

**ABBIE'S ARMY**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Charity No. 1149400 (England and Wales)**



**ABBIE'S ARMY**  
**FIGHT KIDS BRAIN CANCER**

## **ABBIE'S ARMY**

### **CONTENTS**

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	<b>Page</b>
Reference and Administrative Details	1
Report of the Trustees	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 13

## **ABBIE'S ARMY**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	A Mifsud (Chair) C Taylor R Mifsud
<b>Charity Number</b>	1149400
<b>Principal Address</b>	MPT House Cobbs Wood Industrial Estate Brunswick Road Ashford Kent TN23 1EL
<b>Independent Examiner</b>	M A Wilkes FCA Azets Audit Services Greytown House 221 - 227 High Street Orpington Kent BR6 0NZ
<b>Banker</b>	Lloyds Bank PLC 29 Bank Street Ashford Kent TN24 8SS

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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The Trustees present their report and examined financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **Public Benefit Statement**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

#### **Objectives and Activities**

The objectives of the charity are:

The relief of sickness and promotion of the health of children suffering with DIPG brain tumours in particular, but not exclusively by:

- 1 Promoting public awareness of the signs and symptoms of brain tumours in children and young people;
- 2 Providing funding for the development of research into practical applications for the prevention, treatment and cure of children's DIPG brain cancer.

#### **'Our mission is to:**

**Raise awareness and funding for DIPG research to help overturn this 'terminal' prognosis. AND**

**Provide a useful resource, practical advice and support for other parents who receive this horrendous diagnosis for their child, which may include help with fundraising to access possible treatments.**

**Our vision is a world where there is a CURE for every child diagnosed with DIPG.**

These are our primary objectives which guide our work and drive the charity forward daily.

#### **What is DIPG?**

DIPG or 'Diffuse Intrinsic Pontine Glioma' is the MOST FATAL form of childhood brain cancer which grows in the 'pons' area of the brainstem. Completely inoperable, DIPG represents a huge challenge, only in recent terms have we begun to biopsy this tumour safely which is finally yielding molecular information to researchers in order to create the development of much needed targeted treatments based on an individual tumour profile. Currently DIPG is considered 'terminal at diagnosis' and represents around 15% of all brain cancer diagnoses in children. 40 UK children are affected every year. The average survival time from diagnosis is only 9 months.

Our 'mission' is to RAISE awareness and contribute much needed funds for children's DIPG brain tumour research which whilst considered 'rare' is so woefully underfunded. The facts are inescapable and there is no direct Government funding for DIPG research, we must provide necessary funding to support the pre-clinical data required for translation of promising opportunities to the patient and adoption within the clinical setting. As with any medical research development it is a long and costly endeavour.

#### **For many charities recovery from the global COVID-19 pandemic, the Russian invasion in Ukraine and cost of living crisis continues to impact operations and the fundraising climate during 2022.**

Still towards the end of 2021 the possibility of another new clinical trial was presented to the charity, with opportunity to co-fund a second CAR-T therapy trial in collaboration with other funders, and underwritten by GOSH Charity. With the unmet needs of children firmly in mind we promptly set about bringing the DIPG community together to contribute during the first half of the new year to bring forward this innovative research. The £1.2m clinical trial was financed successfully by the end of August 2022 with Abbie's Army making a sizeable grant award and directing finance from other sources.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **Objectives and Activities (continued)**

##### **What is DIPG?**

The priority of the Trustees also remained firmly in meeting/monitoring of existing research grant commitments and with Covid-19 'bottleneck' delays still being experienced in supply chains, other studies were affected.

We also continued to support numerous UK families with research counsel and guidance where requested, new studies available in Europe offered by US based clinical trial platforms have bought some possibilities at a considerable cost closer to home.

Whilst we continue to evaluate in detail any emergence of new potential in the research landscape, we are acutely aware and reminded daily that there remains no National clinical trial available to newly diagnosed UK DIPG patients.

obligations.

##### **Grant Making Policy**

Abbie's Army is committed to raising funds and commissioning high quality and innovative medical research to find a cure for DIPG. Grants can only be funded if they fulfil our own specific criteria for funding research and if they are supported by our Scientific Advisories. Our research 'strategy' can be found published online on our website. Any grant recipients should always be collaborative and maximise the availability of research 'data' derived from the Grant to others with as few restrictions as possible.

