

**COMPANY REGISTRATION NUMBER: 06400879**  
**CHARITY REGISTRATION NUMBER: 1122071**

**The Lily Foundation**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2023**

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2023**

---

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 August 2023.

#### **Achievements and performance**

##### **Summary of the main achievements of the charity during the year**

##### **What is Mitochondrial Disease?**

Mitochondrial disease, or 'mito', is the term given to a group of medical disorders caused by mutations in mitochondria, the tiny organelles that are present in nearly every cell in our bodies and which generate about 90% of the energy we need to live. Cells cannot function properly without healthy mitochondria, so when they fail the consequences can be serious and wide-ranging. Mitochondrial diseases can present in a person as 'any symptom', in 'any organ' at 'any age', making it particularly difficult to diagnose and frequently mis-diagnosed.

##### **Research**

Since 2008 we have invested heavily in diagnostic research through initiatives such as our Lily Exome Sequencing Project. We are diagnosing more patients and identifying new genes that can cause the condition, adding to the overall disease understanding. Our research strategy involves working closing with existing NHS diagnostic services to build collaborations between research institutes, doctors and patient groups. By facilitating the sharing of data and resources we have been able to streamline diagnostic pathways to make it easier for families to get the answers they need to plan their futures and open-up options for prenatal testing during pregnancy and IVF procedures for subsequent children. For doctors and scientists, genetic diagnoses can help guide patient management, and are the basis for research into new drug treatments.

As well as improving diagnosis, our research into mitochondrial genetics has also led to new ways to prevent transmission of severe mitochondrial disease, with new clues to how mitochondrial disease may be treated emerging all the time. We continue to run an annual internationally peer-reviewed research call, to draw in new and innovative projects for treating mitochondrial disease or alleviating symptoms. We are currently funding 9 exciting UK based projects looking at new treatments and therapies for mitochondrial disease and have ongoing international research collaborations with groups in Canada, Europe, and the USA.

Investing in this area, combined with our ability to campaign for better therapies and involving other linked disease areas, will open up a new era of mitochondrial research and fresh hope for patients and families.

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Achievements and performance *(continued)*

##### Support

As diagnosis of mitochondrial diseases and awareness of the Lily Foundation continues to increase, so do the demands on our support services. The Lily Foundation continues to be the leading UK charity offering support to everyone affected by mitochondrial disease. Our phone support line is often the first point of contact for families who have recently been diagnosed with a mitochondrial disease. We continue to run two incredibly popular closed Facebook support groups: one for families with affected children and another for adults living with the disease. These support groups have proven invaluable to connect patients with others who understand.

We offered two support weekends this year. The Lily Foundation Family weekend, providing face to face support for families affected by mitochondrial disease. The weekend presented the opportunity for parents and carers to receive education seminars and small group information sessions delivered by the UK leading mito specialists, while their children were cared for in an accessible kids club, managed by The Lily Foundation and volunteers, with the support of outside groups providing activities and entertainment. There was also plenty of opportunity for social interaction between families over dinner and during Sunday's family fun day.

We held a Young Adult Weekend at an accessible activities centre, Calvert Trust in the Lake District. The weekend brought together young adults who suffer with mitochondrial disease, accompanied by a carer (parent, sibling, friend, or carer). The centre offers these patients a whole range of accessible activities including rock climbing, cycling, zip wiring, high ropes and bushcraft. The Lily Foundation provided a night of entertainment to enable this group of young adults to socialise and make friends.

The Lily Foundation supported a Patient Information Day at Oxford, John Radcliffe hospital, the first that has taken place post covid. This provided a great opportunity to meet patients and talk to them about the support that The Lily Foundation can offer.

Our weekly virtual coffee mornings, which were introduced during covid, are still running and are becoming more popular. These events provide an opportunity for our community to come together and meet new people who suffer from mitochondrial diseases from around the country, and these now form a regular part of our ongoing support service.

Our psychological support service continues, as we have access to one day a week of psychological support which is a lifeline to many families. We have been able to offer professional support and guidance to young adults, siblings, parents of newly diagnosed children, and families who have been bereaved.

This year we were able to broaden the emotional and practical support we offer to all of patients, by employing a benefits advisor for one day a week.

