

Charity Registration No. 19801

Company Registration No. 496464 (Republic of Ireland)

BREAKTHROUGH CANCER RESEARCH
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

BREAKTHROUGH CANCER RESEARCH

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Breda O'Sullivan Dr. Declan Farrell Brendan Buckley Bryan Mohally Derek Power Sean Ryan
Secretary	Dr. Declan Farrell
Charity number	19801
Company number	496464
Principal address	Glenlee, Western Road, Cork.
Auditors	Moore Stephens Chartered Accountants & Statutory Audit Firm, 83 South Mall, Cork.
Bankers	Allied Irish Bank College Branch, Cork.
Solicitors	Ronan Daly Jermyn, 2 Park Place, City Gate Park, Mahon Point, Co. Cork.

BREAKTHROUGH CANCER RESEARCH

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BREAKTHROUGH CANCER RESEARCH

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and financial statements for the year ended 31 December 2016.

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 Companies Act 2014 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The company, Breakthrough Cancer Research (BCR) which has charitable status (CHY19801), undertakes and manages fundraising activities to encourage philanthropic and charitable support towards research and education in the field of cancer prevention, diagnosis and treatment. Breakthrough Cancer Research has a historic but arm's length relationship with Cork Cancer Research Centre (CCRC) in UCC and significantly funds programmes at the CCRC in line with BCR's mission to develop new treatments for poor prognosis cancers and to harness the ability of the immune system to provide durable cures for cancer. Breakthrough Cancer Research solicits and raises funds from philanthropic supporters, corporate supporters and through individual giving, community fundraising and events. The funds raised are then amplified considerably by non-guaranteed grant funding which is sought by the research centre(s) after preliminary work has been conducted with the support of the charity.

Principal risk and uncertainty

The main risk facing the company is the financial risk associated with the nature of its revenue source being donations which are dependent on the prevailing economic climate and as such may fluctuate. BCR currently maintains very limited reserves. In addition, recent revelations about some charities conduct has impacted the public confidence in the sector and may negatively effect support in the coming years.

The company has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Achievements and performance

Cancer Research: In 2016 significant funding was provided to fund staff, consumables & equipment for cancer research targeted to new therapeutic options for poor prognosis cancers and in the following programmes: Autophagy, Biologic Therapeutics, Nutrition and Cancer, Gene Therapy (including Immuno-gene-therapy) and development of less invasive medical devices. A specific appeal generated and provided funds for a new PhD research fellowship for pancreatic cancer. This fellowship was launched early in 2016 and a three year research project commenced in September 2016. Additional specific appeals were initiated to secure funds for the Microbes and Cancer programme (*Bug into Drugs*) and for the funding to enable hiring of an additional Clinical Trial Nurse in 2017.

The BCR funded new PhD scholarship for research into ovarian cancer which commenced in 2016. The final year of funding for a PhD project on nutrition and cancer was also provided. Ongoing funding was provided for research programmes in colorectal, lung, melanoma and haematological malignancies.

Breakthrough Cancer Research (BCR) is a member of the Medical Research Charities Group and this year we were successful in securing funding from the joint MRCG-HRB Joint Funding Scheme for a three year research programme titled: Bacteria in Human Tumours. The project commenced in November 2016, will continue for three years and is jointly funded by HRB and BCR.

Cancer Treatment: The charity also continues to fund the treatment of patients with Electro-chemotherapy, a non-surgical technique for the treatment of skin based cancers offered upon referral at Cork University Hospital and Mercy University Hospital. Funding is provided for a clinical trial nurse to support trials initiated because of research at the CCRC and for the purchase of probes and micro-needles.

BREAKTHROUGH CANCER RESEARCH

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

Evidence-Based Cancer Information & Education: In 2016 additional investment was made in activities to provide the cancer patients and the public with evidence based strategies to lower their cancer risk, identify early signs of cancer and to improve tolerance to cancer treatment including dietary interventions. This included three recipe books, animated videos and oral presentations and in response to the needs/demand of the public will roll out further in 2017.