We are committed to providing targeted and biologically relevant study, which contributes to combinational approaches as research is beginning to show this will be needed to be curative. We favour approaches that are medically progressive and translational with clear path to informing future clinical trials, ultimately, we must make the best decision for our donors with the limited resource that we have. Quite simply put the more we have the more we can achieve.

Abbie's Army positively welcomes the opportunity to combine efforts with other charities (never more evident in 2022) and fundraising groups to make a wider impact, and family groups in the 'community' have made a significant increase in donated funds in the past financial year.

##### **Charitable Objects for Public Benefit**

In setting our objectives and planning our activities our Trustees have considered the Charity Commission's general guidance on public benefit.

As Trustees we take very seriously the responsibility to fulfil our duties, serve our objectives and deliver for public benefit our goals for supporting the effective treatment for children's DIPG brain cancer research.

##### **Achievements and Performance in the Year**

Throughout 2022 the charity continues to be driven and inspired by the numerous children affected by this vicious terminal brain cancer, we continue to promote its profile and advocate for DIPG awareness and research funding throughout the UK.

## ABBIE'S ARMY

### REPORT OF THE TRUSTEES

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#### Achievements and Performance in the Year

##### *Grants awarded and Review of 2022*

##### **Pump-prime award with the 'Children's Brain Tumour Drug Delivery Consortium' (CBTDDC)**

In collaboration through the 'Children's Brain Tumour Drug Delivery Consortium' a small grant was made in April to provide 'pump prime' funding to a research group that had a 'project' ready to translate to clinical trial for DIPG utilising drug delivery systems.

Selected through the scientific advisory board of CBTDDC the project team selected lead by Dr Antonios Pouliopoulos of Kings College London, are investigating how to effectively and safely deliver chemotherapy to children using '**Focused Ultrasound for targeted carboplatin delivery in DIPG**'

Dr Pouliopoulos also played a key role in the team at Columbia University NY that is currently running the ultrasound trial (NCT04804709) for DIPG patients, using precisely the same Focused ultrasound technology developed to administer Panobinostat and now Etoposide. His involvement and published available pre-clinical studies were pivotal in propelling this technology forward for approval for use in DIPG.

##### **CAR T-cell Therapy Clinical Trial – CARMIGO CAR-T cells for Diffuse Midline Glioma (GD2)**

**£275,000 awarded to GOSH Charity**

**Principal Investigators Dr Karin Straathof, A/P UCL Cancer Institute and Honorary Consultant at GOSH and Prof Darren Hargrave, GOSH Charity Clinical Professor in Paediatric Neuro-Oncology and Honorary Consultant at GOSH.**

In a first 'in-child' use for brain tumours 12 children in the UK will soon be able to access a new clinical trial using CAR T-cell therapy for DIPG/DMG brain cancers.

Following the release of early data and encouraging results from a US clinical study taking place at Stanford University, a total award of just over £1.2m has been awarded to a team of researchers at University College London (UCL) and Great Ormond Street Hospital (GOSH).

The primary endpoint will determine a safe dose of GD2 CAR T-cells and the optimal route of administration in patients with DMG after standard of care radiotherapy. Evidence of CAR-T activity will be established using MRI at serial time points and determine efficacy.

The UCL CAR T-cell programme, which encompasses UCL, UCLH and GOSH has extensive experience in the delivery of CAR T-cell studies with regulatory, GMP and GLP laboratories as well as clinical experience managing patients.

##### **CAR T-cell Therapy Clinical Trial – IL13-RA2 – UCL Dr Karin Straathof £477,016**

Despite funding being contracted towards the end of 2020 for this second CAR-T cell clinical trial, with subsequent delays due to the pandemic the grant could not be officially activated. Our funding towards the study finally was fully approved and commenced in May 2021.

To date only £125,000 of the grant monies has been expended, the remaining balance dependant on second year research milestones being reached, still has not been met and could not be paid as scheduled in May 2022.

