

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
AZAYLIA FOUNDATION

Tally Lucas Associates
Chartered Certified Accountants
Unit 1 Alexander Charles House Station
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South Woodford
E18 1JL

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for the Year Ended 31 December 2024

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AZAYLIA FOUNDATION

CEO's Report for the Year Ended 31 December 2024

2024 was a year of focus and growth for The Azaylia Foundation and its impact-led programmes and Campaigns.

Our Azaylia Childhood Cancer PhD scholarship program, designed to fund the next generation of medical talent and their research in partnership with leading hospitals and universities in the UK, grew both in terms of visibility and impact. We celebrated our first Azaylia PhD Scholar completing their first year of Research at Oxford and Birmingham University in September. We have now committed to funding 2 further Azaylia PhD Scholars making it in total 7 committed PHDs since the programme's inception in 2022, a significant milestone in our objective of funding 20 PHDs in 5 years.

We received our first major donor grant from Children With Cancer to help fund our next committed PHD Researchers.

Our Co Founder and Trustee Safiyaa Vorajee was celebrated by the Prime Minister and welcomed at number 10 for her dedicated work campaigning for Childhood Cancer through the Azaylia Foundation, especially with our work through Wear Orange for Azaylia Campaign in schools.

Also Ashely Cain our Co Founder Trustee completed a gruelling ultra challenge around England and Scotland to raise funds for the Foundation which has allowed us to continue funding our impactful work years to come. It also created an opportunity to spread the word about Childhood Cancer and spread our campaign country wide directly.

This was all achieved as a small, nimble and financially sustainable organisation, capable of raising and donating funds, delivering impact-led programs in partnership with leading childhood cancer institutions in the UK, and creating wide-scale awareness for childhood cancer.

Dominik Byrne
Chief Executive Officer
The Azaylia Foundation

AZAYLIA FOUNDATION

Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

ACHIEVEMENT AND PERFORMANCE Our Impact at a Glance (Historical)

Total Donated
£1,247,530

Institutional Donations (Research, Talent & Equipment)
£1,156,136

Individual Treatment Donations
£183,812

Fundraising

For the period of this report, The Azaylia Foundation raised £630,632 in donations. Approximately 49% of funds donated to the foundation in 2024 was from a single grant, 46% from individual giving and 5% from corporate giving. The major grant was restricted funding for Azaylia PHD Research Scholars Programme and all other funds raised were unrestricted donations which can be used by The Azaylia Foundation to cover operating expenses and to further its mission and charitable purposes.

Donations

The Azaylia Foundation considers both institutional and individual treatment donations. Institutional donations are how we generate the highest impact in terms of advancing research across prevention, early diagnosis and the availability of new treatments, as well as increasing the number of specialised doctors in the UK - and ultimately is our opportunity to save as many children's lives as possible. In 2024, our institutional donations were exclusively channelled via our Azaylia Childhood Cancer PhD Scholars programme. For the period of this report, The Azaylia Foundation committed an additional £381,705 in institutional donations, and paid out £170,852. This is because for our Azaylia Childhood Cancer PhD Fund, our donations are usually paid out as follows: tranche 1 at PhD candidate appointment; tranche 2 at PhD candidate 1st year report; tranche 3 at PhD candidate final report. Individual treatment donations are a core part of our approach to give hope to families who have exhausted their options via the NHS and whose children have been accepted for treatment not funded by the NHS. During the period of this report, The Azaylia Foundation donated £20,000 towards individual treatment.

Operating Expenses

For the period of this report, our operational expenditures were £145,279. These include the costs of the CEO, the Community and Social Media Manager, the IT infrastructure and professional services. Activities associated with the foundation, including but not limited to our founders' challenges, community events and other activities which raise funds and awareness for the foundation, have never borne any cost to the foundation as those were taken on directly by our founders and the sponsors they work with in their personal capacity. None of our trustees, including our founders Safiyya Vorajee and Ashley Cain, receive a salary, any form of income or financial benefit from the foundation.

