

Registered Company number: 07801855  
Registered Charity number: 1145172

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

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Trustees</b>	Mr Nadim Nsouli Mrs Simone Nsouli Mr Walid Khail Fakhry
<b>Company registered number</b>	07801855
<b>Charity registered number</b>	1145172
<b>Registered office</b>	3 Burlington Gardens Sixth Floor London W1S 3EP
<b>Company secretary</b>	Simone Nsouli
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants and Statutory Auditor 6th Floor 2 London Wall Place London EC2Y 5AU
<b>Bankers</b>	HSBC Bank PLC 19 Saint George Street Hanover Square London W1S 1FN

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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Trustees present their annual report together with the audited financial statements of the The Lyla Nsouli Foundation For Children's Brain Cancer Research for the year 1 January 2019 to 31 December 2019. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The Trustees of the charitable company are its Directors for the purposes of company law. The Trustees who have served during the year and since the year end are listed on page 1.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is a company limited by guarantee and was set up by a Memorandum and Articles of Association on 7 October 2011.

The principal object of the charity is to find a cure for paediatric brain cancer in general and Diffuse Intrinsic Pontine Glioma (DIPG) in particular.

None of the Directors have any beneficial interest in the charity. The Directors of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The charity is limited by guarantee and there are accordingly no directors' interests requiring disclosure.

**Method of appointment or election of Directors**

The governance of the charity is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association.

**Policies adopted for the induction and training of Directors**

Directors are appointed by the Board of Directors to meet the required mix of experience, knowledge, skills and abilities to lead the charity's work.

**Organisational structure and decision-making**

The Board of Directors governs the charity. The Scientific Advisory Committee review all grant applications and it is their collective view that determines which grants are funded and how they are reviewed and managed. The SAC works with the Board and only approves grants that it believes offer the highest chance of progress in the fight against paediatric brain cancer and Diffuse Intrinsic Pontine Glioma (DIPG) in particular.

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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH  
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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Risk management**

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

**OBJECTIVES AND ACTIVITIES**

**Policies and objectives**

The charity's objective is to fund research into paediatric brain cancer; research that offers the highest chance of finding a cure for DIPG.

**Strategies and Activities for Achieving Objectives**

In the past year The Foundation has reviewed the current research projects it is funding and continues to evaluate the potential outcomes. It has also strengthened relationships within the DIPG community and the broader neuro-oncology community to identify future funding needs and trends in research in this area. The Foundation also considers working with other similar organisations to collaborate on research projects to achieve results as quickly as possible.

**Grant making policy**

The charity funds paediatric brain cancer research projects that have the highest chance to quickly have a significant impact on children with DIPG. Grant applications are reviewed by the Scientific Advisory Committee, all of whom are experts in their field, to defined criteria. The Directors approve or reject grants based on the objectives of The Foundation and the individual recommendations of the Scientific Advisory Committee. The Foundation creates monitoring plans for approved applications.

Considering the limited number of suitable applications, The Foundation is now actively working with several research institutions, life science companies and clinicians to identify future funding needs and to plan for this.

**Investment Policy and Performance**

The Foundation is unique in that it responds swiftly to applications for research funding. The normal turnaround time is less than six weeks. In order to react in this way and to maximise the potential to fund projects that have a major impact on DIPG knowledge, it is essential for The Foundation to hold its reserves in cash. This is held in a number of currencies because we fund in Sterling, Euro and US Dollars.

**Going Concern**

After making appropriate enquiries the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**ACHIEVEMENTS AND PERFORMANCE**

**Review of activities**

Having successfully raised a significant amount of funds in the previous years the charity focused on monitoring and measuring the output of its earlier grants, several of which had been extended to afford additional research.

The charity's funding comes mainly from individual donors via JustGiving and from small, focussed fundraising events and the Halloween fundraising event, Wishes & Witches.

On 11 February 2019, The Foundation held a private event with guest speakers Professors Gill & Walker, and Simone Nsouli, in collaboration with Funding Neuro, The Harley Street Clinic and Sarah Cannon Research Institute, for a small, select group of potential donors with an aim of raising additional funds to help launch the clinical trial; *Phase 2 trial of Convection-Enhanced Delivery (CED) of Carboplatin and Sodium Valproate into the pons for the treatment of DIPG after radiotherapy in children aged 3-17 years*, that has been under development for a few years.

Given the above-mentioned event was held earlier in the year in order to raise funds for this specific trial, the decision was taken not to hold the Halloween fundraiser in 2019.

Another smaller event took place on 12 March 2019 by fashion brand Livotte London, in collaboration with retailer, Jonathan Adler, where 20% of all sales were donated to The Foundation as beneficiary.

All funding is used to support research into paediatric brain cancer.

**FINANCIAL REVIEW**

Details of the charity's financial performance are included in the Statement of Financial Activities on page 9. The charity recorded incoming resources of £455,121 (2018 - £118,533) and expenditure of £35,692 (2018 - £85,738). The charity also recognised losses on foreign exchange of £7,334 (2018 - £NIL), giving a surplus of £412,095 (2018 – surplus of £32,795 in the year to 31 December 2019).

