

**ABBIE'S ARMY**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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



## **ABBIE'S ARMY**

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## **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 First Floor,River House 1 Maidstone Road Sidcup Kent DA14 5RH
<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 2023. 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 a cost-of-living crisis continues to impact operations and the fundraising climate during 2023.**

During the year we made a final instalment to Kings College London on completion of the focused ultrasound study utilising carboplatin. This was previously agreed via CBTDDC (Children's Brain Tumour Drug Delivery Consortium) administered by Nottingham University with funding from national charity Children with Cancer, which is now disbanded.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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

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

The study has though been taken forward to a clinical application for Government funding through NIHR (i4i scheme) with the hope to run the clinical trial by 2025. The collaboration will involve the same Kings College Researchers and clinicians from Great Ormond Street hospital (GOSH).

The priority of the Trustees has remained firmly in meeting/monitoring all our existing research grant commitments including the outstanding implementation of a second CAR-T cell therapy trial for children in the UK.

We're pleased to say that the CAR-T study 'CARMIGO' a clinical trial funded in 2022 officially opened during the current year and is now actively recruiting patients. Eligible children are being referred by clinicians in treating centres throughout the UK.

Our support to numerous UK families with research counsel and guidance where requested has also continued, and with new DIPG/DMG combination studies available in Europe offered by US based clinical trial platforms (PNOC) this has bought some possibilities at a considerable cost closer to home, that some have wanted to consider.

Whilst we continue to evaluate the research landscape and new investment, we are acutely aware and reminded daily that though on the horizon, there remains no National clinical trial available to newly diagnosed UK DIPG patients at the time of writing this report.

##### **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 and fundraising groups to make a wider impact, particularly to make funds go further in a difficult 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 2023 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 2023*

No new research grants were awarded during 2023.

##### **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 2022 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.

With a delay on equipment needed and research milestones arranged the second and final instalment was made during the financial year, to complete this grant.

##### **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 cancer of any kind the clinical trial using CAR T-cell therapy for DIPG/DMG brain cancers, targeting GD2 opened and began recruiting during the year.

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. Unfortunately during the year, MHRA approval was still not met so could not be released during the financial year. At the time of writing in 2024 this has now been paid with every hope that the clinical trial will open before the end of 2024.

This gives hope indeed that both CART trials we have now co-funded will be recruiting patients concurrently providing a real foundation for subsequent CAR-T studies to follow in brain cancer for children in the UK.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **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 intend to provide a redesign of the Abbie's Army website that will be more functional in highlighting the work we do, keeping DIPG/DMG children at its heart.

We have continued 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.

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 £137,119 (2022: £250,301) which comes from donations by individuals and companies.

Expenditure for the year amounted to £15,287 (2022: £292,498). During the year, grants were paid amounting to £3,000 (2022: £282,000) to aid the research into DIPG.

This resulted in a surplus for the year of £121,832 (2022: deficit £42,197).

#### **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 2023, 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 2023 amounted to £634,594 (2022: £512,762).

#### **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.

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.

## **ABBIE'S ARMY**

### **REPORT OF THE TRUSTEES**

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#### **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 existing cost of living crisis. With fundraising completely reliant on 'community' events the income for 2023, despite some collaborative efforts shows a clear downward trend that was expected to continue for the year. We anticipate that 2024 will also not show any significant increases but hold steady due mainly to the continued numbers of those that will be affected by DIPG.

Despite the challenges of 2023 the charity has managed to finish the year in a strong financial position, with funds to invest in suitable projects.

At the time of writing, we are hopeful that minimal timeframes may now be more achievable for new research implementations, though capacity within the NHS to deliver clinical trials for rare cancers in children, certainly remains a challenge. Along with gaining the necessary regulatory approvals in timely fashion for more innovative studies.

We are optimistic of our ability to monitor and fulfil existing commitments, and establish new grants awards that fulfil our research aspirations within the current economic environment. Whilst all are struggling with high inflation and borrowing costs, National charities have also moved into the paediatric space after a number of absent years. This will provide more sustainable income streams to labs allowing us to be more focused on specific scientific questions about DIPG that require funding.