We launched Lily's Wish Fund this year. The Lily Wish Fund is a support scheme designed to make it easier for families affected by mitochondrial disease to get access to something they might not normally be able to afford to improve their lives. This might be specialist equipment, a home or garden adaptation or even a much-needed short break. This has proven hugely successful, with an uptake on support requests submitted.

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### Achievements and performance *(continued)*

##### Awareness

Through public speaking, press exposure, radio interviews and our animation entitled 'What is Mitochondrial Disease?' we continue to push Mitochondrial Disease into the mainstream media and raise awareness of this complex condition. We take every opportunity to talk and educate medical professionals about mitochondrial disease, at clinical study days and conferences. For example, this year we were invited to present a poster about The Lily Foundation and the impact of our Family Weekend for our mito families at the BPNA (British Paediatric Neurology Association) Conference.

Followers on all our social media platforms have grown in number. Instagram by 21% Twitter by 4%, Facebook by 8% and LinkedIn by 55%.

We have plans to launch a new, updated and improved website in Jan 2024. Whilst work on this project is underway our current Lily Website [www.thelilyfoundation.org.uk](http://www.thelilyfoundation.org.uk) continues to offer detailed information about Mitochondrial Disease, children's inspirational stories and information on what the charity can offer affected families in terms of support.

We continue to work in partnership with the NHS Rare Mitochondrial Disease Service to administer their NHS website resource to give affected families information about the mitochondrial services available to them in the UK and advice and information for patients and professionals working in the field. The [www.mitochondrialdisease.nhs.uk](http://www.mitochondrialdisease.nhs.uk) website continues to be an excellent resource for families and professionals all over the UK.

We continue to work closely with a number of UK specialist centres for mitochondrial disease to improve patient and professional access to quality information and we attend and speak at UK and international events to achieve this goal.

We remain heavily involved in the process of ensuring families can benefit from Mitochondrial Donation Therapies. Access to these ground-breaking therapies, pioneered in the UK through Newcastle University, were granted through the House of Commons and Lords by large majorities in February 2015 and could give families affected by maternally inherited Mitochondrial Disease the chance to have their own healthy child. We continue to be involved in helping develop NHS care pathways, to ensure families who are eligible for these new therapies are well supported.

##### Fundraising

Our fundraising objective for the year ended 31 August 2023 was to raise £75k per month (£900,000 for the year). This was agreed by our board as being realistic following the recovery last year from the pandemic, but allowing for the fact that the country was facing rising inflation and a cost-of-living crisis. We were delighted to have surpassed this target with income of £1,436,646 raised in the year.

Fundraising activities are done directly by our team and we don't use a professional fundraiser or commercial participator to carry out fundraising activities. Our fundraisers and events are monitored by project plans with measurable outcome with risk assessment and safeguarding. All fundraising staff have regular face to face meeting with senior leadership with KPIs and objectives in place. We monitor all community fundraising through regular contact and our customer relationship management (CRM) system.

No fundraising complaints were received by the charity or anyone acting on its behalf. Fundraising is done either via sponsorship, community fundraising or bucket collections. We don't do any canvassing fundraising via face to face or telesales reducing the risk of putting undue pressure on any vulnerable people.

---

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### **Achievements and performance *(continued)***

The charity is not currently registered with the Fundraising Regulators' Code of Fundraising Practice. It is in our plan to sign up with the fundraising regulator in the next financial year. There has been no non-compliance of the Code by the charity or anyone acting on our behalf.

##### **Financial review**

##### **Policies on Reserves**

In accordance with Charity Commission guidance, the Trustees regularly monitor and annually review the adequacy of the charity's reserves and the reserves policy.

The trustees have forecast the level of income for 2023/24 at £1,300,000 gross and £1,000,000 net before expenditure on charitable activities.

The charity's reserves policy is to hold back sufficient funds to cover the fixed charity running costs, salary/freelance costs for 12 months and any essential variable costs necessary for healthy growth and function of the charity, which equates to £655,909 (2022: £567,000). This reserve amount includes salary and freelance costs directly relating to charitable activities. All reserves over and above this retained amount reviewed annually and a proportion are designated to specific charitable activities on an annual basis. The trustees do not consider a reserve fund is necessary to cover the cost of fundraising event organisation as historically charity run events have covered such costs and resulted in profit. Such events would not take place if a loss was anticipated.

