

ABBIE'S ARMY

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity No. 1149400 (England and Wales)



ABBIE'S ARMY

REPORT OF THE TRUSTEES

The Trustees present their report and examined financial statements of the charity for the year ended 31 December 2025. 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/DMG brain tumours (but not exclusively) by:

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

Our mission is to:

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

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 and directing access to any possible treatments.

Our vision is a CURE for every child diagnosed with DIPG.

These are our primary objectives which guide our work, and drive the charity forward on a daily basis.

What is DIPG?

DIPG or 'Diffuse Intrinsic Pontine Glioma' (now referred to as DMG (Diffuse Midline Glioma) in WHO classification) 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 research terms have we begun to biopsy this tumour safely which is finally yielding molecular information to researchers, creating the development of much needed targeted 'personalised' 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 remains staggeringly low between 9-12 months.

Our 'mission' is to raise awareness around the condition and contribute vital funds for children's DIPG/DMG brain tumour research, which as considered 'rare' is so woefully underfunded. Charities and parent-led groups are providing much of the necessary funding to support pre-clinical research for translation to promising clinical opportunities to the patient. Any adoption within the clinical trial setting, as with any medical research development it is a long and very costly endeavour.

For many charities a persistent cost-of-living crisis is still a challenge, so we are thrilled to have exceeded all donation totals from previous years, during 2025.

During the year the priority of the Trustees has remained firmly in meeting/monitoring our existing research grant commitments, including both recruiting CAR-T cell therapy trials targeting GD2 and IL13-RA2, on which we hold positions on the Trials Management Groups.

Grants to research were made during the year of £62,786 which included support to new group researchers at the University of Birmingham, on two projects. A small project grant generating data on a new dual targeted CAR-NK target, and the first year of a new PhD studentship investigating novel radiotherapy methods for DMG. The expected provision of a third milestone payment (£150,785) to UCL could **not** be released for the IL13-RA2 CAR-

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Trial 'GLIMPS', as the first 6 patients have still to be recruited at the time of writing. This will be expended during 2026 as recruitment is open.

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, although access is still limited, some have wanted to consider. Our newly designed website has become a useful tool for family support to those affected, with over 3,000 unique site visitors and 4,474 site sessions during the year.

Whilst we continue to evaluate the research landscape and new investment, we are acutely aware and reminded daily that although on the horizon, there are no National clinical trials available to newly diagnosed UK DIPG patients, at all treating centres in the UK at the time of 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/DMG brain cancer. Grants can only be funded if they fulfil our own specific criteria for funding research, and if they are supported by our Scientific Advisories. The way in which we fund research can be found published online. 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 focused and scientifically relevant study, which can contribute to combinational approaches as research is beginning to show dual approaches are needed to be curative. We favour approaches that are innovative, harness new technologies and although translation is extremely hard, should clearly extend knowledge and inform future clinical opportunities. Ultimately, we must make the best decision for our donors with the limited resource that we have. We can achieve so much more working in collaboration with those that also have an element of DIPG/DMG research in their own remit.

Abbie's Army positively welcomes the opportunity to combine efforts with other charities and fundraising groups to make a wider impact, increase awareness of the condition with other groups, and make available funds go further.

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/DMG brain cancer research.

Achievements and Performance in the Year

Throughout 2025 the charity continues to be driven and inspired by the numerous children affected by this brutal terminal brain cancer, we continue to promote its profile and advocate for DIPG awareness and research funding throughout the UK and within our membership of the DIPG Collaborative.

We were humbled and fortunate to have the added support of numerous families during the year that have significantly added to donations received, we're grateful to the family of Billy Thompson, Emma Medina, Aubrey Peck, Joey Ward-Bates and Amelie Zeal for their trust and support, in joining with Abbie's Army.

We must also mention 'Atlantic Fusion' a group who took on the challenge and completed an Atlantic row for Abbie's Army, raising an incredible £61,000 towards our 2025 fundraising.