#### **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: 21 October 2024

## **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 2023, 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

23 October 2024  
First Floor, River House  
1 Maidstone Road  
Sidcup  
Kent DA14 5RH

# ABBIE'S ARMY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023	2022
		Unrestricted Total £	Total £
<b>Income from:</b>			
Donations		133,592	248,785
Sales of merchandise		3,527	448
Gift aid		-	1,068
<b>Total income</b>		<b>137,119</b>	<b>250,301</b>
<b>Expenditure on:</b>			
Cost of raising funds			
Costs of merchandise		923	138
Events		97	1,118
Just Giving / Paypal costs and membership		1,362	562
Cost of charitable activities			
Grants awarded	2	3,000	282,000
Upkeep of Alpacas		-	1,543
Advertising		4,123	3,495
Website and website hosting costs		270	1,149
Insurance		262	307
Independent examiner's fees		1,800	1,680
Depreciation / impairment		3,450	506
<b>Total expenditure</b>		<b>15,287</b>	<b>292,498</b>
<b>Net movement in funds</b>		<b>121,832</b>	<b>(42,197)</b>
<b>Funds brought forward 1 January 2023</b>		<b>512,762</b>	<b>554,959</b>
<b>Funds carried forward 31 December 2023</b>		<b>634,594</b>	<b>512,762</b>

All income in 2023 was derived from unrestricted sources.

**ABBIE'S ARMY****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

CMPARATIVE INFORMATION ONLY		Notes	2022		
			Unrestricted Funds £	Restricted Funds £	Total £
Income from:					
Donations			127,285	121,500	248,785
Sales of merchandise			448	-	448
Gift aid			1,068	-	1,068
Total income			128,801	121,500	250,301
Expenditure on:					
Cost of raising funds					
Costs of merchandise			138	-	138
Events			1,118	-	1,118
Just Giving / Paypal costs and membership			562	-	562
Cost of charitable activities					
Grants awarded	2		160,500	121,500	282,000
Upkeep of Alpacas			1,543	-	1,543
Advertising			3,495	-	3,495
Website and website hosting costs			1,149	-	1,149
Insurance			307	-	307
Independent examiner's fees			1,680	-	1,680
Depreciation			506	-	506
Total expenditure			170,998	121,500	292,498
Net movement in funds			(42,197)	-	(42,197)
Funds brought forward 1 January 2022			554,959	-	554,959
Funds carried forward 31 December 2022			512,762	-	512,762

**ABBIE'S ARMY****BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	4		12,650		16,100
<b>Current Assets</b>					
Stock	5	1,000		1,000	
Debtors	6	183		1,202	
Cash at bank and in hand		622,561		496,140	
		<u>623,744</u>		<u>498,342</u>	
<b>Creditors:</b> amounts falling due within one year	7	<u>(1,800)</u>		<u>(1,680)</u>	
<b>Net current assets</b>			621,944		496,662
<b>Net assets</b>			<u>634,594</u>		<u>512,762</u>
<b>Funds</b>					
Designated funds - DIPG research			<u>634,594</u>		<u>512,762</u>

Approved by the Board of trustees on 21 October 2024 and signed on their behalf by:

**Mrs A Mifsud**  
Trustee

**R Mifsud**  
Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 2023

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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 £	2023 Restricted Funds £	Total £	2022 £
Grants to institutions				
UCL Great Ormond Street Institute of Child Health	-	-	-	275,000
King's College Hospital	3,000	-	3,000	7,000
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>282,000</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 (2022: £Nil).

# ABBIE'S ARMY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4 TANGIBLE FIXED ASSETS	Alpacas	Fixtures and Fittings	Total
	£	£	£
<b>Cost</b>			
As at 1 January 2023 and at 31 December 2023	16,100	3,029	19,129
<b>Depreciation</b>			
As at 1 January 2023	-	3,029	3,029
Impairment	3,450	-	3,450
As at 31 December 2023	3,450	3,029	6,479
<b>Net Book value</b>			
As at 31 December 2023	12,650	-	12,650
As at 31 December 2022	16,100	-	16,100
<b>5 STOCK</b>		<b>2023</b>	<b>2022</b>
		£	£
Stock of merchandise		1,000	1,000
<b>6 DEBTORS</b>		<b>2023</b>	<b>2022</b>
		£	£
Other debtors		183	1,202
<b>7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2023</b>	<b>2022</b>
		£	£
Accruals		1,800	1,680
		1,800	1,680

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. However, since the year, the second instalment of the UCL/GOSH grant has been cleared this year with MHRA approval achieved. The trial is now in set up and due to start hopefully before the end of 2024.

## 8 RELATED PARTY TRANSACTIONS

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

	2023	2022
	£	£
Advertising	59	213
Lottery License	20	-
Printing	184	-
	263	213

During the year BTL-UK Ltd (formerly Dunlop BTL Limited) paid £1,995 (2022: £6,363) for advertising and independent examiner's fees. R S Mifsud and Mrs A Mifsud are directors of BTL-UK Limited.