At 31st August 2023, the charity had free reserves of £1,239,465 (2022: £1,237,093) being total reserves less fixed assets and restricted funds. From unrestricted reserves, an amount of £655,909 has been set aside in line with the charity reserves policy and a further £583,556 has been designated to specific charitable activities leaving no remaining undesignated reserves. The charity also has restricted reserves of £136,614 which has been designated to specific charitable activities in line with the terms of the restriction.

##### **Transactions and Financial position**

The financial statements are set out on pages 17 to 19. The financial statements have been prepared implementing the Statement of recommended Practice for Accounting and Reporting by Charities (FRS 102) issued by the Charities Commission for England and Wales. The trustees consider the financial performance by the charity during the year to have been satisfactory.

The principal sources of funding are through voluntary donations and this income stream continues to grow as the charity becomes more well known. In addition, income continues to be generated through organised fundraising events which ensures we have sufficient resources to fund research into mitochondrial disease, raises awareness of the condition and support affected families.

The Statement of Financial Activities show net income for the year of a revenue nature to be £139,402 (2022: net revenue £259,303).

Unrestricted reserves at the year end, before designation to specific charitable activities stood at £1,243,583 (2022: £1,240,795). After adjusting for undistributable fixed assets and designation to specific charitable activities, the balance remaining was £655,909 which represented the general reserve (2022: £570,885).

---

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Financial review *(continued)*

##### Grant Making Policy

Once a year at the AGM, trustees decide the main focus of the charities grant making activities for the coming year, in line with the main charity aims and objectives. The CEO and relevant staff then engage directly with organisations that may be able to fulfil those objectives and once satisfied, contracts are drawn up and awards are made.

The charity has established its grant making policy to achieve its objects for the public benefit. The charity's aim is to improve the lives of patients with mitochondrial disease and their families, to raise awareness of the condition and to seek effective treatments and a permanent cure in the future. We review our grant making policy annually to ensure that it reflects the charity's objects and thereby advances public benefit.

Our research and educational programmes fund students, researchers, research institutions and healthcare bodies who use these funds in their work to improve the lives of patients with mitochondrial disease and their carers, by developing therapies, potential medications, symptom management and improvements in the personal care of sufferers.

The charity invites applications for research grants from institutions by advertising on our website and social media, at specialist conferences, and via direct email. Eligibility is restricted to applicants having an expertise in the field, in order to ensure high quality results for mitochondrial disease sufferers. Institutional applicants submit a summary of their proposals to the trustees in a specific format, together with outline ethics approval. The charity follows best practice in maintaining the independence of research funding and ensuring that sponsored researchers and research institutions abide by best practice in research ethics and animal testing; our aim is to maximise the efficacy of the research programme whilst minimising the likelihood of harm to research volunteers and animals. Applications made in the correct format are peer reviewed by our international expert scientific review board against the scientific research criteria established by our Research Sub Committee and our research objectives.

Continuation of the grants is subject to a six-monthly assessment by the Research Sub Committee. In all cases, continuation of funding is subject to the research undertaken being in the interests of the charity and a satisfactory progress assessment.

Our patient support programmes provide short breaks, specialist equipment and hospital accommodation for patients with mitochondrial disease, through direct contact with the service provider. Support is offered on a first come first served basis and patients are not means tested.

##### Key Management and Personnel Remuneration

The directors consider the board of directors, who are the charity's trustees, and the senior management team make up the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with the rate of inflation. In view of the nature of the charity, the directors benchmark against mid-point pay levels in other organisations of a similar size run on a voluntary basis, with flexibility to adjust upwards for additional responsibilities.

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2023**

---

##### **Objectives and activities**

###### **A summary of the objects of the charity as set out in its governing document.**

1 - To promote the physical and mental health of sufferers of mitochondrial disease and other metabolic disorders through greater awareness and funding.

Activities undertaken to achieve this include provision of telephone helpline, email support, closed patient support groups, virtual coffee mornings, social networking, website and printed resources, patient hospital accommodation, patient crisis funding, provision of specialist equipment, family breaks, residential weekends, patient information days, benefits advice and mental health support. 5 members of staff work in this area and we have invested £1,633,328 in this area to date. (2022: £1,331,234)

2 - To provide funds for further research into the disease.

