REGISTERED CHARITY NUMBER: 1195195

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

AZAYLIA FOUNDATION

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

AZAYLIA FOUNDATION

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for the Year Ended 31 December 2025

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AZAYLIA FOUNDATION

CEO's Report
for the Year Ended 31 December 2025

2025 was a year of focus on transition 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 through promotion and monitoring reviews of all 7 PhDs. We keep funding 7 PHD's at the University of Birmingham (4 PhDs) Oxford University (1PhD), Sheffield University and University of East Agalia (UEA) (1PhD). In 3 years, we have grown from 2 PHDs to 7 PhDs)

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

The Foundation appointed a new CEO, Dominik Byrne in July 2025 to lead on exploring new strategies, new funding and to create a growth programme for the Foundation.

The Foundation supported 1 family in cross boarder treatment access and 1 in accessing treatments in the UK not funded by the NHS.

The Foundation achieves is goals through being 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

Report of the Trustees for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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).

ACHIEVEMENTS AND PERFORMANCE

Our Impact at a Glance (Historical)

Total Donated
£1,347,530

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

Individual Treatment Donations
£206,462

Fundraising

For the period of this report, The Azaylia Foundation raised £ 356,857.05 in donations. Approximately 70 % of funds donated to the foundation in 2025 was from a single grant, 28% from individual giving and 2% 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 including supporting families accessing treatments not paid for by the NHS.

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 2025, our institutional donations were exclusively channelled via our Azaylia Childhood Cancer PhD Scholars programme. For the period of this report, The Azaylia Foundation paid out £216,899 in institutional grants. This is because for our Azaylia Childhood Cancer PhD Fund, our donations are usually paid out as follows: tranche 1 at PhD candidate appointment; tranche2at 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 £10,974 towards individual treatment.

Operating Expenses

For the period of this report, our operational expenditures were £110,740. 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.

In this period, we launched a highly visible campaign in support of The Azaylia Childhood Cancer PhD Scholarships which attracted a second year follow on grant from CWC towards the costs of all the PhDs. We saw the continuation of our second year PhDs at the University of Birmingham and Oxford University. We also saw 2 new PhD appointments at the University of Birmingham and 2 further appointments at the University of Shefield and UEA. We now have all 7 Azaylia PhDs filled and operational at the 4 Universities. This now brings our total of active 7PhDs.

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

The Foundation attended key conferences such as Accelerate Platform Conference in Belgium and SIOPE and CCI Europe Annual Conference in Glasgow. This has helped the Azaylia Foundation to spread the work it does and create collaboration partnerships across the UK and Europe.

Risks

With high inflation and cost-of-living crisis still hitting hard in the UK is still affecting individual giving and especially regular giving. We say a record number of regular monthly giving cancellations in 2025 and expect that to continue. Also, Ashley has stopped doing annual fundraising challenges which were bringing a large proportion of our fundraising per year.

We have mitigated against this by diversify income and concentrating on strategic corporate giving pregame and beyond, as well as direct indicial campaigns focusing on social media that can deliver new individuals' donors. Also, with the annual PHD Research Grant has helped boost our income for 2025.

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

REFERENCE AND ADMINISTRATIVE DETAILS
Chief Executive Officer
Dominik Byrne

Approved by order of the board of trustees on 26 October 2026 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 2025.

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

26 October 2026

AZAYLIA FOUNDATION

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	313,294	630,676
Investment income	3	16,872	-
Total		330,166	630,676
EXPENDITURE ON			
Initial setup and other operating expenses			
Other trading activities	4	106,093	138,588
		106,093	138,588
Charitable activities	5		
Marketing and PR		2,471	-
Individual Treatment		10,974	23,933
Institutional grants		216,899	170,853
Other		2,312	2,758
Total		338,749	336,132
NET INCOME/(EXPENDITURE)		(8,583)	294,544
RECONCILIATION OF FUNDS			
Total funds brought forward		1,048,989	754,445
TOTAL FUNDS CARRIED FORWARD		1,040,406	1,048,989

