

**LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

Company Registration No. (England and Wales)

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr P N Burnett  
Mr G M A Leeder  
Mr P C Nathan MBE  
Mr G P Goodier  
Mr D J Reynolds  
Mr N P Martin

**Charity number**

1181428

**Principal address**

257 Alchester Road South  
Kings Heath  
Birmingham  
West Midlands  
B14 6DT

**Independent examiner**

Champion TLL Limited  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

**Bankers**

Lloyds Bank  
120 Lewisham High Street  
Lewisham  
London  
SE13 6JG

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# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

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# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## TRUSTEES' REPORT

***FOR THE YEAR ENDED 30 JUNE 2023***

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objects of the Foundation are the relief of sickness and preservation and protection of health by:

1. Supporting research into brain tumours and paediatric cancers and the dissemination of the useful results of such research for the public benefit
1. Providing or assisting in the provision of laboratories and equipment for the purposes of brain tumour and paediatric cancer research
3. Relieving the needs and helping young people suffering from a brain tumour or paediatric cancer
4. Working with charities and other organisations to support individuals, children and families affected by a brain tumour or paediatric cancer

### **Public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **Achievements and performance**

#### **Charitable activities**

Having obtained Charity registration, in January 2019, the Foundation was formally launched at the Annual Convention of Lions Clubs International in the British Isles held in Swansea in May 2019.

A five-year programme was approved by the Trustees to raise £1 Million, year four of that programme started on 1st July 2022 and ran to 30th June 2023.

On the 26th July 2019 the Trustees entered into a Partnership Agreement between Lions Clubs International of the British Isles and Brain Tumour Research, acknowledging that Brain Tumours are indiscriminate. What's more, they kill more children and adults under the age of 40 than any other cancer. Together, we are determined to change this through a partnership to positively impact and improve the lives of children affected by brain tumours.

Following its discovery in late 2019 as a new strain of coronavirus disease, COVID-19 developed into a worldwide pandemic resulting in severe restrictions on social interactions being imposed by authorities around the world. These restrictions have resulted in a significant reduction in economic activity.

The changes that were implemented, because of the coronavirus threat, led to the closing down of many parts of society; Lions Clubs and individual members were not immune from these changes.

The war in the Ukraine and the following 'cost of living' crisis has led to continuing difficulties for many charities and we are indebted to those Lions Clubs and individuals who continued to support the Appeal in the most trying of times, however, the income generated and received has been well short of expectations, as a direct consequence.

I am pleased to acknowledge the hard work, dedication and commitment of those individuals who have worked to bring us to this point. We are very much aware, from the stories we have been told by Lions from across the British Isles that, every day, lives are being devastated and many people are living without hope.

We are determined to contribute to changing this: we have accepted the challenge, though do not underestimate its magnitude in the post Covid-19 world.

#### **Fundraising activities**

Recent years, including the year under review, have been challenging for the entire charity sector, with ongoing austerity, wider financial uncertainty, increased media scrutiny, new regulations, and high-profile allegations of misconduct. We want to be a leader in good fundraising practice, ensuring our supporters are treated fairly and with respect.

#### **Fundraising activities**

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# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### Financial review

The finances of the trust operated on a sound basis through previously established bank accounts. Income and donations, in the second year of operations, totalled £58,943.

During the year, the trust maintained a tight control over its cashflow and projected expenditure. The Trustees are acutely aware of the financial risks and review the cash flow at least monthly.

At the year end the reserves consisted of restricted funds totalling £30,378 and unrestricted general fund of £14,150.

### Reserves policy

The Trustees are required to set a policy regarding the reserves requirements in order to help ensure sustainability of the charity in the event that income decreases, to ensure that costs can continue to be met and the charity continue with its day-to-day activities with limited disruption. The Trustees would endeavour to maintain 3 - 6 months' worth of running costs within general funds, however, the first three years operations cannot be considered 'typical' years, the level of ongoing unrestricted costs required needs to be established. Once this level is set the Trustees will endeavour to set reserves at this amount, after accounting for restricted funds held and anything above this level can then be paid out as grants, unless ringfenced for other purposes.

### Plans for future periods

As noted above the charity will continue with its five year programme.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P N Burnett

Mr G M A Leeder

Ms L C Picton

(Resigned 2 November 2022)

Mr P C Nathan MBE

Mr G P Goodier

Mr D J Reynolds

Mr N P Martin

### Recruitment and appointment of new trustees

1.1 Apart from the first charity trustees, every appointed trustee will be appointed for a term not exceeding four years by a resolution passed at a properly convened meeting of the charity trustees.

1.2 In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

1.3 Before appointing any trustees, the charity trustees for the time being must obtain the prior written approval to the proposed appointments from the Council Chairman (or the person acting as Council Chairman for the time being).