Activities undertaken to achieve this include mitochondrial gene testing program, annual peer reviewed research call for treatments for mitochondria disease, funding of UK research studentships, research fellows and research nurses. Participation in global research collaborations. 2 members of staff work in coordinating this area and we have invested £4,056,876 in this area to date. (2022: £2,953,846)

3 - To provide greater awareness to the public of mitochondrial disease.

Activities undertaken to achieve this include public speaking, press and media campaigns, social media presence, NHS website providing reliable disease information, school visits, conference attendance, professional training and information videos. 3 members of staff work in coordinating this area and we have invested £986,673 in this area to date. (2022: £826,378)

###### **Public Benefit that is provided by the charity**

1 - To support families affected by mitochondrial disease.

2 - To fund research which will improve accuracy of diagnosis and treatment options for sufferers of mitochondrial disease.

3 - To educate and raise awareness of mitochondrial disease to the public and the medical community, to increase recognition of these conditions.

We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

###### **Contribution of volunteers**

The charity relies on voluntary help to host fundraising events, patient residential weekends and information days. Around 30 volunteers regularly assist the charity at events helping reduce costs.

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Plans for future periods

The Lily Foundation is committed to funding innovative research into 'Treatments for Mitochondrial Disease' which we hope will lead to medical breakthroughs to improve the lives of those living with mito. We plan to continue with our annual research call and increase our impact on a global scale by strengthening strategic partnerships and research collaborations with mitochondrial specialists and charities around the world.

The UK has always been at the forefront of genomic medicine, and we have seen recent technological advances that could provide a real opportunity to improve diagnostic rates for patients. The Lily Foundation propose to collaborate with the three NHS Highly Specialised Services for mitochondrial disease (London, Newcastle, Oxford) as well as other UK specialist sites, to implement a new 'precision medicine genomic pipeline' across the whole UK, that will complement existing NHS services (not compete with them), will improve overall mito diagnostic rates, and will provide a proof of concept for a patient-centred approach to diagnosis that can be integrated into our National Health Service and replicated internationally.

We continue to fund professional training for doctors and nurses working in the field of mitochondrial medicine, and we also attend professional conferences to ensure the services we can offer patients in their care. Through extending our professional contact, we hope to be able to reach out to families seen in all hospitals around the UK. We continue to work closely with the three specialist centres for mitochondrial disease and listen to how we can support their NHS service to improve the experience for families. We continue to extend this support to non-specialist centres who also see mitochondrial patients. We are committed to improving science communication by bringing together patients and professionals to ensure families are aware of studies and trials that might benefit them.

With regards to supporting our patients and families, we aim to be responsive to the needs and wishes of our community. Our Facebook groups are very active and we use these to assess the needs of our mito patients. Our family and young adult weekends are planned for next year. We are also planning our first in person patient event for adult patients in Aug 2024. We will continue to attend and financially support mito patient information days around the country to ensure we reach as many patients as possible.

We have plans to extend our psychological support to all patients, not just limited to young adults.

We are also planning to write and circulate a number of printed resources to support our families at the point of diagnosis and throughout their journey, with a focus on 'what to do when diagnosed', 'how to talk to family members' and 'conversations with work and education'.

We will continue to offer short breaks for affected families to Centre Parcs, continue with our Lily Wish Fund to co-fund items or experiences that will enrich the lives of patients with Mitochondrial Disease. We support hospital accommodation costs when loved ones are in intensive care and cover travel and accommodation costs for those undergoing assisted reproductive treatments in Newcastle.

We will continue to raise awareness of The Lily Foundation and mitochondrial disease both within the mitochondrial community and beyond. We will continue to represent our patients at conferences in the UK and abroad to talk about the work we do and share the patient voice.

We respond to press enquiries and are often quoted in press article about mitochondrial disease. We have also been acknowledged or named co-authors on a number of high quality published medical papers we have contributed our expertise to.



# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2023**

---

Our involvement in the passing of regulations to allow mitochondrial donation continues to throw us in the spotlight, as any news items around this topic will recognise our input. We continue to support patient groups around the world in their quest to have access to similar techniques in their own countries.