There have been persistent issues with sourcing reagents and delays creating 'bottlenecks' in vector manufacture and CAR-T scale up. Regulatory approvals as of May 2023 are still outstanding.

The project remains high priority, UCL are very hopeful that we will soon gain traction, particularly with the opening of the GD2 CAR-T trial to find overlaps in regulatory application and the lab work which is still all ongoing.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **Achievements and Performance in the Year**

The hope indeed is that both trials will be recruiting patients concurrently providing a real foundation for subsequent CAR-T studies to follow in brain cancer for children in the UK. We are hoping that supply chain issues and staff issues will continue to resolve to allow delivery of the trial at least by the end of 2023, but are regularly progressing.

#### **Plans for the Future**

The charity will continue to be driven by its mission statement, its aims and objectives and ensure the best practice is delivered for our supporters.

We will continue to plan and support events to fund raise and seek opportunities to recruit charity partners to secure more sustainable and regular income streams. We are fully aware that fundraising methods can have an impact on public opinion and the reputation of our charity, and we endeavour to self-govern effectively.

As DIPG is a specific and rare childhood cancer affecting low numbers it will remain the core of our strategy to attract collaboration and invite other affected families who may want to fund raise for research purposes, but cannot see the benefit in the duplication of another charity for that same purpose. 2022 showed what collaboration can achieve, with the larger financial hit' facilitating the funding of new clinical trials.

There are currently no plans to pursue the addition of paid fundraisers or PR advertising to increase revenues.

#### **Financial Review**

Income for the year amounted to £250,301 (2021: £222,748) which comes from donations by individuals and companies.

Expenditure for the year amounted to £292,498 (2021: £8,457). During the year, grants were paid amounting to £282,000 (2021: £Nil) to aid the research into DIPG.

This resulted in a deficit for the year of £42,197 (2021: surplus £214,291).

#### **Reserves Policy**

In accordance with the Charity Commission guidance, the Trustees review on a regular basis the level of income reserves that it considers appropriate. At 31 December 2022, the Trustees consider it appropriate to hold no free reserves and have deemed all funds as designated funds, in support of its charitable objectives. The designated reserves at 31 December 2022 amounted to £512,762 (2021: £554,959).

#### **Investment Policy**

The charity funds DIPG/DMG brain cancer research projects that have the highest chance to quickly have a significant impact for children affected. This is both clinically providing new treatments and clinical trials, and in the laboratory pre-clinical setting. We can respond to applications for research funding or approach those teams with whom we would like to forge relationships in order to harness potential of their particular field of expertise. In order to react flexibly and swiftly it is essential for the charity to hold all its reserves to be applied in sterling cash. All of the charity's funds are currently expected to be applied to pre-clinical and clinical research and are invested short term with the charity's bankers.

#### **Risk Management**

The charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that those systems or procedures are established in order to manage those risks.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **Risk Management**

As a small charity working within our structure and environment our situation is not currently overly complex, we must however address risk particularly in relation to finances as it arises with monitoring and evaluation. Our emphasis is firmly on fund raising, so maintaining transparency and full disclosure to prevent any loss of donor confidence and adverse publicity is paramount. Robust selection in grants awarded and transparency on efficacy good or bad will be reported.

#### **Going Concern**

The Trustees in reviewing the risks facing the Charity and the steps needed to mitigate them are currently facing the challenges presented by recovery from the Covid-19 pandemic and the existing cost of living crisis. With fundraising completely reliant on 'community' events the income for 2022, despite collaborative funding shows a downward trend that we expect to continue. We anticipate that 2023 will be impacted significantly.

Despite the challenges of 2022 the charity has managed to finish the year in a strong position, thanks to the support of the fundraising of affected families.

At the time of writing the disruption to research risk in our associated academic institutions is now significantly reduced and we are hopeful that minimal timeframes may now be lost for any new research implementations, though any international collaborators or supply chains may still be affected.

As stated previously, we are optimistic of our ability to monitor and fulfil existing commitments, but in order to maintain income sufficient to fulfil our research aspirations within the current economic environment will be a challenge. We are already seeing a significant downturn in sponsored events and participants who perhaps feel more unsure in their ability to raise funds, whilst all are struggling with high inflation and borrowing costs.