**Reserves policy**

The Directors aim to maintain a level of unrestricted reserves that allows them to react swiftly to applications for grant funding. The Foundation only supports appropriate grant making opportunities as they arise and do not seek to grow the charity or fundraise unless needed. The charity's current level of reserves is high due to the specific nature of the research undertaken by the charity's activities meaning suitable grant beneficiaries can take time to identify.

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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**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 is outlined under 'Achievements and Performance' above.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....

**Nadim Nsouli, Trustee**

Date: ..... 22 September 2020

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**THE LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Trustees (who are also directors of Lyla Nsouli Foundation for Children's Brain Cancer for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all steps necessary as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors and signed on their behalf by:

  
.....  
**Nadim Nsouli, Trustee**

Date: 22 September 2020  
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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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

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**Opinion**

We have audited the financial statements of Lyla Nsouli Foundation for Children's Brain Cancer Research (the 'Charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**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. 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 opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**  
for and on behalf of

MHA MacIntyre Hudson  
Chartered Accountants and Statutory Auditor  
6th Floor  
2 London Wall Place  
London  
EC2Y 5AU

Date: 25/09/2020

**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations	4	14,779	439,466	454,245	16,953
Trading activities - raising funds	5	-	-	-	78,801
Investments	6	876	-	876	7,151
Other income - foreign exchange gains		-	-	-	15,628
<b>Total income</b>		<b>15,655</b>	<b>439,466</b>	<b>455,121</b>	<b>118,533</b>
<b>Expenditure on:</b>					
Raising funds	7	170	-	170	41,069
Charitable activities	8	35,522	-	35,522	44,669
<b>Total expenditure</b>		<b>35,692</b>	<b>-</b>	<b>35,692</b>	<b>85,738</b>
(Losses) on foreign exchange		(7,334)	-	(7,334)	-
<b>Net movement in funds</b>		<b>(27,371)</b>	<b>439,466</b>	<b>412,095</b>	<b>32,795</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		668,305	-	668,305	635,510
<b>Total funds carried forward</b>		<b>640,934</b>	<b>439,466</b>	<b>1,080,400</b>	<b>668,305</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities relate to continuing operations and represent unrestricted funds of the Charity.

The notes on pages 12 to 25 form part of these financial statements.

**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07801855**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	12	-	1,008
		<u>-</u>	<u>1,008</u>
<b>Current assets</b>			
Debtors	13	492	13,144
Cash at bank and in hand		1,337,079	964,498
		<u>1,337,571</u>	<u>977,642</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(257,171)	(310,345)
		<u>1,080,400</u>	<u>667,297</u>
<b>Net current assets</b>		<u>1,080,400</u>	<u>668,305</u>
<b>Total net assets</b>		<u><u>1,080,400</u></u>	<u><u>668,305</u></u>
<b>Charity funds</b>			
Restricted funds	15	439,466	-
Unrestricted funds	15	640,934	668,305
		<u>1,080,400</u>	<u>668,305</u>
<b>Total funds</b>		<u><u>1,080,400</u></u>	<u><u>668,305</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 22 September 2020 and signed on their behalf by:

.....  
**Mr Nadim Nsouli**  
**Director/Trustee**

The notes on pages 12 to 25 form part of these financial statements.

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**LYLA NSOULI FOUNDATION FOR CHILDREN'S BRAIN CANCER RESEARCH**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

The Lyla Nsouli Foundation for Children's Brain Cancer Research is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1145172) and the Registrar of Companies (Company Registration Number 07801855) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as shown on page 3.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lyla Nsouli Foundation for Children's Brain Cancer Research meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The charity does benefit from donated services in the form of office facilities and services, however this is not considered material and therefore not included in these financial statements.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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 expenditure is inclusive of irrecoverable VAT.

Redundancy and termination payments are recognised immediately upon becoming a constructive obligation.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 3 years straight line
Office equipment	- 3 years straight line
Computer equipment	- 3 years straight line

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14.

**2.11 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.12 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**2.13 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.14 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are depreciation rates and useful economic lives of assets.

