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Charity registration number 1189748 (England and Wales)

CHILDREN'S CANCER NORTH CIO

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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CHILDREN'S CANCER NORTH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Chairman	C D Peacock
Trustees	V Chatterton Q C Hewson L Ollett A W Craft G A Shenton D G Hood P Bain C D Peacock
Charity number	1189748
Principal address	University of Newcastle upon Tyne Claremont Road Newcastle upon Tyne NE1 7RU
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Bankers	Metro Bank One Southampton Row London United Kingdom WC1B 5HA
Investment advisors	Brewin Dolphin Time Central Gallowgate Newcastle Upon Tyne Tyne And Wear NE1 4SR United Kingdom

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CHILDREN'S CANCER NORTH CIO

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CHILDREN'S CANCER NORTH CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 CIO are:

1. To promote and support research into the causes and possible forms of treatment of cancer in children.

2. To alleviate the suffering and promote the relief and care of children afflicted with the disease of cancer, particularly by the provision of equipment for the treatment of such children.

3. To engage in any charitable activities which may lessen the suffering of such children and ancillary thereto, to protect and preserve the health of their families, friends, and helpers.

Public benefit
The charity awards grants to ‘The Newcastle University Centre for Cancer’ to assist in the research into causes and treatments for childhood cancers.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies
As a grant making charity any reserves held are purely to support the infrastructure of running the charity, which is done so entirely by the trustees and its volunteers. The charity holds some of its reserves as Fixed Asset Investments, which provides a modest income to assist the charity to continue its fundraising activities, but these are readily available to be spent as required. "Free reserves" are therefore considered to be the aggregate of Investments and Current Assets, including amounts accrued for grant commitments to be paid in the future.

Achievements and performance
The charity has had a very successful year raising funds to support its key objectives outlined above. Its flagship events 'The Children's Cancer Run' and 'Great North Run' raised over £286,000 and £168,000 respectively. Participant numbers continue to increase despite a challenging period for the charity sector following difficult global and national conditions.

The charity also raised over £299,000 from individual giving and corporate giving and received £213,000 in legacies making the year a resounding success with total income at £1.03m

The charity’s balance sheet and financial position remains one of strength on 31 December 2025 with reserves of £1.21m. This is well in excess of the current reserves policy which is to hold two years in core grant funding of circa £900k.

Fundraising
The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Financial review
During the period the CIO has a deficit of £136,792 (2024: deficit £279,615).

As at 31 December 2025 unrestricted reserves were £1,196,242 (2024: £1,333,034) and restricted reserves £15,228 (2024: £15,228).

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CHILDREN'S CANCER NORTH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Going concern
As a grant giving charity, the trustees are happy to conclude that the charity is a going concern, since they control donations paid out based on fundraising income achieved to date and investments held.

On that basis they have continued to adopt the going concern basis when preparing the financial statements.

The charity has strong positive cash balances and is forecasting for this to continue to be the case.

The trustees remain confident that any uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Policy on reserves
The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. Free reserves are therefore considered to be the aggregate of Investments and Current Assets, including amounts accrued for grant commitments to be paid in the future.

The Trustees considered it would be appropriate to hold the equivalent of two years core grant funding which would equate to holding approximately £900,000 in free reserves.

At the year end, free reserves including fixed asset investments were £1,196,242 (2024: £1,333,034), a decrease of £136,792 in the year. The trustees believe this to be satisfactory.

Investment policy and objectives
The constitution does not place any restrictions on the investment powers of the trustees.

Risk Management
The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate the exposure to the major risks.

Plans for future periods
The charity hopes to continue to raise funds to enable the donations to be made in line with the charitable objectives.

Structure, governance and management
The charity is a registered Charitable Incorporated Organisation, number 1189748.

The name of the Charitable Incorporated Organisation ("the CIO") is Children's Cancer North.

The charity is governed by its constitution dated 19 September 2019 and amended 15 December 2020 and in 2023.

The trustees who served during the year and up to the date of signature of the financial statements were:
V Chatterton
S Cowling (Resigned 31 March 2025)
Q C Hewson
L Ollett
A W Craft
G A Shenton
D G Hood
P Bain
C D Peacock

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CHILDREN'S CANCER NORTH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees
Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

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

Election of Officers: nominees will be proposed from amongst the charity trustees at a Trustee Meeting for election to the offices of Chair, Vice Chair and Treasurer. If an Officer resigns or is removed from office, nominees from existing trustees will be proposed and elected at the next meeting of trustees.