Our Work

The Azaylia Childhood Cancer PhD Scholarships. Has expanded since its launch in 2022, the Azaylia PhD has started to show it can create the next generation of leaders in childhood cancer by offering fully funded PhDs in paediatric oncology, in partnership with leading UK universities and hospitals. This program is our biggest opportunity to have a game-changing impact on childhood cancer as it attacks two problems:

- 1) The lack of research in prevention, early diagnosis, and new treatments for childhood cancer, and;
- 2) The lack of new talent specialised in childhood cancer.

AZAYLIA FOUNDATION

Report of the Trustees for the Year Ended 31 December 2024

In this period, we launched a highly visible campaign in support of The Azaylia Childhood Cancer PhD Scholarships which attracted our first restricted grant. We saw the start of our first 3 Azaylia PhD scholars at Oxford University, and at The University of Birmingham. We also saw the appointment of 3 further PHD Scholars at The University of Birmingham, The University of Sheffield and The University of East Anglia. All will be starting their programmes in 2025, and we committed to an additional two PhD scholarships with both organisations - bringing our all time total to 5 Azaylia PhDs funded in just over a year.

We provided 2 direct donations to support the treatment that is not covered by the NHS to two children fighting cancer.

Ashley Cain's Challenges. Our founder Ashley is an ultra-athlete who regularly takes on physically and mentally draining challenges as a way to cope with the grief from losing his baby daughter, while turning that grief into positive action in raising awareness and funds for childhood cancer. These challenges regularly receive mainstream media attention and are a wonderful opportunity to educate the public on the systemic flaws and underfunding in childhood cancer. During the period of this report, Ashley independently organised and funded the incredible Ultraman challenge of 3000 miles of running, kayaking and cycling around the UK.

Risks

The cost of living crisis is hitting as hard as ever to the majority of households in the UK and around the world will inevitably impact our individual giving funding source. During the period of this report, we once again saw a further increase in donation subscription cancellations which have been directly linked to lower income changes and cost of living rising and the slowing down of community donations on specific asks. In 2024, we mitigated this risk by diversifying our funding sources including grant funding for the first time and increasing the corporate giving program as well as Ashley's challenge. This resulted in one of our best fundraising years.

We continue to monitor the steady lowering of NHS yearly budget increases and how this impacts funds available for research, infrastructure and specialised talent. We are also monitoring how this steady lowering of yearly budget increases will facilitate the sell-off of public assets. Also monitoring the reasons why NHS are not funding certain children's cancer treatments forcing families to look abroad for alternative extensive treatments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes a Charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195195

Principal address

61 Bridge Street
Kington
HR5 3DJ

Trustees

DR A ROY
DR F MUSSAI
S VORAJEE
A T CAIN

Independent Examiner

Tally Lucas Associates
Chartered Certified Accountants
Unit 1 Alexander Charles House Station
Passage
South Woodford
E18 1JL

AZAYLIA FOUNDATION

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Chief Executive Officer

Dominik Byrne

Approved by order of the board of trustees on 29 October 2025 and signed on its behalf by:

S VORAJEE - Trustee

Independent examiner's report to the trustees of AZAYLIA FOUNDATION

I report to the charity trustees on my examination of the accounts of AZAYLIA FOUNDATION (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting 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.

Faizul Hoque FCA, FCCA

Tally Lucas Associates
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Unit 1 Alexander Charles House Station
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29 October 2025

AZAYLIA FOUNDATION

Statement of Financial Activities
for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	630,676	215,182
EXPENDITURE ON			
Initial setup and other operating expenses			
Other trading activities	3	138,588	152,608
		138,588	152,608
Charitable activities	4		
Individual Treatment		23,933	35,717
Institutional grants		170,853	170,874
Other Gifts		-	2,064
Other		2,758	2,753
Total		336,132	364,016
NET INCOME/(EXPENDITURE)		294,544	(148,834)
RECONCILIATION OF FUNDS			
Total funds brought forward		754,445	903,279
TOTAL FUNDS CARRIED FORWARD		1,048,989	754,445