A real highlight came in December 2025 when Trustees of the charity Amanda and Ray Mifsud, were honoured at a ceremony held at St James's Palace. Hosted by Her Royal Highness, The Princess Royal, our Trustees were awarded MBE's as announced in the New Years Honours List. An incredible day marking our service for over a decade to DIPG research and support to the DIPG community.

Grants Awarded and Review of 2025

Monitoring

CAR T-cell Therapy Clinical Trial – 'CARMIGO' CAR-T cells for Diffuse Midline Glioma (GD2)

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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 is open and continuing recruitment during the year.

We hold a position within the Trials Management Group (TMG) and receive 6 monthly reports from GOSH regarding the study. Recruitment at year end was running slightly behind schedule, but the team continue to inform all their clinician partners and instruct earlier in the patient pathway.

CAR T-cell Therapy Clinical Trial – 'GLIMPS' Glioma targeting IL13RA2/IL-15 multi-modular CAR T (IL13-RA2)

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.

There is a 'no-cost extension' in place for the grant awarded, as the delivery timelines have been exceeded.

The trial opened to recruitment in July 2025, at the year end recruitment was also slightly behind schedule, but as CARMIGO fills its available places, it's considered that take up will become more rapid.

This gives hope indeed that both CART trials that we have co-funded will be recruiting patients concurrently providing a solid foundation, for the subsequent CAR-T studies optimising this powerful and promising therapy that will follow in brain cancer for children in the UK.

The DIPG/DMG Collaborative – Leadership Partners

In an effort to further UK and European DIPG/DMG research advances Abbie's Army has a 'Leadership Partner' role as part of the DIPG/DMG Collaborative. The payment made towards the end of 2024 is valid for two years covering this financial year and 2026.

The DIPG / DMG Collaborative is a collection of more than 25 foundations with the common interest of inspiring research into the cure of Diffuse Intrinsic Pontine Glioma (DIPG) and Diffuse Midline Glioma (DMG) cooperatively funding millions of dollars of research worldwide and eliminating duplication. We represent the UK as the only European member of the group, voting on grant awards and the research directives of the Collaborative as approved by their Medical Advisory Council (MAC)

New Funding in 2025

The University of Birmingham (Prof Parsons Lab) – Exploiting the potential of protons and high-LET radiation in Diffuse Midline Glioma – A New PhD studentship £128,358

The 3-year project aims to investigate new precision targeted therapies, such as helium ion therapy (HIT) and boron neutron capture therapy (BNCT), for the treatment of diffuse midline gliomas (DMGs), including DIPG.

Radiotherapy is the 'standard-of-care' treatment for diffuse midline glioma (including DIPG), but radiation only achieves temporary symptom improvement, and patients eventually relapse. About 70%–80% of patients respond to radiotherapy and benefit from improved neurological symptoms and quality-of-life. However, X-rays can damage the healthy brain tissues surrounding the tumour, causing brain oedema and scarring. In contrast, precision targeted therapies can more accurately deliver the radiation dose to the tumour, and therefore are considered safer. These radiotherapy techniques have not been investigated in DMG previously, HIT and BNCT are particularly able to cause more complex DNA damage, that the cells are less able to repair, leading to a higher degree of tumour death.

The PhD project will be conducted in Professor Parsons' laboratory at the University of Birmingham in association with the Cancer Research UK RadNet Birmingham Centre of Excellence, and performed in collaboration with experts in radiation physics, radiobiology, and paediatric oncology.

The University of Birmingham –Engineering immune cell therapy for GD2-Positive Paediatric Solid Tumours - £20,000

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Investigator : Dr Ashley Vardon, NIHR Academic Clinical Lecturer, Institute of Cancer and Genomic sciences

A small project grant to generate pre-clinical data has been made for preclinical study will explore a new type of immune cell therapy (CAR-NK) and test if they can safely and effectively control DMG tumour growth and crucially prevent relapse by targeting senescent cells.

Senescent cells are created during 'standard of care' radiotherapy for DIPG and chemotherapy treatment, they have been found with up-regulated markers in DMG tumours following radiotherapy. Senescent cells are unable to multiply but also don't die, and by suppressing the immune system, they promote tumour relapse through secretory methods. A dual strategy to utilise the GD2 target already recognised in CAR-T clinical trials and senescence for a more durable response.