We run a number of campaigns throughout the year to raise awareness of mitochondrial disease, its impact on individuals and families, within our patient, medical, pharma, social work and education communities to support those living with mitochondrial diseases. We also get involved in campaigns run by other organisations which affect our mito community such as Baby Loss Awareness Week; Brain Awareness Week; Liver, kidney, and heart disease campaigns in order to raise awareness of mitochondrial disease within the wider community.

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2023**

---

##### **Structure, governance and management**

###### **Nature of the Governing Document and constitution of the charity**

Constituted as a Private Limited Company operated by a Board of Trustees. Governed by a Memorandum and Articles of Association and a Governing Document following the Charity Commissioners template.

###### **The methods adopted for the recruitment, appointment, induction and training of new trustees**

Potential trustees make it known to the board that they are interested in becoming a trustee, or they are approached by an existing director.

- They are invited to attend a meeting to discuss the benefits they can bring to the charity.
- Existing trustees vote on whether the candidate is suitable.
- If the candidate is suitable, they are offered a position.
- The candidate then decides whether they will accept the position.
- Once accepted, the trustee is given promotional literature about the charity and directed to the charity website for further background information, however most new trustees are already familiar with the charities aims and objectives, having attended a number of fundraising events in the past.
- New trustees are invited to attend an introductory meeting with the CEO and other staff to meet the team and understand the charity structure. They are encouraged to ask questions and are given information about their obligations as a trustee of the charity.
- Throughout their term, trustees are encouraged to attend appropriate external training events and reading where this will facilitate the undertaking of their role.

###### **The organisational structure of the charity and how decisions are made**

The board of trustees consisted of 8 individuals at 31st August 2023.

All policy decisions are made by the Board with any final decision in the event of a tied vote being made by the Chairperson.

Elizabeth Curtis, as CEO, is responsible for the day-to-day organisation of the charity, working closely with the chairperson and senior management team on decision making matters.

In addition, there are several sub-committees to organise different aspects of the charities work. There are regular board meetings throughout the year to discuss charity matters, culminating in an AGM.

Sub- committees covering events, fundraising, patient support and awareness normally meet monthly. Sub-committees for research and finance meet quarterly.

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### Structure, governance and management *(continued)*

##### Risk Management

The trustees conduct annual reviews of the major risks to which the charity is exposed, and these are recorded in a risk register. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

The charity has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk involves production of quarterly management accounts with analytical review of income and expenditure, as well as active management of available liquid funds to settle debts as they fall due, and of trade debtors and creditors balances to ensure sufficient working capital. External risks to funding are regularly reviewed and the charity's strategic plan addresses these risks and allows for the diversification of funding and activities. Internal control risks are minimised by the clearly defined procedures for authorisation of all transactions and projects.

Non-financial risks arising from operational activities, compliance, and environmental factors have also been identified and these risks are managed by having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

##### Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31st August 2023 were:-

Mrs Helen Rider  
Mr John Symons  
Mr Benjamin Carter  
Mrs Rupinder Bains  
Mr John Spyrou  
Mr Dean Curtis  
Mrs Claire Gore

All the directors of the company are also trustees and members of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Mrs Helen Rider  
Mr John Symons  
Mr Benjamin Carter  
Mrs Rupinder Bains  
Mr John Spyrou  
Mr Dean Curtis  
Mrs Claire Gore  
Mr Richard Kirk (appointed 8th Dec 2023)  
Mr Dean Booth (appointed 8th Dec 2023)

---

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Reference and administrative details

<b>Registered charity name</b>	The Lily Foundation
<b>Charity registration number</b>	1122071
<b>Company registration number</b>	06400879
<b>Principal office and registered office</b>	31 Warren Park Warlingham Surrey CR6 9LD

##### The trustees

Mrs H Rider  
Mr J Symons  
Mr B Carter  
Mrs R Bains  
Mr J Spyrou  
Mr D Curtis  
Mrs C Gore  
Mr R Kirk  
Mr D Booth

**Company secretary** Mrs S Hanks

**Auditor** Shipleys LLP  
Chartered Accountants & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

**Bankers** Barclays Bank Plc  
One Churchill Place  
London  
E14 5HP

##### Trustees' responsibilities statement

The trustees, who are also directors 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 company trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# The Lily Foundation

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

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 applicable 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 company 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

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

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 May 2024 and signed on behalf of the board of trustees by:

*Ben Carter*

Mr B Carter  
Trustee

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Lily Foundation**

**Year ended 31 August 2023**

---

#### **Opinion**

We have audited the financial statements of The Lily Foundation (the 'company') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 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 company's affairs as at 31 August 2023 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

# The Lily Foundation

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Lily Foundation *(continued)*

**Year ended 31 August 2023**

---

#### Other matters

The charity did not require an audit in the prior year and therefore the corresponding figures have not been audited.