Organisational structure
The members of the CIO shall be its trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Induction and training of trustees
The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

(a) A copy of the current version of this constitution; and
(b) A copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Key Management Personnel
The board give their time freely and no trustees received remuneration in the year. They are in control of the management of the charity and therefore there are no Key Management Personnel receiving any remuneration.

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

Signed by:
David Hood
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D G Hood
Trustee

Date: 21 October 2026

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CHILDREN'S CANCER NORTH CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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.

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CHILDREN'S CANCER NORTH CIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHILDREN'S CANCER NORTH CIO

Opinion

We have audited the financial statements of Children's Cancer North CIO (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: compliance with the UK Charities Act.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 (FRS 102)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Simon Brown
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Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 22 October 2026

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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CHILDREN'S CANCER NORTH CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	512,667	-	512,667	402,709	-	402,709
Other trading activities	**4**	463,255	-	463,255	475,273	-	475,273
Investments	**5**	51,791	-	51,791	68,864	-	68,864
Total income		1,027,713	-	1,027,713	946,846	-	946,846
Expenditure on:							
Raising funds	**6**	602,841	-	602,841	554,444	-	554,444
Charitable activities	**7**	642,744	-	642,744	746,601	-	746,601
Total expenditure		1,245,585	-	1,245,585	1,301,045	-	1,301,045
Net gains on investments	**11**	81,080	-	81,080	74,584	-	74,584
Net expenditure and movement in funds		(136,792)	-	(136,792)	(279,615)	-	(279,615)
Reconciliation of funds:							
Fund balances at 1 January 2025		1,333,034	15,228	1,348,262	1,612,649	15,228	1,627,877
Fund balances at 31 December 2025		1,196,242	15,228	1,211,470	1,333,034	15,228	1,348,262

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

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CHILDREN'S CANCER NORTH CIO

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**13**		1,021,854		969,262
Current assets					
Debtors	**14**	133,558		72,026	
Cash at bank and in hand		697,223		869,852	
		830,781		941,878	
Creditors: amounts falling due within one year	**15**	(641,165)		(562,878)	
Net current assets			189,616		379,000
Total assets less current liabilities			1,211,470		1,348,262
The funds of the charity					
Restricted income funds	**16**		15,228		15,228
Unrestricted funds	**17**		1,196,242		1,333,034
			1,211,470		1,348,262

The financial statements were approved by the trustees on 21 October 2026

Signed by:

David Hood

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D G Hood

Trustee

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CHILDREN'S CANCER NORTH CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**21**		(252,908)		(419,594)
Investing activities					
Purchase of investments		(230,940)		(70,854)	
Proceeds from disposal of investments		259,428		62,233	
Investment income received		51,791		68,864	
Net cash generated from investing activities			80,279		60,243
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(172,629)		(359,351)
Cash and cash equivalents at beginning of year			869,852		1,229,203
Cash and cash equivalents at end of year			697,223		869,852

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CHILDREN'S CANCER NORTH CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Children's Cancer North CIO is a registered in England and Wales, charity number 1189748. The principle address is University of Newcastle upon Tyne, Claremont Road, Newcastle upon Tyne, NE1 7RU.

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" 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 charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments which are held at market 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Donations

Cash donations are recognised on receipt. Other donations are recognised once the charity 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

Legacies are recognised on receipt or otherwise if the charity 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.

Other trading activities

Shop income is recognised at point of sale. Fundraising income is recognised at the point of receipt.

Investment income

Investment income interest is recognised in the period to which it relates. Dividends are recognised when the legal right to receive the payment is established, usually on the ex-dividend declared date.

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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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity’s compliance with constitutional and statutory requirements, including audit, strategic management and trustees’s meetings and reimbursed expenses.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources,

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading ' Net gains/(losses) on investments' in the Statement of Financial Activities incorporating income and expenditure account. Transasction costs are expensed as incurred.

1.7 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.

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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1 Accounting policies **(Continued)**

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. Financial assets classified as receivable within one year are not amortised.

A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Basic financial liabilities

Basic financial liabilities, including creditors 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.

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.

1.9 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no key judgements.

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2 Critical accounting estimates and judgements **(Continued)**

Key sources of estimation uncertainty

Grant commitment

The grant commitment included within accruals is based upon funding which has been committed to in the period up to the balance sheet date but not yet claimed by the beneficiary. The amount of grant funding committed at the balance sheet date is calculated on a straight-line basis over the agreed period of the grant award. Payments made before the year-end in respect of grant claims against the funding are deducted from the amounts owed. Balances not yet paid are held within accruals when it is considered that the remaining funding is a committed liability to the charity which will be paid in future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	299,600	342,988
Legacies	213,067	59,721
	512,667	402,709

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	462,492	474,306
Shop income	763	967
Other trading activities	463,255	475,273

Fundraising events comprises £286,839 (2024: £285,414) from Children's Cancer Run, £168,442 (2024: £166,322) from sponsorship entries for the Great North Run, £1,481 (2024: £22,570) from anniversary ball and third party events, and £5,730 from the Sunderland 10k run (2024: £nil).