#### **Structure**

The charity name '**Abbie's Army**' is governed by charitable Trust Deed dated 21 October 2012 which was entered onto the Register of Charities on 22 October 2012 under the registration of 1149400.

#### **Governance and Management**

The Trustees of Abbie's Army are responsible for the general control and management of the administration of the charity.

During the year the following were Trustees of the charity:

A Mifsud (Chair)  
C Taylor  
R Mifsud

Apart from the first Trustees every Trustee must be appointed by a resolution of the Trustees passed at a special meeting called by the appointed chairman or by at least two Trustees. The governing document does not specify a minimum or maximum number of Trustees.

Abbie's Army is a small parent led charity. Its governance remains solely the responsibility of the existing member Trustees who have first-hand experience of DIPG, research knowledge of the clinical landscape and abilities to lead the charity's work.

The Trustees govern the activities of the charity and drive it forward on a daily basis, family members and friends give up their time voluntarily to administer and organise charity events, and ensure the fulfilment of our aims and objectives for 'public benefit'.

No one in connection with Abbie's Army receives payment or benefits of any kind.



## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **Governance and Management**

Our own small Scientific Advisory panel is comprised of leading experts spanning the globe in children's DIPG brain cancer research and/or administering technologies to develop new treatment strategies. Following principles of peer review for any grant awarded you can be assured of full impartiality from reviewers with complete independence from the charity Trustees. Advisories will not be current beneficiaries when selected to review grant applications, there will be a balance of disciplines and experience depending on the nature and monetary value of the grant.

After external expert review, they will make recommendations to ensure that Abbie's Army is fulfilling its remit to fund the most promising DIPG research projects, with its limited resource. The ultimate funding decision based on these recommendations remains with the Trustees.

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

**Mrs A Mifsud**  
**Trustee**

Date: 2 October 2023

## **ABBIE'S ARMY**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

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I report on the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 9 to 13.

#### **Responsibilities and basis of report**

As the charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters except that referred to in the previous paragraph have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**M A Wilkes FCA**  
Azets Audit Services

4 October 2023  
First Floor, River House  
1 Maidstone Road  
Sidcup  
Kent DA14 5RH

# ABBIE'S ARMY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022		2021	
		Unrestricted Funds	Restricted Funds	Total	Unrestricted
		£	£	£	£
Income from:					
Donations		127,285	121,500	248,785	218,551
Sales of merchandise		448	-	448	2,381
Gift aid		1,068	-	1,068	1,816
<b>Total income</b>		<b>128,801</b>	<b>121,500</b>	<b>250,301</b>	<b>222,748</b>
Expenditure on:					
Cost of raising funds					
Costs of merchandise		138	-	138	115
Events		1,118	-	1,118	-
Just Giving / Paypal costs and membership		562	-	562	3,095
Cost of charitable activities					
Grants awarded	2	160,500	121,500	282,000	-
Upkeep of Alpacas		1,543	-	1,543	2,232
Advertising		3,495	-	3,495	474
Website and website hosting costs		1,149	-	1,149	133
Insurance		307	-	307	272
Independent examiner's fees		1,680	-	1,680	1,530
Depreciation		506	-	506	606
<b>Total expenditure</b>		<b>170,998</b>	<b>121,500</b>	<b>292,498</b>	<b>8,457</b>
<b>Net movement in funds</b>		<b>(42,197)</b>	<b>-</b>	<b>(42,197)</b>	<b>214,291</b>
<b>Funds brought forward 1 January 2022</b>		<b>554,959</b>	<b>-</b>	<b>554,959</b>	<b>340,668</b>
<b>Funds carried forward 31 December 2022</b>		<b>512,762</b>	<b>-</b>	<b>512,762</b>	<b>554,959</b>

**ABBIE'S ARMY****BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	4		16,100		16,606
<b>Current Assets</b>					
Stock	5	1,000		1,000	
Debtors	6	1,202		3,261	
Cash at bank and in hand		496,140		535,747	
		<u>498,342</u>		<u>540,008</u>	
<b>Creditors:</b> amounts falling due within one year	7	<u>(1,680)</u>		<u>(1,655)</u>	
<b>Net current assets</b>			496,662		538,353
<b>Net assets</b>			<u>512,762</u>		<u>554,959</u>
<b>Funds</b>					
Designated funds - DIPG research			<u>512,762</u>		<u>554,959</u>

Approved by the Board of trustees on 2 October 2023 and signed on their behalf by:

**Mrs A Mifsud**  
Trustee

**R Mifsud**  
Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation**

Abbie's Army is a registered charity with the Charity Commission in the United Kingdom. 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 detailed in the Trustees' Annual Report on page 2 under the heading 'Objectives and activities'.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Funds accounting**

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

**1.3 Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including donations and gifts is included in full in the Statement of Financial Activities when receivable.