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 30 JUNE 2023***

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### **Decision making**

The Trustees will seek to develop a professional, well managed and proactive charity in line with good business practice.

Trustees oversee governance, agree strategy and the direction of the Charity, they approve financial accounts, budgets and reserves and approve research grants and risk management policies.

The Trustees actively review the major risks that the Foundation faces and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees examine operational and business risks faced by the Foundation and confirm that these are kept under regular review.

The trustees' report was approved by the Board of Trustees.

.....  
Mr P C Nathan MBE

Date: .....

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

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I report to the trustees on my examination of the financial statements of LCI MD105 Brain Tumour & Paediatric Cancer Foundation (the ) for the year ended 30 June 2023.

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

As the trustees of the you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Peter Buck FCA DChA  
**Champion TLL Limited**

7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

Dated: .....



# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	-	54,679	54,679	-	57,371	57,371
Other trading activities	3	2,009	2,254	4,263	2,222	-	2,222
<b>Total income</b>		2,009	56,933	58,942	2,222	57,371	59,593
Charitable activities	4	-	55,102	55,102	48	80,375	80,423
<b>Net income/(expenditure) and movement in funds</b>		2,009	1,831	3,840	2,174	(23,004)	(20,830)
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2022		12,141	28,547	40,688	9,967	51,551	61,518
<b>Fund balances at 30 June 2023</b>		14,150	30,378	44,528	12,141	28,547	40,688

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

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	9	9,234		1,786	
Cash at bank and in hand		36,635		39,970	
		<u>45,869</u>		<u>41,756</u>	
<b>Creditors: amounts falling due within one year</b>	10	1,341		1,068	
		<u>1,341</u>		<u>1,068</u>	
Net current assets			44,528		40,688
			<u>44,528</u>		<u>40,688</u>
<b>The funds of the</b>					
Restricted income funds	11		30,378		28,547
Unrestricted funds			14,150		12,141
			<u>44,528</u>		<u>40,688</u>

The financial statements were approved by the trustees on .....

.....  
Mr P C Nathan MBE  
Trustee

.....  
Mr G P Goodier  
Trustee

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Charity information**

LCI MD105 Brain Tumour & Paediatric Cancer Foundation is a INSERT CONSTITUTIONAL DETAIL.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

#### **1.4 Income**

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies (Continued)

#### 1.8 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Donations and gifts	54,679	57,371

### 3 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	125	-	125	237	-	237
Sponsorships and social lotteries	-	2,254	2,254	-	-	-
Badge sales	1,884	-	1,884	1,985	-	1,985
Other trading activities	2,009	2,254	4,263	2,222	-	2,222

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 4 Expenditure on charitable activities

	2023 £	2022 £
<b>Direct costs</b>		
Postage, stationery and design	369	409
Independent examination fee	1,121	1,068
250 Club	1,112	-
	<u>2,602</u>	<u>1,477</u>
Grant funding of activities (see note 5)	52,500	78,946
	<u>55,102</u>	<u>80,423</u>
<b>Analysis by fund</b>		
Unrestricted funds	-	48
Restricted funds	55,102	80,375
	<u>55,102</u>	<u>80,423</u>

### 5 Grants payable

	2023 £	2023 £
Grants to institutions:		
Brain Tumour Research	52,500	53,946
	<u>-</u>	<u>25,000</u>
	<u>52,500</u>	<u>78,946</u>

-

### 6 Trustees

There were no trustees' expenses paid for the year ended 30th June 2023 (nor 2022).

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 7 Employees

(Continued)

There were no trustees' remuneration or other benefits for the year ended 30th June 2023.

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	9,234	1,786

### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,341	1,068

### 11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
Donations	28,547	56,933	(55,102)	30,378
<b>Previous year:</b>	<b>At 1 July 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 June 2022 £</b>
Donations	51,551	57,371	(80,375)	28,547

The restricted fund balance relates to amounts to be paid out in future grants for brain tumour research.

# LCI MD105 BRAIN TUMOUR & PAEDIATRIC CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	12,141	2,009	-	14,150
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2022</b>
	£	£	£	£
General funds	9,967	2,222	(48)	12,141
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>Fund balances at 30 June 2023 are represented by:</b>			
Current assets/(liabilities)	14,150	30,378	44,528
	<u>          </u>	<u>          </u>	<u>          </u>
	14,150	30,378	44,528
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
<b>Fund balances at 30 June 2022 are represented by:</b>			
Current assets/(liabilities)	12,141	28,547	40,688
	<u>          </u>	<u>          </u>	<u>          </u>
	12,141	28,547	40,688
	<u>          </u>	<u>          </u>	<u>          </u>

#### 14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).