In 2016 funds were specifically provided for the support of the continued dissemination of a book titled "Good Nutrition for Cancer Recovery" in order to provide advice and recipes for patients experiencing cancer induced weight loss and for the publication of an additional book for cancer patients "Eating Well with Swallowing Difficulties in Cancer". A further recipe book, specific to pancreatic cancer patients, has been developed and launched in e-book form in 2016 and will be distributed to hospitals in 2017.

Financial review

The results of the year are set out on page 7.

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The company considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee. There is a voluntary board of directors and the charity is structured with an overall Head of Fundraising and functional heads of Finance, PR & Communications and Corporate & Campaigns.

The directors' who served during the year were:

Dr. Declan Farrell

Brendan Buckley

Bryan Mohally

Breda O'Sullivan

Derek Power

(Appointed 21 January 2016)

Sean Ryan

(Appointed 21 April 2016)

All of the directors above are members of the company and guarantee to contribute €1 in the event of a winding up.

Administrative Details

Charity Number: 19801

Company Number: 496464

Auditors

In accordance with the Companies Act 2014, section 383(2), Moore Stephens continue in office as auditors of the company.

BREAKTHROUGH CANCER RESEARCH

DIRECTORS' REPORT (CONTINUED)

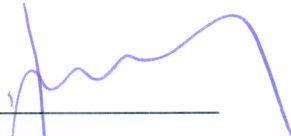
FOR THE YEAR ENDED 31 DECEMBER 2016

Disclosure of information to auditors

Each of the directors' in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The company report was approved by the Board of Directors.



Brian Mohally
Director

Dated: 24/04/2017



Sean Ryan
Director

BREAKTHROUGH CANCER RESEARCH

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2016

The company directors' are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Accounting Standards (Ireland Generally Accepted Accounting Practice).

The law applicable to companies in Ireland requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources of the company for that year.

In preparing these financial statements, the company:

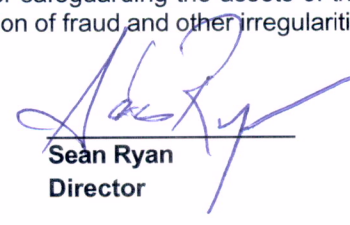
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 operation.

The directors' are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Brian Mohally
Director

Dated: 26/04/2017



Sean Ryan
Director

BREAKTHROUGH CANCER RESEARCH

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BREAKTHROUGH CANCER RESEARCH

We have audited the financial statements of Breakthrough Cancer Research for the year ended 31 December 2016 which comprise of Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board'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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Company Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

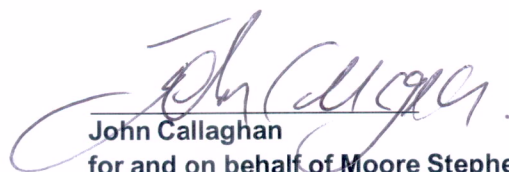
BREAKTHROUGH CANCER RESEARCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BREAKTHROUGH CANCER RESEARCH

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



John Callaghan
for and on behalf of **Moore Stephens**
Chartered Accountants and
Statutory Audit Firm,
83 South Mall,
Cork

24/04/2014

Date

BREAKTHROUGH CANCER RESEARCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

		Unrestricted funds	Restricted funds	Total 2016	Total 2015
	Notes	€	€	€	€
<u>Income from:</u>					
Legacies	3	110,500	-	110,500	111,794
Charitable activities	4	1,204,583	46,667	1,251,250	1,484,032
Total income		1,315,083	46,667	1,361,750	1,595,826
<u>Expenditure on:</u>					
Raising funds	5	424,246	-	424,246	726,990
Charitable activities	6	174,364	-	174,364	316,424
Research	8	780,361	149,876	930,237	473,850
Total resources expended		1,378,971	149,876	1,528,847	1,517,264
Net income for the year/ Net movement in funds		(63,888)	(103,209)	(167,097)	78,562
Fund balances at beginning of year		83,610	239,741	323,351	244,789
Fund balances at end of year		19,722	136,532	156,254	323,351

