Registered number: 1948578
Charity number: 292758

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ArmstrongWatson®

Accountants, Business & Financial Advisers

EUREKA! THE NATIONAL CHILDREN'S MUSEUM
(A company limited by guarantee)

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EUREKA! THE NATIONAL CHILDREN'S MUSEUM

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Mrs L A Stradeski Ms J Rice-Bowen (resigned 13 October 2025) Mrs S J Higginson (resigned 6 February 2026) Mrs K E L Ward Mr J T Sutcliffe (resigned 23 March 2026) Mr J H Kelly (resigned 4 March 2025) Mrs F M Best (resigned 1 December 2025) Mrs S Sharif Ms S Astbury (appointed 27 June 2025) Mr N T Woodrow (appointed 27 June 2025) Mr A D Evans (appointed 27 June 2025) Ms R M Palmer (appointed 13 October 2025)
Company registered number	1948578
Charity registered number	292758
Registered office	Discovery Road Halifax West Yorkshire HX1 2NE
Company secretary	Mr A Forbes
Chief executive officer	Mrs L A Stradeski
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS
Bankers	Barclays Bank PLC 10 Market Street Bradford West Yorkshire BD1 1EG
Solicitors	Wrigleys LLP 19 Cookridge Street Leeds West Yorkshire LS2 3AG

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

The chairman presents her statement for the year.

It has been my honour this year to succeed Jane Rice-Bowen as Chair of the Board of Trustees. On behalf of the Board, I would like to extend our deepest gratitude to Jane following her retirement after nine years of dedicated service, including the last three as Chair. Her stewardship has been invaluable to Eureka!, culminating in the launch of Eureka! Science & Discovery, the most significant development in our history.

As I enter my fourth year as a trustee of Eureka!, and reflect on my earlier experience as a trustee in 2012, I remain inspired by the organisation's achievements throughout its 34-year history. Eureka! has continued to evolve and strengthen its offer while adapting to emerging challenges and opportunities. This success is rooted in a strong mission, a clear vision, and the enduring commitment of the leadership team, our engaged Board, and the many stakeholders and supporters who contribute to our work each year.

Like the previous year, 2025 brought significant external pressures affecting families, schools, and the wider cultural and educational sector. The continued squeeze on household incomes, coupled with reduced school budgets for educational visits, impacted on visitor numbers across the sector. At Eureka!, lower-than-anticipated visitor admissions, the resulting reduction in trading income, alongside rising operational costs, led to a £0.6M operating deficit. This placed considerable pressure on the charity's reserves, reinforcing the importance of accelerating the organisation's transition towards a more sustainable operating model.

In response, 2025 marked an important step forward in the development of our fundraising and income diversification strategy. Evolving from a predominantly earned-income model towards a broader funding approach, incorporating philanthropic support and additional income streams, represents a significant organisational shift. However, it is essential to securing Eureka!'s long-term financial resilience and sustainability. We were therefore delighted to secure a grant from Merseytravel to support Eureka! Science + Discovery's operating costs in 2026, enabling us to continue building funding partnerships and refining the operating model so that Eureka! Science + Discovery can thrive as an anchor destination on the waterfront.

I am also pleased to report that Eureka! has remained steadfast in its commitment to diversity, accessibility, and inclusion, continuing to lead nationally in this area. In recognition of this work, we received Gold and Silver awards from VisitEngland, won the Liverpool City Region Combined Authority Tourism Awards for the second consecutive year in the accessibility category, as well as winning Best Accessible Museum from Kids in Museums for the strength of our inclusive offer.

Throughout the year, we continued to hear powerful testimonies from children, families, and educators about the lasting impact of a visit to Eureka! - moments of discovery that spark imagination, build confidence, and shape future aspirations. These stories reinforce the enduring importance of our work, particularly at a time when access to such experiences is becoming increasingly difficult for many families. I am proud that Eureka! continues to prioritise access for children of all backgrounds and abilities.