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 donors and 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.

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 £300,932 (2024: £183,831) which comes from donations by individuals and companies.

Expenditure for the year amounted to £157,708 (2024: £211,274) During the year, grants were paid amounting to £148,358 to aid the research into DIPG.

This resulted in a surplus movement of funds for the year of £143,224 (2024: Deficit £27,443).

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 2025, 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 2025 amounted to £750,375 (2024: £607,151).

Investment Policy

Any excess cash held is reviewed by the Trustees and placed on fixed term deposits in order to maximise income for the charity whilst ensuring cash is available when required.

Risk management

The charity Trustees have considered the major risks to which the charity is exposed and satisfied themselves that those systems or procedures are established 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.

Going concern

We anticipated that 2025 would not show any significant increases, we are therefore grateful to the new and higher-profile families affected by DIPG/DMG that have enabled us to attract such an uptick in donations during the year.

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Despite any challenges of 2025 the charity has managed to finish the year in a strong financial position, with useful funds available to invest in suitable projects.

At the time of writing the brain tumour research landscape is shifting positively with various announcements, including unique paediatric provisions within the new 10-Year Cancer Plan. Prof Darren Hargrave is also the paediatric lead in the Brain Tumour Consortium, convened by NIHR. In December 2025 a £13.7 million investment was announced 'that will support groundbreaking research to develop novel brain tumour treatments in the UK. The funding will establish the NIHR Brain Tumour Research Consortium, a national partnership uniting 48 hospitals, universities, cancer centres and charities along with patients. This is a coordinated UK-wide effort to transform outcomes. Though capacity within the NHS to deliver clinical trials for rare cancers in children, certainly remains a challenge, additional funding for trials is also expected during 2026.

We are optimistic of our ability to monitor and fulfil existing commitments, and establish new grant awards that fulfil our research aspirations for greater clinical opportunity for children with DIPG. We remain focused on specific, and more innovative scientific questions about DIPG that require answers through funding and more creative approaches utilising new technologies never previously available.

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 MBE (Chair)

C Taylor

R Mifsud MBE

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 the abilities to lead the charity's work.

The Trustees govern the activities of the charity and drive it forward as necessary. Family members, friends and supporters 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.

Our own small Scientific Advisory team 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/if 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.

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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 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

.....

Mrs A Mifsud MBE

Trustee

Date: 15 May 2026

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 9 to 14.

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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

9 June 2026

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

ABBIE'S ARMY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 Unrestricted funds	2024 Unrestricted funds
		Total £	Total £
Income from:			
Donations		295,974	180,780
Sales of merchandise		3,775	2,851
Gift aid		1,183	200
Total income		300,932	183,831
Expenditure on:			
Cost of raising funds			
Costs of merchandise		193	1,634
Events		-	1,330
Just Giving / Paypal costs and membership		4,223	562
Cost of charitable activities			
Grants awarded	2	148,358	196,838
Upkeep of Alpacas		1,184	-
Advertising		82	3,644
Website and website hosting costs		922	5,083
Insurance		263	263
Independent examiner's fees		2,070	1,920
Sundry expenses		413	-
Total expenditure		157,708	211,274
Net movement in funds		143,224	(27,443)
Funds brought forward 1 January 2025		607,151	634,594
Funds carried forward 31 December 2025		750,375	607,151

All income in 2025 and 2024 was derived from unrestricted sources.