BREAKTHROUGH CANCER RESEARCH

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	10		3,473		5,210
Current assets					
Debtors	12	60,791		122,914	
Cash at bank and in hand		502,057		375,663	
		562,848		498,577	
Creditors: amounts falling due within one year	13	(410,067)		(180,436)	
Net current assets			152,781		318,141
Total assets less current liabilities			156,254		323,351
Income funds					
Restricted funds	14	136,532		239,741	
Unrestricted funds		19,722		83,610	
		156,254		323,351	

The financial statements were approved by the board of directors and authorised for issue on 24/04/2017 and are signed on its behalf by:


Brian Mohally
 Director


Sean Ryan
 Director

BREAKTHROUGH CANCER RESEARCH
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		126,394		(160,280)
Investing activities					
Purchase of tangible fixed assets		-		-	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			126,394		(160,280)
Cash and cash equivalents at beginning of year			375,663		535,943
Cash and cash equivalents at end of year			<u>502,057</u>		<u>375,663</u>

BREAKTHROUGH CANCER RESEARCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Breakthrough Cancer Research is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1 per member of the charity.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2014 as it applies from 1 January 2015. The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared on the historical cost convention and the principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated professional services and donated facilities are recognised as income when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

1.5 Resources expended

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the company's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% S.L
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3 Legacies

	2016	2015
	€	€
Legacies receivable	110,500	111,794

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Income from charitable activities

	Corporate Funds €	Challenges & Events €	Communities €	Individual Giving €	Research Income €	Campaigns €	Major Gifts €	Total 2016 €	Total 2015 €
Sales within charitable activities	330,785	155,724	234,218	378,762	-	33,461	118,300	1,251,250	1,484,032
Analysis by fund									
Unrestricted funds	330,785	109,057	234,218	378,762	-	33,461	118,300	1,204,583	
Restricted funds	-	46,667	-	-	-	-	-	46,667	
	330,785	155,724	234,218	378,762	-	33,461	118,300	1,251,250	
For the year ended 31 December 2015									
Unrestricted funds	245,475	199,486	267,491	435,551	-	16,593	216,227		1,380,823
Restricted funds	-	48,192	-	55,017	-	-	-		103,209
	245,475	247,678	267,491	490,568	-	16,593	216,227		1,484,032

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Raising funds

	2016	2015
	€	€
<u>Fundraising</u>		
Challenges & Event Costs	51,584	86,381
Campaign Costs	4,972	14,925
Corporate Costs	16,868	76
Major Gift Costs	-	248
Direct Marketing Costs	110,740	465,822
Community Costs	13,007	5,447
Staff costs	227,075	154,091
	<u>424,246</u>	<u>726,990</u>

6 Charitable activities

	Cancer Research 2016 €	Cancer Research 2015 €
Depreciation and impairment (note 10)	1,737	1,737
Print and Stationery	12,574	39,870
Advertising	14,006	11,305
Sundry Expenses	1,990	3,992
Support Costs (note 7)	114,881	220,859
Governance Costs (note 7)	29,176	38,661
	<u>174,364</u>	<u>316,424</u>
Analysis by fund		
Unrestricted funds	<u>174,364</u>	<u>316,424</u>

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

7 Support and governance costs

	Support costs €	Governance costs €	2016 €	2015 €	Basis of allocation
Staff costs	35,907	15,000	50,907	157,099	Time incurred
Rent	23,833	-	23,833	27,833	
Power, Light and Heat	5,599	-	5,599	5,485	
Insurance	8,352	-	8,352	7,722	
Computer Costs	14,076	-	14,076	6,395	
Motor & Travel Costs	4,628	-	4,628	10,096	
Subscriptions	4,730	-	4,730	5,821	
Bank Charges	7,967	-	7,967	8,169	
Telephone Costs	5,496	-	5,496	7,239	
Office Costs	4,293	-	4,293	-	
Audit fees	-	4,693	4,693	9,555	Governance
Legal and professional	-	9,484	9,484	14,106	Governance
	<u>114,881</u>	<u>29,177</u>	<u>144,058</u>	<u>259,520</u>	