**1.4 Expenditure**

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income and staging and entering fundraising events.
- Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

**1.5 Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation is provided at rates calculated to write off the cost of the assets over their

Alpacas	Not Depreciated
Fixtures and Fittings	20% Straight line

The cost of acquisition of animals is capitalised to the extent a value can be placed upon them. Subsequent births and deaths are not included on the Balance Sheet.

## ABBIE'S ARMY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 ACCOUNTING POLICIES

##### 1.6 Stock

Stock held comprises stock provided as part of charitable activity. Stock is held at the lower of costs or net realisable value. Damaged or obsolete stock is written down as an expense.

##### 1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### 1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### 1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has 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.

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

Accounting 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. There are no areas of judgement or key estimations.

#### 2 GRANTS AND DONATIONS PAYABLE

	Unrestricted Funds £	2022 Restricted Funds £	Total £	2021 £
Grants to institutions				
UCL Great Ormond Street Institute of Child Health	153,500	121,500	275,000	-
King's College Hospital	7,000	-	7,000	-
	<u>160,500</u>	<u>121,500</u>	<u>282,000</u>	<u>-</u>

#### 3 STAFF COSTS AND TRUSTEE REMUNERATION

No staff are employed by the charity.

No trustees received remuneration or were reimbursed for expenses incurred during the year (2021: £Nil).

## ABBIE'S ARMY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 TANGIBLE FIXED ASSETS	Alpacas	Fixtures and Fittings	Total
	£	£	£
<b>Cost</b>			
As at 1 January 2022 and at 31 December 2022	16,100	3,029	19,129
<b>Depreciation</b>			
As at 1 January 2022	-	2,523	2,523
Charge for the period	-	506	506
As at 31 December 2022	-	3,029	3,029
<b>Net Book value</b>			
As at 31 December 2022	16,100	-	16,100
As at 31 December 2021	16,100	506	16,606
<b>5 STOCK</b>		<b>2022</b>	<b>2021</b>
		£	£
Stock of merchandise		1,000	1,000
<b>6 DEBTORS</b>		<b>2022</b>	<b>2021</b>
		£	£
Other debtors		1,202	3,261
<b>7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2022</b>	<b>2021</b>
		£	£
Grants payable		-	-
Accruals		1,680	1,655
		1,680	1,655

The charity awarded a grant to UCL Great Ormond Street Institute of Child Health which is payable in instalments as part of a four year funding agreement. Each year is subject to various milestones being reached. The total amount of funding is £477,016. To date only the first instalment, amounting to £125,000, has been paid and the remaining three instalments have not been recognised as there are conditions to be met before each is released. As the second milestone has not yet been reached, the second grant instalment has not been provided for.

A grant amounting to £10,000 was committed prior to the year-end in favour of Kings College London. This was dependent upon a suitable specific DIPG project being agreed. A suitable project was agreed in March 2022. The grant was payable in 2 instalments and dependent upon milestones being reached. At 31 December 2022 the milestone had not been reached and therefore the 2nd instalment of £3,000 has been held back and not recognised in the accounts.

### 8 RELATED PARTY TRANSACTIONS

During the year Mrs A Mifsud paid the following costs, as a donation, on behalf of the charity:

	2022	2021
	£	£
Advertising	213	214
Lottery License	-	50
Gaming licence	-	40

During the year BTL-UK Ltd (formerly Dunlop BTL Limited) paid £6,363 (2021: £2,493) for the upkeep of the Alpacas, advertising and independent examiner's fees. R S Mifsud and Mrs A Mifsud are directors of BTL-UK