#### 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. 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.

#### 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 the knowledge and understanding of the 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 the 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.
-

# The Lily Foundation

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Lily Foundation *(continued)*

**Year ended 31 August 2023**

---

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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 company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

- We obtained an understanding of the charity's activities, controls, laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP FRS 102), the Companies Act 2006 and the charity's Articles of Association.

- Based on this understanding we designed our audit procedures to detect irregularities, including fraud. Testing undertaken included making enquiries of management and those charged with governance; journal entry testing; review of bank letters; review of trustee board minutes and governing documents; review of transactions for any undisclosed related party transactions; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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

---



# The Lily Foundation

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Lily Foundation *(continued)*

#### Year ended 31 August 2023

---

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 purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- 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 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 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.

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.

#### Use of our report

This report is made solely to the 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 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.

*Stephen Joberns*

Stephen Joberns (Senior Statutory Auditor)

For and on behalf of  
Shipleys LLP  
Chartered Accountants & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

30 May 2024

# The Lily Foundation

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	704,152	560,107	1,264,259	757,110
Other trading activities	6	159,713	–	159,713	180,888
Investment income	7	12,674	–	12,674	1,124
<b>Total income</b>		<u>876,539</u>	<u>560,107</u>	<u>1,436,646</u>	<u>939,122</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(175,713)	–	(175,713)	(100,868)
Costs of other trading activities	9	(168,719)	–	(168,719)	(139,242)
Expenditure on charitable activities	10,11	(529,319)	(423,493)	(952,812)	(439,709)
<b>Total expenditure</b>		<u>(873,751)</u>	<u>(423,493)</u>	<u>(1,297,244)</u>	<u>(679,819)</u>
<b>Net income and net movement in funds</b>		<u>2,788</u>	<u>136,614</u>	<u>139,402</u>	<u>259,303</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,240,795	–	1,240,795	981,492
<b>Total funds carried forward</b>		<u>1,243,583</u>	<u>136,614</u>	<u>1,380,197</u>	<u>1,240,795</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

# The Lily Foundation

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	18	4,118	3,702
<b>Current assets</b>			
Debtors	19	65,280	52,608
Cash at bank and in hand		1,787,790	1,511,579
		<u>1,853,070</u>	<u>1,564,187</u>
<b>Creditors: amounts falling due within one year</b>	20	(231,903)	(327,094)
<b>Net current assets</b>		<u>1,621,167</u>	<u>1,237,093</u>
<b>Total assets less current liabilities</b>		<u>1,625,285</u>	<u>1,240,795</u>
<b>Creditors: amounts falling due after more than one year</b>	21	(245,088)	—
<b>Net assets</b>		<u>1,380,197</u>	<u>1,240,795</u>
<b>Funds of the charity</b>			
Restricted funds		136,614	—
Unrestricted funds		<u>1,243,583</u>	<u>1,240,795</u>
<b>Total charity funds</b>	23	<u>1,380,197</u>	<u>1,240,795</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 29 May 2024, and are signed on behalf of the board by:

*Ben Carter*

Mr B Carter  
Trustee

The notes on pages 20 to 31 form part of these financial statements.

# The Lily Foundation

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	139,402	259,303
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,866	1,184
Other interest receivable and similar income	(12,674)	(1,124)
Accrued (income)/expenses	(193,078)	707
<i>Changes in:</i>		
Trade and other debtors	(12,672)	22,954
Trade and other creditors	342,975	(88,761)
Cash generated from operations	265,819	194,263
Interest received	12,674	1,124
Net cash from operating activities	<u>278,493</u>	<u>195,387</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,282)	(4,735)
Net cash used in investing activities	<u>(2,282)</u>	<u>(4,735)</u>
<b>Net increase in cash and cash equivalents</b>	276,211	190,652
<b>Cash and cash equivalents at beginning of year</b>	1,511,579	1,320,927
<b>Cash and cash equivalents at end of year</b>	<u>1,787,790</u>	<u>1,511,579</u>

The notes on pages 20 to 31 form part of these financial statements.