8 Research Costs

	2016			2015		
	€	€	€	€	€	€
	Total	Restricted	Unrestricted	Total	Restricted	Unrestricted
Capital Investment	155,000	-	155,000	-	-	-
Education & Information	98,552	-	98,552	39,726	-	39,726
General Research	676,685	149,876	526,809	434,124	73,545	360,579
	<u>930,237</u>	<u>149,876</u>	<u>780,361</u>	<u>473,850</u>	<u>73,545</u>	<u>400,305</u>

9 Employees

Four members of staff were employed directly by Breakthrough Cancer Research midway through 2016.

	€
Wages & Salaries	75,018
Employer's PRSI	7,997
	<u>83,015</u>

Support staff costs include costs charged from an Agency.

Fundraising staff costs included in the accounts are payroll costs recharged from UCC and costs charged from an agency.

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

10	Tangible fixed assets		
	<i>Current financial year</i>	Fixtures and fittings	
		€	
	Cost		
	At 1 January 2016	8,684	
	At 31 December 2016	8,684	
	Depreciation and impairment		
	At 1 January 2016	3,474	
	Depreciation charged in the year	1,737	
	At 31 December 2016	5,211	
	Carrying amount		
	At 31 December 2016	3,473	
	At 31 December 2015	5,210	
	<i>Prior financial year</i>	Fixtures and fittings	
		€	
	Cost	8,684	
	At 31 December 2015	8,684	
	Depreciation and impairment		
	At 1 January 2015	1,737	
	Depreciation charged in the year	1,737	
	At 31 December 2015	3,474	
	Carrying amount		
	At 31 December 2015	5,210	
	At 31 December 2014	6,947	
11	Financial instruments	2016	2015
		€	€
	Carrying amount of financial assets (including cash and cash equivalents)		
	Debt instruments measured at amortised cost	562,848	498,577
	Carrying amount of financial liabilities		
	Measured at amortised cost	90,677	96,867

BREAKTHROUGH CANCER RESEARCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

12 Debtors

	2016 €	2015 €
Amounts falling due within one year:		
Trade debtors	60,791	122,914

13 Creditors: amounts falling due within one year

	2016 €	2015 €
Trade creditors	90,677	96,867
Accruals and deferred income	319,390	83,569
	<u>410,067</u>	<u>180,436</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2016 €	Movement in funds		Balance at 31 December 2016 €
		Incoming resources €	Resources expended €	
Clinical cancer chair	136,532	-	-	136,532
Ovarian scholarship	48,192	-	(48,192)	-
New laboratory appeal	55,017	-	(55,017)	-
Pancreatic- C Fell	-	46,667	(46,667)	-
	<u>239,741</u>	<u>46,667</u>	<u>(149,876)</u>	<u>136,532</u>

BREAKTHROUGH CANCER RESEARCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****15 Analysis of net assets between funds**

	General Funds €	Restricted Funds €	Total €
Fund balances at 31 December 2016 are represented by:			
Tangible assets	3,473	-	3,473
Net current assets	16,249	136,532	152,781
	<u>19,722</u>	<u>136,532</u>	<u>156,254</u>

16 Related party transactions

The directors' did not receive any remuneration or expenses during the year, as disclosed in note 9.

17 Cash generated from operations

	2016 €	2015 €
(Deficit)/Surplus for the year	(167,097)	78,562
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,737	1,737
Movements in working capital: Decrease in debtors	62,123	19,207
(Decrease)/increase in creditors	229,631	(259,786)
Cash (absorbed by)/generated from operations	<u>126,394</u>	<u>(160,280)</u>

18 Comparatives

Some of the comparative expenses have been reclassified to make them more comparable with the final expense headings and classifications for the current year.

19 Approval of financial statements

The directors approved the financial statements on the 24/04/2017.