We have also made progress in addressing long-standing estate challenges in Halifax, particularly in quantifying the maintenance obligations associated with the unused heritage buildings on our site. To support this work, a joint working group has been established with Calderdale Council to develop a timely and mutually agreeable solution that supports the long-term sustainability of Eureka! The National Children's Museum in Halifax.

A particular highlight of the year was our role in hosting the HandsOn! International Association of Children in Museums conference in Liverpool under the theme "Making a Difference". Welcoming colleagues from across the world provided a valuable opportunity to share expertise, exchange ideas, and reaffirm the global importance of high-quality informal learning environments for children and young people. The conference was a significant success and firmly positioned Eureka! as a leader on the international stage.

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

The Board has continued to strengthen through an ongoing programme of renewal and development, with new trustees joining during the year and bringing a broad range of skills, experience, and perspectives. At the same time, we extend our sincere thanks to those trustees who stepped down after many years of valued service: John Sutcliffe, who chaired and oversaw our Finance Committee; Sue Higginson OBE DL who established and led Eureka Science & Discovery's local Advisory Committee; and Faye Best, our safeguarding lead trustee and member of the HR Committee.

My thanks, as always, go to our Chief Executive, Leigh-Anne Stradeski, and the Senior Leadership Team, whose energy, resilience, and clarity of purpose continue to guide the organisation through a complex and evolving landscape. They are supported by an exceptional Team Eureka!, whose creativity and commitment bring Dame Vivien Duffield's founding vision to life every day in ways that are dynamic, joyful, and deeply impactful.

Finally, my sincere thanks go to our supporters; from the children and families who visit and return year after year, to the funders and sponsors whose generosity enables us to enrich the visitor experience and broaden access to our work.

As I look ahead to 2026 and beyond, I do so with confidence in Eureka!'s future. While challenges undoubtedly remain, we are well placed to meet them with a clear strategy, a strengthened Board, and an unwavering commitment to our charitable purpose.

Above all, Eureka! remains a place where children can explore, experiment, and experience the world in ways that are playful, meaningful, and transformative. It is a privilege to serve as Chair and to support an organisation that continues to make such a profound difference to the lives of children and families across the UK.

K.E.L. Ward
K.E.L. Ward (Jun 30, 2026 16:40:09 GMT+2)

Kirsty Ward
Chair of Trustees
Date: 30/06/2026

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Strategic Priorities

Each year, the strategic framework for Eureka! is reviewed, strategic priorities are agreed, and corporate objectives are set. For the past few years, Eureka!, like all charitable visitor attractions across the country, has been facing an increasingly challenging operating environment due to the continuing cost-of-living crisis, rising costs of staffing and operations, and the increased financial pressures on our key audiences of young families and schools. This has without doubt impacted on our approach to setting corporate objectives as we have needed to ensure a balance between ensuring future financial sustainability in an unpredictable and challenging external environment alongside continuing to deliver our charitable remit to our beneficiaries. As in previous years, the 2025 objectives were set within the context of the four strategic priorities articulated in the 2024 to 2026 Strategic Framework as below:

1. Outstanding playful learning experiences for children, young people and families
2. Diversity and inclusion across our audience and work team
3. Strategic and sustainable approach to future development and growth
4. Business model supports current operations and future plans

Summary of Highlights and Challenges

During 2025, the organisation continued to deliver against its strategic priorities across audience development, inclusion, sustainability, and financial resilience. Performance across both sites demonstrated encouraging achievements alongside ongoing challenges linked to achieving visitor number targets, financial pressures from rising costs, and external dependencies.

Outstanding Playful Learning Experiences

There were positive outcomes in audience engagement, particularly within the schools market at Eureka! The National Children's Museum (ECM), which exceeded its paid school visitor target with 21,817 visitors coming on school trips, slightly ahead of budget. This demonstrates continued strength in the education offer and sustained demand from schools. However, Eureka! Science + Discovery (ESD) school visits remained significantly below target, achieving 10,281 school trip visitors against a target of 14,000. Although this represented growth from prior year, it also highlighted ongoing challenges in building our schools audience at ESD. To address this challenge we are prioritising fundraising at ESD to secure external investment to fund school visits, particularly in disadvantaged areas. We were delighted to receive a grant of £15K from Warbrecks in 2025 which supported 10 primary school visits for a STEM-based experience at ESD, The funding was targeted to support schools facing financial or logistical issues which made school trips extremely challenging, The evaluation showed that nine out of the 10 schools visiting were attending for the first-time, and significant impact on aspiration, confidence and engagement with STEM was achieved.