**4. Income from donations**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Donations	14,779	439,466	<b>454,245</b>

  

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Donations	16,953	16,953

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5. Income from trading activities - Raising funds

	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Ticket sales	-	50,055
Auction income	-	28,746
<b>Total 2019</b>	<b>-</b>	<b>78,801</b>
<i>Total 2018</i>	<i>78,801</i>	

6. Investment income

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Bank interest receivable	876	<b>876</b>	7,151
<i>Total 2018</i>	<i>7,151</i>	<i>7,151</i>	

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7. Expenditure on raising funds

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Wishes & Witches event costs	170	170	40,793
Other	-	-	276
<b>Total 2019</b>	<u>170</u>	<u>170</u>	<u>41,069</u>
<i>Total 2018</i>	<u>41,069</u>	<u>41,069</u>	

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**8. Analysis of expenditure on charitable activities**

	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Grant making	35,522	<b>35,522</b>	44,669
	<u>35,522</u>	<u>35,522</u>	
<i>Total 2018</i>	<u>44,669</u>	<u>44,669</u>	

**Analysis of support costs**

	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Staff costs	<b>1,524</b>	12,818
Depreciation	<b>1,008</b>	9,529
Accountancy fees	-	7,711
Printing, postage and stationary	-	27
Computer and I.T. costs	<b>537</b>	287
Bank charges	<b>208</b>	483
Premises costs	<b>1,416</b>	3,279
Governance	<b>13,060</b>	10,500
Legal fees	<b>14,901</b>	35
General Expenses	<b>2,868</b>	-
	<u>13,060</u>	<u>10,500</u>
<b>Total 2019</b>	<b>35,522</b>	44,669
	<u>35,522</u>	<u>44,669</u>

**9. Auditors' remuneration**

	<b>2019 £</b>	<i>2018 £</i>
Fees payable to the Charity's auditor in respect of:		
Auditors' remuneration - audit	<b>10,000</b>	7,400
Auditors' remuneration - other services	<b>3,060</b>	3,100
	<u>13,060</u>	<u>10,500</u>

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**10. Staff costs**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,524</b>	<i>12,663</i>
Other pension costs	<b>-</b>	<i>155</i>
	<b>1,524</b>	<i>12,818</i>

The above staff costs include redundancy costs of £1,524 (2018: £1,079)

The average number of persons employed by the Charity during the year was as follows:

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<b>No.</b>
Administration assistant/PA	<b>-</b>	<i>1</i>

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, no Trustees, who comprise the Key Management Personnel of the Charity, received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, no Trustee expenses have been incurred (2018 - £NIL).

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12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
At 1 January 2019	28,587	3,825	32,412
Disposals	(28,587)	(3,825)	(32,412)
At 31 December 2019	-	-	-
At 1 January 2019	27,579	3,825	31,404
Charge for the year	1,008	-	1,008
On disposals	(28,587)	(3,825)	(32,412)
At 31 December 2019	-	-	-
<b>Net book value</b>			
At 31 December 2019	-	-	-
<i>At 31 December 2018</i>	<i>1,008</i>	<i>-</i>	<i>1,008</i>

13. Debtors

	2019 £	2018 £
<b>Due within one year</b>		
Other debtors	269	12,819
Prepayments	223	325
	<b>492</b>	<b>13,144</b>

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**14. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,880</b>	-
Other taxation and social security	-	365
Accruals	<b>15,550</b>	17,867
Grants payable to Institutions	<b>239,741</b>	292,113
	<b>257,171</b>	<b>310,345</b>

**Grants payable to institutions**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Funding Neuro	<b>239,741</b>	239,741
St Jude Children's Research Hospital	-	52,392
	<b>239,741</b>	<b>292,133</b>



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**15. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2019 £</b>
<b>Unrestricted funds</b>					
General Funds	<b>668,305</b>	<b>15,655</b>	<b>(35,692)</b>	<b>(7,334)</b>	<b>640,934</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
DIPG Trial	-	<b>439,466</b>	-	-	<b>439,466</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>668,305</b>	<b>455,121</b>	<b>(35,692)</b>	<b>(7,334)</b>	<b>1,080,400</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Restricted funds relate to donations raised in the year restricted by appeal specifically fundraised for the DIPG Trial Phase 2, this trial has currently been postponed due to the Covid-19 pandemic and as such has not yet been formally committed to the Trial at the year end and carried forward.

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2018 £</i>
<b>Unrestricted funds</b>				
General Funds	635,510	118,533	(85,738)	668,305

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Current assets	898,105	439,466	<b>1,337,571</b>
Creditors due within one year	(257,171)	-	<b>(257,171)</b>
<b>Total</b>	<b>640,934</b>	<b>439,466</b>	<b>1,080,400</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	1,008	1,008
Current assets	977,642	977,642
Creditors due within one year	(310,345)	(310,345)
<b>Total</b>	<b>668,305</b>	<b>668,305</b>

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**17. Pension commitments**

The Charity operated a defined contribution pension scheme until November 2018. The assets of the schemes were held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to the funds and amounted to £NIL (2018: £311). No contributions were payable to the funds at the balance sheet date. (2018: £NIL)

**18. Related party transactions**

An Administration Assistant/PA was employed by the Charity until November 2018 and paid through the Charity's payroll. As their work was not solely for the Charity, but also for another entity controlled by Nadim Nsouli, a recharge of 50% of their staff costs in the year has been made directly to the relevant entity and thus not reported in this Charity's Statement of Financial Activities. The charge was £NIL (2018: £12,819), recharged to Inspired Education Holdings Limited. At the balance sheet date this company owed £NIL (2018: £12,819) to the Charity, included in the other debtors on the balance sheet.