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2023**

---

#### **1. General information**

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 31 Warren Park, Warlingham, Surrey, CR6 9LD.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant areas requiring material judgements, estimates or assumptions.

##### **Taxation**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Income

Income is accounted for when the charity has entitlement to the funds, receipt is probable, and the amount is measurable. Where income is received in advance of an event it is deferred until the charity is entitled to the income.

Income from donations and grants is included in income when these are receivable. When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met. Interest is included when receivable by the charity.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

---

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% straight line
Equipment	- 25% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

##### **Debtors**

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash 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.

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown as either accruals or prepayments on the balance sheet.

#### 4. Limited by guarantee

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding one pound, as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 8 members of the company (2022 - 8 members).

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Other donations and legacies</b>			
Donations & Sponsorship	704,152	560,107	1,264,259
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Other donations and legacies</b>			
Donations & Sponsorship	603,690	153,420	757,110

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activities for generating funds	159,713	159,713	180,888	180,888

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment income	12,674	12,674	1,124	1,124

---



# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	175,713	—	175,713

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	95,868	5,000	100,868

#### 9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of other trading activities	168,719	—	168,719

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of other trading activities	134,242	5,000	139,242

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Research Expenditure	140,068	327,514	467,582
Patient & Family Support	212,115	89,979	302,094
Awareness & Education	155,295	5,000	160,295
Support costs	21,841	1,000	22,841
	529,319	423,493	952,812

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Research Expenditure	37,163	19,000	56,163
Patient & Family Support	119,972	119,420	239,392
Awareness & Education	124,250	5,000	129,250
Support costs	14,904	—	14,904
	296,289	143,420	439,709

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Research Expenditure	73,837	393,745	–	467,582	56,163
Patient & Family Support	302,094	–	–	302,094	239,392
Awareness & Education	160,295	–	–	160,295	129,250
Governance costs	–	–	22,841	22,841	14,904
	<u>536,226</u>	<u>393,745</u>	<u>22,841</u>	<u>952,812</u>	<u>439,709</u>

Support costs relate wholly to governance costs. A breakdown is as follows:

	2023 £	2022 £
Audit / Independent Examiner's Fee	7,200	750
Depreciation	1,866	1,184
Sundry Governance Costs	12,457	11,798
Insurance	1,318	1,172
	<u>22,841</u>	<u>14,904</u>

#### 12. Analysis of grants

	2023 £	2022 £
<b>Grants to institutions</b>		
United Mitochondrial Disease Foundation	4,108	–
University College London	337,137	–
Newcastle University	52,500	–
	<u>393,745</u>	<u>–</u>
Total grants	<u>393,745</u>	<u>–</u>

#### 13. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,866	1,184
Operating lease rentals	<u>10,352</u>	<u>6,382</u>

#### 14. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>7,200</u>	<u>–</u>

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 15. Independent examination fees

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	750
	<u>—</u>	<u>750</u>

#### 16. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	372,863	287,155
Social security costs	33,646	26,667
Employer contributions to pension plans	8,053	6,259
	<u>414,562</u>	<u>320,081</u>

The average head count of employees during the year was 12 (2022: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Management	3	3
Other staff	6	4
	<u>9</u>	<u>7</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2023</b>	2022
	<b>No.</b>	No.
£60,000 to £69,999	1	2
£70,000 to £79,999	1	—
	<u>2</u>	<u>2</u>

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the company was £186,657 (2022:£180,612).

#### 17. Trustee remuneration and expenses

No remuneration or reimbursement of expenses were paid to the trustees during the current or prior year.