The notes form part of these financial statements

AZAYLIA FOUNDATION

Balance Sheet
31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		1,050,189	755,645
CREDITORS			
Amounts falling due within one year	9	(1,200)	(1,200)
NET CURRENT ASSETS		<u>1,048,989</u>	<u>754,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,048,989	754,445
NET ASSETS		<u>1,048,989</u>	<u>754,445</u>
FUNDS	10		
Unrestricted funds		<u>1,048,989</u>	<u>754,445</u>
TOTAL FUNDS		<u>1,048,989</u>	<u>754,445</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025 and were signed on its behalf by:

S VORAJEE - Trustee

AZAYLIA FOUNDATION

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	294,544	(169,723)
Net cash provided by/(used in) operating activities		294,544	(169,723)
Change in cash and cash equivalents in the reporting period		294,544	(169,723)
Cash and cash equivalents at the beginning of the reporting period		755,645	925,368
Cash and cash equivalents at the end of the reporting period		1,050,189	755,645

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	294,544	(148,834)
Adjustments for:		
Decrease in creditors	-	(20,889)
Net cash provided by/(used in) operations	<u>294,544</u>	<u>(169,723)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	<u>755,645</u>	<u>294,544</u>	<u>1,050,189</u>
	<u>755,645</u>	<u>294,544</u>	<u>1,050,189</u>
Total	<u>755,645</u>	<u>294,544</u>	<u>1,050,189</u>

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	630,676	215,182

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Initial Setup Costs	-	697
Consultancy fees	138,588	151,911
	<u>138,588</u>	<u>152,608</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Individual Treatment	23,933
Institutional grants	170,853
	<u>194,786</u>

5. GRANTS PAYABLE

	31.12.24 £	31.12.23 £
Individual Treatment	23,933	35,717
Institutional grants	170,853	170,874
	<u>194,786</u>	<u>206,591</u>

6. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
Other resources expended	<u>118</u>	<u>1,440</u>	<u>1,200</u>	<u>2,758</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>215,182</u>
EXPENDITURE ON	
Initial setup and other operating expenses	
Other trading activities	<u>152,608</u>
	152,608
Charitable activities	
Individual Treatment	35,717
Institutional grants	170,874
Other Gifts	2,064

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund
	£
Other	2,753
Total	364,016
NET INCOME/(EXPENDITURE)	(148,834)
RECONCILIATION OF FUNDS	
Total funds brought forward	903,279
TOTAL FUNDS CARRIED FORWARD	754,445

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	1,200	1,200

10. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	754,445	294,544	1,048,989
TOTAL FUNDS	754,445	294,544	1,048,989

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	630,676	(336,132)	294,544
TOTAL FUNDS	630,676	(336,132)	294,544

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	903,279	(148,834)	754,445
TOTAL FUNDS	<u>903,279</u>	<u>(148,834)</u>	<u>754,445</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,182	(364,016)	(148,834)
TOTAL FUNDS	<u>215,182</u>	<u>(364,016)</u>	<u>(148,834)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	903,279	145,710	1,048,989
TOTAL FUNDS	<u>903,279</u>	<u>145,710</u>	<u>1,048,989</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	845,858	(700,148)	145,710
TOTAL FUNDS	<u>845,858</u>	<u>(700,148)</u>	<u>145,710</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

AZAYLIA FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	630,676	215,182
Total incoming resources	630,676	215,182
EXPENDITURE		
Other trading activities		
Initial Setup Costs	-	697
Consultancy fees	138,588	151,911
	138,588	152,608
Charitable activities		
Other gifts	-	2,064
Grants to institutions	170,853	170,874
Grants for individual treatment	23,933	35,717
	194,786	208,655
Support costs		
Management		
Postage and stationery	-	113
Finance		
Bank charges	118	-
Information technology		
IT expenses	1,440	1,440
Governance costs		
Accountancy and legal fees	1,200	1,200
Total resources expended	336,132	364,016
Net income/(expenditure)	294,544	(148,834)

This page does not form part of the statutory financial statements