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5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	24,317	24,795
Interest receivable	27,474	44,069
	51,791	68,864

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	125,922	121,525
Staging fundraising events	168,529	183,605
Other fundraising costs	229,773	181,178
Support costs	68,897	59,738
	593,121	546,046
Investment management	9,720	8,398
Total costs	602,841	554,444

7 Expenditure on charitable activities

	Children's Cancer 2025 £	Children's Cancer 2024 £
Direct costs		
Ward associated expenses	152,265	160,286
Grant funding of activities	474,128	575,287
	626,393	735,573
Share of support and governance costs (see note 8)		
Governance	16,351	11,028
	642,744	746,601
Analysis by fund		
Unrestricted funds	642,744	746,601

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7 Expenditure on charitable activities **(Continued)**

Grants paid are all to the University of Newcastle upon Tyne.

8 Support costs allocated to activities

	Children's Cancer 2025 £	Total 2024 £
Office costs	58,155	51,957
Training	2,265	831
Telephone and internet	2,579	2,639
Subscriptions	5,898	4,311
Governance	16,351	11,028
	85,248	70,766

Governance costs comprise:	2025 £	2024 £
Audit fees	12,600	9,600
Accountancy	3,628	1,301
Bank charges	123	127
	16,351	11,028

9 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	10,500	7,700

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

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11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	70,398	73,001
Sale of investments	10,682	1,583
	81,080	74,584

12 Taxation

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

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2025	969,262
Additions	230,940
Valuation changes	70,398
Disposals	(248,746)
At 31 December 2025	1,021,854
Carrying amount	
At 31 December 2025	1,021,854
At 31 December 2024	969,262

The cost value of the listed investments at 31 December 2025 was £803,649 (2024: £785,301).

Included within investments are the following holdings which account for greater than 5% of the total portfolio:
Vanguard Funds Plc S%P 500 UCITS ETF USD DIS: £141,840 (13.88%)
Fidelity UCITS ICAV US Quality income UCITS ETF INC USD DIS: £75,430 (7.38%)
Vanguard Funds Plc FTSE 100 UCITS ETF GBP DIS £51,873 (5.08%)

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	1,145	-
Prepayments and accrued income	132,413	72,026
	133,558	72,026

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15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	19,003	7,079
Accruals	622,162	555,799
	641,165	562,878

16 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 January 2025	At 31 December 2025
	£	£
Bone Marrow Transplant	15,228	15,228

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Bone Marrow Transplant	15,228	15,228

The balance on the Bone Marrow Transplant Unit fund of £15,228 which was set up for the provision of care and major items of equipment for the Bone Marrow Unit at the Newcastle General Hospital, now located at the Great North Children's Hospital, was transferred as restricted funds to the charitable incorporated organisation, Children's Cancer North from unincorporated charity Children Cancer Fund on 30 April 2021.

17 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 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,333,034	1,027,713	(1,245,585)	81,080	1,196,242

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17 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,612,649	946,846	(1,301,045)	74,584	1,333,034

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Investments	1,021,854	-	1,021,854
Current assets/(liabilities)	174,388	15,228	189,616
	1,196,242	15,228	1,211,470

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Investments	969,262	-	969,262
Current assets/(liabilities)	363,772	15,228	379,000
	1,333,034	15,228	1,348,262

19 Contingent Asset

As at 31 December 2025, the charity had been notified of one residuary legacy, where interim distributions of £68,000 has been received by the date of signing the financial statements and therefore recognised as income in the year. The value of the financial distribution is unknown and has therefore not been accrued in the financial statements.

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

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21	Cash absorbed by operations	2025 £	2024 £
	Deficit for the year	(136,792)	(279,615)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(51,791)	(68,864)
	Gain on disposal of investments	(10,682)	(1,583)
	Fair value gains and losses on investments	(70,398)	(73,001)
	Movements in working capital:		
	(Increase)/decrease in debtors	(61,532)	27,337
	Increase in creditors	78,287	1,937
	(Decrease) in deferred income	-	(25,805)
	Cash absorbed by operations	(252,908)	(419,594)

22 Analysis of changes in net funds

The charity had no material debt during the year.