The notes form part of these financial statements

AZAYLIA FOUNDATION

Balance Sheet
31 December 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
CURRENT ASSETS			
Cash at bank		1,041,606	1,050,189
CREDITORS			
Amounts falling due within one year	10	(1,200)	(1,200)
NET CURRENT ASSETS		1,040,406	1,048,989
TOTAL ASSETS LESS CURRENT LIABILITIES		1,040,406	1,048,989
NET ASSETS		1,040,406	1,048,989
FUNDS	11		
Unrestricted funds		1,040,406	1,048,989
TOTAL FUNDS		1,040,406	1,048,989

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2026 and were signed on its behalf by:

S VORAJEE - Trustee

The notes form part of these financial statements

AZAYLIA FOUNDATION

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	(25,455)	294,544
Net cash (used in)/provided by operating activities		(25,455)	294,544
Cash flows from investing activities			
Interest received		16,872	-
Net cash provided by investing activities		16,872	-
Change in cash and cash equivalents in the reporting period		(8,583)	294,544
Cash and cash equivalents at the beginning of the reporting period		1,050,189	755,645
Cash and cash equivalents at the end of the reporting period		1,041,606	1,050,189

The notes form part of these financial statements

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

	31.12.25 £	31.12.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(8,583)	294,544
Adjustments for:		
Interest received	(16,872)	-
Net cash (used in)/provided by operations	(25,455)	294,544

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	1,050,189	(8,583)	1,041,606
	1,050,189	(8,583)	1,041,606
Total	1,050,189	(8,583)	1,041,606

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

	31.12.25	31.12.24
	£	£
Donations	313,294	630,676

3. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	16,872	-

continued...

4. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Consultancy fees	106,093	138,588

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Marketing and PR	2,335	-	136	2,471
Individual Treatment	-	10,974	-	10,974
Institutional grants	-	216,899	-	216,899
	2,335	227,873	136	230,344

6. GRANTS PAYABLE

	31.12.25	31.12.24
	£	£
Individual Treatment	10,974	23,933
Institutional grants	216,899	170,853
	227,873	194,786

7. SUPPORT COSTS

	Finance	Information technology	Governance costs	Totals
	£	£	£	£
Other resources expended	-	1,112	1,200	2,312
Marketing and PR	136	-	-	136
	136	1,112	1,200	2,448

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	630,676
EXPENDITURE ON	
Initial setup and other operating expenses	
Other trading activities	138,588
	138,588
Charitable activities	
Individual Treatment	23,933
Institutional grants	170,853
Other	2,758
Total	336,132
NET INCOME	294,544
RECONCILIATION OF FUNDS	
Total funds brought forward	754,445
TOTAL FUNDS CARRIED FORWARD	1,048,989

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Other creditors	1,200	1,200

11. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	1,048,989	(8,583)	1,040,406
TOTAL FUNDS	1,048,989	(8,583)	1,040,406

continued...

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	330,166	(338,749)	(8,583)
TOTAL FUNDS	330,166	(338,749)	(8,583)

Comparatives for 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

Comparative 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

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

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	754,445	285,961	1,040,406
TOTAL FUNDS	754,445	285,961	1,040,406

continued...

11. MOVEMENT IN FUNDS - continued

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	960,842	(674,881)	285,961
TOTAL FUNDS	960,842	(674,881)	285,961

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

AZAYLIA FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	313,294	630,676
Investment income		
Deposit account interest	16,872	-
Total incoming resources	330,166	630,676
EXPENDITURE		
Other trading activities		
Consultancy fees	106,093	138,588
Charitable activities		
Marketing and PR expenses	2,335	-
Grants to institutions	216,899	170,853
Grants for individual treatment	10,974	23,933
	230,208	194,786
Support costs		
Finance		
Bank charges	136	118
Information technology		
IT expenses	1,112	1,440
Governance costs		
Accountancy and legal fees	1,200	1,200
Total resources expended	338,749	336,132
Net (expenditure)/income	(8,583)	294,544