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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER  
RESEARCH**

**(A company limited by guarantee no. 07801855, registered charity no. 1145172)**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**



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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Directors**

Mr Nadim Nsouli  
Mrs Simone Nsouli  
Mr Walid Khail Fakhry

**Company registered number**

07801855

**Charity registered number**

1145172

**Registered office**

97 Oakley Street, London, SW3 5NR

**Chief executive**

Mr Nadim Nsouli

**Independent auditors**

MHA MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ

**Bankers**

HSBC Bank Plc, 19 Saint George Street, Hanover Square, London, W1S1FN



**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Grant making policy**

Charity fund the children's brain cancer research projects which have the highest chance to quickly have a significant impact on children with DIPG. The Directors generally meet to discuss and securitise the applications made by the researchers on a defined criteria. At these meetings, having reviewed all applications received, the Directors approve the grants to be made to the successful applicants.

**ACHIEVEMENTS AND PERFORMANCE**

**Review of activities**

The charity has raised a significant amount of funds in its first two years of operation and has developed awareness of the charity and its work within the community. The charity has also established key relationships with the scientific community and has funded interesting research projects being led by leading labs and universities.

The charity has raised funds mostly from individual donors and has supported research in paediatric brain cancer.

**FINANCIAL REVIEW**

**Reserves policy**

The charity made a surplus of £707,860 in the year to 31 December 2013.

The Directors aim to maintain a level of unrestricted reserves which equates to three months running costs. Net assets attributable to Unrestricted Funds, excluding fixed assets, as shown in note on page 14, amount to £1,303,309. These represent the 'free' reserves of the charity.

**PLANS FOR THE FUTURE**

**Future developments**

The charity plans to continue its work by raising awareness of paediatric brain cancer, raising funds via events and private donations and funding leading research.

**PUBLIC BENEFIT STATEMENT**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the charity's activities are outlined under 'Achievements and Performance' above.



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**

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We have audited the financial statements of The Lyla Nsouli Foundation for Children's Brain Cancer Research for the year ended 31 December 2013 set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

**Respective responsibilities of Directors and auditors**

As explained more fully in the Directors' responsibilities statement, the Directors (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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's 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 Directors' 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 charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	Total funds 2013 £	Total funds 2012 £
<b>Incoming resources</b>			
Incoming resources from generated funds:			
Voluntary income	2	86,452	755,033
Activities for generating funds	3	1,338,352	29,286
Investment income		3,623	1,477
<b>Total incoming resources</b>		<b>1,428,427</b>	<b>785,796</b>
<b>Resources expended</b>			
Costs of generating funds:			
Fundraising trading: costs of goods sold and other costs		311,458	45,849
Charitable activities	4	403,109	137,772
Governance costs	6	6,000	6,726
<b>Total resources expended</b>		<b>720,567</b>	<b>190,347</b>
<b>Movement in total funds for the year - Net income for the year</b>		<b>707,860</b>	<b>595,449</b>
<i>Total funds at 1 January 2013</i>		595,449	-
<b>Total funds at 31 December 2013</b>		<b>1,303,309</b>	<b>595,449</b>

The notes on pages 9 to 14 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 COMPANY STATUS**

The company is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

**1.4 INCOMING RESOURCES**

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions through the running of fundraising events during the year. Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £500 are capitalised.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**4. EXPENDITURE BY CHARITABLE ACTIVITY - SUMMARY BY EXPENDITURE TYPE**

	Staff costs £	Direct costs £	Support costs £	2013 £	2012 £
Fundraising costs	-	311,458	-	311,458	45,849
Grant making	7,847	372,278	22,984	403,109	137,772
Governance costs	-	6,000	-	6,000	6,726
Support costs	-	22,984	(22,984)	-	-
<b>Total</b>	<b>7,847</b>	<b>712,720</b>	<b>-</b>	<b>720,567</b>	<b>190,347</b>

**5. SUPPORT COSTS**

	2013 £	2012 £
Auditor other services	10,644	9,789
Printing, postage and stationary	1,245	3,001
Computer and I.T. costs	1,144	1,342
Bank charges	546	595
Foreign exchange variance	3,318	3,643
Sundry office costs	459	-
Travel and subsistence	2,816	-
Marketing	17	150
Wages and salaries	7,276	-
National insurance	571	-
Depreciation	2,795	1,520
<b>Total</b>	<b>30,831</b>	<b>20,040</b>

**6. GOVERNANCE COSTS**

	Total funds 2013 £	Total funds 2012 £
Governance Auditors' remuneration	6,000	6,000
Support costs - Governance	-	726
	<b>6,000</b>	<b>6,726</b>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**10. TANGIBLE FIXED ASSETS**

	Website development £	Computer equipment £	Total £
<b>COST</b>			
At 1 January 2013	4,560	-	4,560
Additions	-	3,825	3,825
At 31 December 2013	4,560	3,825	8,385
<b>DEPRECIATION</b>			
At 1 January 2013	1,520	-	1,520
Charge for the year	1,520	1,275	2,795
At 31 December 2013	3,040	1,275	4,315
<b>NET BOOK VALUE</b>			
At 31 December 2013	1,520	2,550	4,070
<i>At 31 December 2012</i>	3,040	-	3,040

**11. DEBTORS**

	2013 £	2012 £
Other debtors	1,680	15,593

**12. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade creditors	16,907	76
Other creditors	382	-
Accruals and deferred income	9,600	7,800
Grants offers made but not yet paid	93,892	-
	120,781	7,876