Overall visitor numbers across both sites were 12% below annual targets (ECM 9% below / ESD 19% below) and 7% below prior year performance (ECM 7% below / ESD 9% below). In spite of focussed efforts on building term-time weekday visits across the early years' family market, this also fell below expectations at both sites, suggesting continued pressure on discretionary family spending and the need for further refinement of weekday offers and conversion activity.

Despite these challenges, encouraging progress was made in audience loyalty and brand engagement. ECM achieved a healthy 64/36 split between first-time and repeat visitors, close to the organisational target, while ESD showed particularly strong repeat visitation at 44%, indicating positive visitor satisfaction and growing local loyalty. Website analytics infrastructure was also successfully established, creating an important baseline for future monitoring and digital audience development.

TRUSTEES REPORT (CONTINUED)

Diversity and Inclusion

The organisation continued to make strong progress in reaching underserved audiences. Both sites exceeded the target of attracting 20% of visitors from areas within the highest indices of deprivation, with ECM achieving 21.5% and ESD 26%. This reflects continued success in ensuring access and relevance to diverse communities and demonstrates clear alignment with our social impact objectives. We were also delighted to receive the Gold award for Accessible and Inclusive Tourism in the LCRCA Tourism awards for the past two years, the Silver award for Accessible and Inclusive Tourism in the Visit England National awards for ESD and to be named Best Accessible Museum in the Kids in Museums Family Friendly Museum Awards 2025 at ECM.

We continued to prioritise diversity and inclusion across our workforce and held a session for our senior leadership team to reinforce integration of a strategic approach into our planning for 2026.

Strategic and Sustainable Development

Work progressed on understanding long-term estate sustainability requirements, with a major focus on planning for the replacement of ECM's boiler systems and improving building efficiency through a "Fabric First" approach. Early analysis identified significant potential long-term savings through energy efficiency measures, although substantial capital investment will be required.

Challenges remain around the heritage liabilities associated with the Halifax site. Detailed surveys identified substantial long-term estate investment requirements , including substantial projected costs relating to the Lilly Lane Footbridge and other heritage structures. Negotiations with Calderdale Council regarding transfer of these liabilities were not concluded within 2025 as hoped due to delays on their part. Further progress has been made early in 2026 and an update is provided in the Future Plans section below.

Financial Sustainability and Business Model

Financial performance across the year reflected the difficult operating environment facing Eureka! and, more broadly, the sector. The year end management account shortfall at ESD was significantly behind budget, largely reflecting lower-than-forecast visitor numbers and income and the ongoing costs associated with establishing the site. While ECM delivered a surplus it was also below budget expectations.

Fundraising activity delivered some positive early outcomes, including support from Bloomberg Philanthropies, the Granada Foundation, Warbrecks, LCRCA Careers Hub and the British Science Association. We secured over £4K of income from the "Play it Forward" campaign launched during Christmas 2024. This campaign offers visitors booking online the option to contribute towards a visit for families and children from disadvantaged backgrounds.

While income secured to date remains below the annual financial target of £100K, there are encouraging signs of momentum heading into 2026, including confirmed funding of £25K from the Peter Sowerby Foundation to support an early years' initiative for disadvantaged children in Calderdale and a similar pledge from The National Lottery Community Fund for and early years project at ESD

Commercial income performance was mixed. ESD exceeded its commercial income target, delivering £25.2k net contribution, demonstrating encouraging potential for venue hire and secondary income generation. ECM's commercial income remained below target, indicating further opportunity for development in this area.

