	-	1,660	(1,660)	-	-
Birkenhead Street	1,196,250	125,000	-	(1,321,250)	-
Charity-wide fund	-	568,576	(568,576)	-	-
Total restricted funds	1,208,779	695,236	(582,765)	(1,321,250)	-
Total funds	4,123,482	1,401,591	(2,438,840)	(2,957,657)	128,576
2020					
	1 June 2019 £	Income £	Expenditure £	Exceptional expenditure £	31 May 2020 £
Unrestricted funds:					
Unrestricted general funds	4,157,016	1,854,981	(3,097,294)	-	2,914,703
Restricted funds:					
London	16,214	126,000	(142,214)	-	-
Hereford	14,026	-	(1,497)	-	12,529
Yorkshire	23,348	1,649	(24,997)	-	-
Wessex	-	42,711	(42,711)	-	-
West Midlands	5,959	421,468	(427,427)	-	-
Outreaches	-	120,487	(120,487)	-	-
Birkenhead St	75,000	1,121,250	-	-	1,196,250
Charity-wide fund	-	111,517	(111,517)	-	-
Total restricted funds	134,547	1,945,082	(870,850)	-	1,208,779
Total funds	4,291,563	3,800,063	(3,968,144)	-	4,123,482

Restricted Funds

London, Hereford, Yorkshire, Wessex and West Midlands funds represent funds to be spent specifically in these Havens.

Outreach fund represents funds to be spent on Outreach costs.

Birkenhead Street fund represents funds which had been expected to be spent on the proposed new London Haven (see Notes 18 & 20).

Charity-wide fund represents non-geographic-specific funding for live online and CJRS grants.

Breast Cancer Haven

Notes to the Financial Statements (continued)

For the year ended 31 May 2021

15 Related party transactions

The Trustees do not receive any remuneration for their duties and no expenses were paid to the Trustees in the year (2020: £nil).

The charity includes Trustees' Liability Insurance in its combined insurance policy.

At 31 May 2021, £19,116 (2020: £81,853) was owed to Trading Haven Limited.

During the year, the charity continued to benefit from a loan of £250,000 from the Rockley Charitable Trust and further unsecured loans of £95,001 were received from three trustees in addition to the £130,000 from two trustees in received in 2020. The loans will be repaid when all properties have been sold (see note 20). Interest is payable at 1.75% per annum above Bank of England base rate on all loans.

Donations were also received from 6 trustees during the year totalling £11,600 (2020: £12,748).

16 Liability of Members

At 31 May 2021 Breast Cancer Haven had 9 members (2020: 9 members). The liability of each member is £10.

17 Operating lease commitments

At 31 May 2021, the charity had the following future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2021	2020
	£	£
Expiry date:		
Within one year	39,046	97,609
Between one and five years	<u>874</u>	<u>47,094</u>
	<u>39,920</u>	<u>144,703</u>

18 Capital commitments

The Charity had no capital commitments as at 31st May 2021 (2020: £1,312,500) in respect of the capital contribution towards refurbishment of the proposed new London Haven in Birkenhead Street, near Kings Cross (see also Note 12).

Breast Cancer Haven

Notes to the Financial Statements (continued)

For the year ended 31 May 2021

19 Contingent Liability

The Charity occupied premises in London under a lease which expired in September 2019. The charity has sought legal advice and on the basis of the legal advice received, the trustees do not believe any liability will fall on the charity.

20 Post Balance Sheet Events

As a result of the ongoing Covid-19 pandemic, and its impact on the finances of the charity, the Trustees have taken independent legal advice. It was with great regret and huge sadness that the Board made the extremely difficult decision in April 2021 to suspend operations for the time being. This meant we have paused the delivery of our live online service at the end of June 2021 and have made all staff redundant. As at the date of signing these accounts, there are just two employees, both of whose employment will terminate in October 2021. The cost of terminating employment of staff post year-end of £146,099 has been recognised in these accounts (see Note 7).

The Titchfield, Wessex haven with an unadjusted net book value of £1,102,926 as at 31 May 2021 has been put on the market. We have received an offer for the sale of this freehold property for £770,000, and have written down the carrying value accordingly (see Note 7), but as at the date of signing these accounts no contractual agreement for sale has been reached.

The Hereford haven with an unadjusted net book value of £312,681 as at 31 May 2021 was sold in September 2021 for £277,500. The carrying value has been written down accordingly (see Note 7).

The Yorkshire haven with an unadjusted net book value of £1,239,547 as at 31 May 2021 was sold in August 2021 for £900,000. The carrying value has been written down accordingly (see Note 7).

Furthermore, the leasehold flat adjacent to the charity's former haven in Fulham, which was used as overspill office accommodation, with a net book value of £146,419 as at 31 May 2021 has been put on the market. We have received an offer for the sale of this property for £380,000, but as at the date of signing these accounts no contractual agreement for sale has been reached. Any surplus arising from this sale will be recognised in the accounting period in which the sale occurs.

In July 2021, Breast Cancer Haven signed an agreement with Future Dreams Trust Limited and the owner of the property in Birkenhead Street, whereby it was agreed that Future Dreams stand in the shoes of Breast Cancer Haven in respect of the Agreement to Lease for that property. The only obligation on Breast Cancer Haven being to pay the agreed capital refurbishment costs of £1,312,500 (see Notes 11 & 18).