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 18. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2022	284	7,874	8,158
Additions	–	2,282	2,282
<b>At 31 August 2023</b>	<u>284</u>	<u>10,156</u>	<u>10,440</u>
<b>Depreciation</b>			
At 1 September 2022	284	4,172	4,456
Charge for the year	–	1,866	1,866
<b>At 31 August 2023</b>	<u>284</u>	<u>6,038</u>	<u>6,322</u>
<b>Carrying amount</b>			
<b>At 31 August 2023</b>	<u>–</u>	<u>4,118</u>	<u>4,118</u>
At 31 August 2022	<u>–</u>	<u>3,702</u>	<u>3,702</u>

#### 19. Debtors

	<b>2023</b> £	2022 £
Prepayments and accrued income	<u>65,280</u>	<u>52,608</u>

#### 20. Creditors: amounts falling due within one year

	<b>2023</b> £	2022 £
Trade creditors	977	2,004
Accruals and deferred income	30,016	223,094
Social security and other taxes	13,945	13,142
Other creditors	186,965	88,854
	<u>231,903</u>	<u>327,094</u>

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

#### 20. Creditors: amounts falling due within one year *(continued)*

Within 'accruals and deferred income' there is an amount of £19,394 of deferred income (2022: £221,894) which relates to income received in advance for fundraising events and charitable activities taking place in the next financial year.

Deferred income of £221,894 (2022: £196,818) was released during the period. Income of £19,394 (2022: £197,075) was deferred during the year.

Movement in grant commitments within 'other creditors' is stated in the table below:

	2023 £	2022 £
Grant commitments at the start of the year	88,854	183,301
New grant commitments charged to the SoFA in the year	393,745	—
Grants paid during the year	(50,546)	(94,447)
Amount of grant commitments at the end of the year	<u>432,053</u>	<u>88,854</u>
	2023 £	2022 £
Amounts falling due within one year	186,965	88,854
Amounts falling due after one year	245,088	—
Amount of grant commitments at the end of the year	<u>432,053</u>	<u>88,854</u>

#### 21. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>245,088</u>	<u>—</u>

#### 22. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,053 (2022: £6,259).

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
General funds	570,885	876,539	(873,751)	86,354	660,027
Designated Funds	669,910	–	–	(86,354)	583,556
	<u>1,240,795</u>	<u>876,539</u>	<u>(873,751)</u>	<u>–</u>	<u>1,243,583</u>

  

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
General funds	534,017	785,702	(526,399)	(222,435)	570,885
Designated Funds	447,475	–	–	222,435	669,910
	<u>981,492</u>	<u>785,702</u>	<u>(526,399)</u>	<u>–</u>	<u>1,240,795</u>

The charity had the following designated funds:

	2023 £	2022 £
Research Projects	232,706	374,800
Family Support Projects	283,110	257,110
Awareness/Education	62,740	30,000
Charity Variable Costs & Systems Updates	5,000	8,000
	<u>583,556</u>	<u>669,910</u>

##### Restricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
Restricted Funds	–	560,107	(423,493)	–	136,614

  

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
Restricted Funds	–	153,420	(153,420)	–	–

# The Lily Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 23. Analysis of charitable funds *(continued)*

During the year restricted donations and grants totalling £560,107 (2022:£153,420) were received from private donors and companies who wish to remain anonymous.

£417,278 was restricted to medical research projects (2022:£19,000), £136,829 was restricted to patient support services (2022:£119,420), £5,000 was restricted to awareness (2022:£5,000), £nil towards trading activities (2022:£5,000), £1,000 was restricted to governance (2022:£nil), £nil was restricted to fundraising (2022:£5,000) and £136,614 was carried forward.

#### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,118	–	4,118
Current Assets	1,716,456	136,614	1,853,070
Creditors less than 1 year	(231,903)	–	(231,903)
Creditors greater than 1 year	(245,088)	–	(245,088)
<b>Net assets</b>	<b>1,243,583</b>	<b>136,614</b>	<b>1,380,197</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,702	–	3,702
Current Assets	1,564,187	–	1,564,187
Creditors less than 1 year	(327,094)	–	(327,094)
Creditors greater than 1 year	–	–	–
<b>Net assets</b>	<b>1,240,795</b>	<b>–</b>	<b>1,240,795</b>

#### 25. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	1,511,579	276,211	1,787,790

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	1,320,927	190,652	1,511,579

# **The Lily Foundation**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 August 2023**

---

#### **26. Related parties**

No transactions with related parties were undertaken such as are required to be disclosed under the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).