Throughout 2025, it became increasingly apparent that the financial challenges at ESD would not be addressed through growth in earned income alone within the timeframe required to ensure sustainable operations going forward. We escalated discussions with LCRCA and Merseytravel to explore options for a level of revenue grant support in return for key deliverables which would help us through this transitional period as we grew our audience and pursued other income opportunities. Whilst not concluded in 2025, early in 2026 a funding agreement was concluded with Merseytravel to provide grant funding which should enable ESD to achieve a break-even position in 2026, assuming other targets for income and costs are met. This is critical to our forward planning and we are extremely grateful to Merseytravel for their support in our journey to sustainability.

Overall Position

Overall, 2025 was a year of continued audience engagement and social impact delivery against a backdrop of financial pressure and operational challenge. Strong performance in educational engagement, inclusion, and repeat visitation demonstrates the ongoing relevance and value of the Eureka! offer. However, lower visitor numbers, funding pressures, and estate-related liabilities highlight the importance of continued focus on financial resilience, audience growth, fundraising and commercial income growth and longer-term sustainability planning in 2026.

FINANCIAL REVIEW

SUMMARY

Eureka! The National Children's Museum (ECM) welcomed 242,864 visitors across the year, a fall of 7% on the previous year, while Eureka! Science + Discovery (ESD) saw 93,049 visitors in its third full year of operating.

Overall income for the year was £5,201,823, a rise from £5,149,842 in 2024. This rise is primarily as an increase in grant receipts.

The net movement in funds for the year fell to a deficit of £1,617,413 in 2025, from a deficit of £1,613,153 in 2024. Within this, restricted funds fell by £756,787 while unrestricted funds fell by £860,625.

INCOME AND EXPENDITURE

Income for the year was £5,201,823 (2024: £5,149,842) including unrestricted income of £2,557,385 from charitable activities, £1,866,483 from trading activities and £488,625 from gifts and donations (including £482,466 in gift aid on admissions). Restricted income of £151,320 was received from grants and donations.

Trading activities, after intercompany recharges, generated a surplus of £370,895 and the trading subsidiary will, therefore, make a payment under gift aid to the charity in 2025. The charity received a further £337,626 by way of rental and management charges from the trading subsidiary (2024: £361,611).

Charitable expenditure rose to £5,698,448 (2024: 5,317,534).

FUTURE PLANS

With the challenges of growing audience and income levels, alongside the need to return reserves to within the target range, we are focusing on planning for the next few years rather than for the longer term. In 2026, our plan focusses on establishing a phased, multi-year transition towards a more diversified business model across both sites, with distinct but complementary strategic approaches for Eureka! The National Children's Museum (ECM) and Eureka! Science + Discovery (ESD). The year will focus on stabilisation, efficiency, and measurable progress toward long-term sustainability, balancing mission delivery with increased commercial and operational resilience.

At an organisational level, the transition strategy is focused on maximising income generation across admissions, commercial activity, and fundraising while longer-term strategic plans continue to develop. Our approach will leverage existing staff expertise and shared organisational capability wherever possible, while delivering cost efficiencies that protect the core visitor experience and future growth potential.

For ECM, the strategic priority is to move towards a more sustainable and optimised operating model. In response to a longer-term trend of declining visitor numbers, 2026 will focus on aligning the operating model with current audience trends and future opportunities while preserving the museum's strong educational and social impact. Key areas of focus include reviewing estate usage and operating structures, improving staffing and facilities efficiency, and increasing commercial and fundraising income. Growth in trading activity, corporate events, catering and retail optimisation, and targeted fundraising will all play an important role in supporting a more resilient financial model.

TRUSTEES REPORT (CONTINUED)

Essential to the growth of audience and income at ECM is a renewed focus on the core exhibition experience as the foundation of the visitor offer. Plans are being developed for short-term improvements, the increased use of temporary exhibitions, and medium- to longer-term capital investment to strengthen the quality and relevance of the experience for visitors.