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

COMPARATIVE INFORMATION ONLY	Notes	2024	
		Unrestricted Funds £	Total £
Income from:			
Donations		180,780	180,780
Sales of merchandise		2,851	2,851
Gift aid		200	200
Total income		183,831	183,831
Expenditure on:			
Cost of raising funds			
Costs of merchandise		1,634	1,634
Events		1,330	1,330
Just Giving / Paypal costs and membership		562	562
Cost of charitable activities			
Grants awarded	2	196,838	196,838
Upkeep of Alpacas		-	-
Advertising		3,644	3,644
Website and website hosting costs		5,083	5,083
Insurance		263	263
Independent examiner's fees		1,920	1,920
Depreciation / impairment		-	-
Total expenditure		211,274	211,274
Net movement in funds		(27,443)	(27,443)
Funds brought forward 1 January 2024		634,594	634,594
Funds carried forward 31 December 2024		607,151	607,151

ABBIE'S ARMY**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	4		12,650		12,650
Current Assets					
Stock of merchandise		1,000		1,000	
Debtors	5	369		282	
Current asset investment	6	500,000		-	
Cash at bank and in hand		323,998		595,139	
		<u>825,367</u>		<u>596,421</u>	
Creditors: amounts falling due within one year	7	<u>(44,856)</u>		<u>(1,920)</u>	
Net current assets			<u>780,511</u>		<u>594,501</u>
			<u>793,161</u>		<u>607,151</u>
Creditors: amounts falling due after one year	8		(42,786)		-
Net assets			<u><u>750,375</u></u>		<u><u>607,151</u></u>
Funds					
Designated funds - DIPG research	9		471,340		607,151
Designated funds - UCL Great Ormond					
Street Institute of Child Health	9		193,463		-
Designated funds - University of Birmingham	9		85,572		-
			<u><u>750,375</u></u>		<u><u>607,151</u></u>

15 May 2026

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

Mrs A Mifsud
TrusteeR Mifsud
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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

	2025 £	2024 £
Grants to institutions		
UCL Great Ormond Street Institute of Child Health	-	158,553
University of Birmingham	20,000	-
University of Birmingham - 3 year PhD Studentship	128,358	-
DIPG Collaborative	-	38,285
	<u>148,358</u>	<u>196,838</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 (2024: £Nil).

4 TANGIBLE FIXED ASSETS

	Alpacas £	Fixtures and Fittings £	Total £
Cost			
As at 1 January 2025 and at 31 December 2025	<u>12,650</u>	<u>3,029</u>	<u>15,679</u>
Depreciation			
As at 1 January 2025 and at 31 December 2025	<u>-</u>	<u>3,029</u>	<u>3,029</u>
Net Book value			
As at 31 December 2025	<u>12,650</u>	<u>-</u>	<u>12,650</u>
As at 31 December 2024	<u>12,650</u>	<u>-</u>	<u>12,650</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5 DEBTORS	2025	2024
	£	£
Other debtors	369	183
6 CURRENT ASSET INVESTMENT	2025	2024
	£	£
Cash on deposit	500,000	1,000
7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Grants payable	42,786	-
Accruals	2,070	1,800
	44,856	1,800

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, the first and second instalment, amounting to £283,553, have been paid and the remaining two instalments have not been recognised as there are conditions to be met before each is released. The third milestone, which requires the recruitment of 6 patients, has not yet been reached. As a result, the third grant instalment has not been provided for.

8 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2025	2024
	£	£
Grants payable	42,786	-
	42,786	-

9 DESIGNATED FUNDS

	Balance at 1 January 2025 £	New designation £	Designation released £	Balance at 31 December 2025 £
DIPG research	607,151		(193,463)	413,688
UCL Great Ormond Street Institute of Child Health	-	193,463	-	193,463
University of Birmingham	-	85,572	-	85,572
	607,151	279,035	(193,463)	692,723

DIPG research	Funds available to fund future DIPG research
UCL Great Ormond Street Institute of Child Health	CAR T-cell Therapy Clinical Trial
University of Birmingham	Exploiting the potential of protons and high-LET radiation in Diffuse Midline Glioma – A New PhD studentship

10 RELATED PARTY TRANSACTIONS

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

	2025	2024
	£	£
Advertising	82	180
Lottery License	20	20
Website hosting	360	-
Printing	193	184
	655	384

During the year BTL-UK Ltd paid £3,964 (2024: £7,192) for advertising, upkeep of alpaca's and independent examiner's fees. R S Mifsud and Mrs A Mifsud are directors of BTL-UK Limited.