A critical component of the ECM strategy is progressing the transfer of responsibility for heritage assets and structures on the site back to the local authority, Calderdale MBC. As leaseholder, the charity has retained responsibility for the maintenance of these buildings and structures since the lease agreement was established in 1990. During this period, the 1855 Station Building was restored and brought into operational use by the charity; however, as part of wider cost reduction measures, future use of the building is currently under review.

For many years, the charity has been in discussion with CMBC regarding the long-term liability associated with these heritage structures, a responsibility which diverts significant resources away from the delivery of the charity's core purpose. In 2025, survey work commissioned under the authority of CMBC identified substantial investment requirements to undertake essential repairs and make the buildings fit for long-term use. This represents a significant liability for the charity, which could not be addressed without jeopardising the ongoing operation of Eureka!.

We have now secured agreement in principle from CMBC through a meeting with the Leader and Senior Officers early in 2026 that the Council intends to reassume responsibility for the heritage buildings and structures. A joint working group with representation from both the Council and Eureka! is being established to progress this work. The recent local elections saw a change in control of the Council. We will continue to work closely with the Council's new leadership and administration to reinforce the urgency of a resolution to secure Eureka!'s future sustainability.

For ESD, the strategic direction is a transition towards a more integrated Strategic Partner Operating Model to achieve financial sustainability within a two-to-three-year timeframe. We will look to build on the grant funding received from Merseytravel in 2026, and to add a number of multi-year strategic funding partnerships. The business plan for 2026 reflects our intention to move towards greater diversification in our income base, while working within an efficient and collaborative operating framework. Priorities include delivering agreed KPIs in partnership with Merseytravel and other stakeholders, growing audiences and partnerships, implementing shared services where beneficial, and diversifying income streams through commercial activity and fundraising.

Performance during 2025 has already highlighted both the opportunities and challenges underpinning this transition. Increasingly positive school engagement, high levels of repeat visitation, and continued success in reaching audiences from areas of high deprivation demonstrate the enduring strength and relevance of the organisation's mission-led offer. Continued focus on audience growth, financial resilience, estate strategy and sustainable fundraising partnerships will underpin the planned transition towards a more diversified and financially sustainable operating model over the coming years.

PRINCIPAL RISKS AND UNCERTAINTIES

Eureka! adopts the principles of risk management to protect the health, safety and welfare of its employees and its visitors, to protect its property, assets and other resources and to maintain its reputation and good standing.

The Board of Trustees reviews the major risks to which the charity is exposed on an annual basis, particularly those related to operations and finance. The trustees have given consideration to the appropriate policies, procedures and systems to mitigate the charity's exposure to the major risks and a risk register exists, which is regularly reviewed.

The key risks identified within the register are maintaining demand for the attractions for visitors, the health and safety of visitors and staff, budgetary control and financial reporting and compliance with legislation and regulations.

TRUSTEES REPORT (CONTINUED)

INVESTMENT POWERS

Eureka! is a public benefit entity. The Memorandum and Articles of Association of the charity permit the trustees to invest the monies of the charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit.

RESERVES AND RESERVES POLICY

Eureka! recognises free reserves as that part of the Charity's unrestricted funds that are freely available to spend on any of the Charity's purposes.

Free reserves are defined as the unrestricted funds of the charity that are freely available to spend on the charity's purposes.

Reserves exclude:
- Restricted funds
- Endowment funds
- Tangible fixed assets (e.g., buildings, exhibitions, equipment)
- Funds designated by trustees for specific future projects (see Designated Funds)

Reserves are held to:
- Ensure the charity can continue to operate as a going concern
- Manage financial risk and uncertainty
- Support sustainability and long term planning for the visitor attraction
- Enable the charity to respond to unexpected events or opportunities

In setting the reserves level, trustees have considered the key financial risks faced by the charity.

Given the proportion of fixed costs relative to income, reserves are required to provide sufficient time for trustees and management to respond to financial shocks in a controlled and planned way.

Having considered the risks above the trustees have agreed that the charity should aim to hold free reserves sufficient to cover the variable core operating expenditure for 3 to 6 months.

Core operating expenditure includes essential costs required to keep the attraction open and safe, such as staffing, utilities, routine maintenance, insurance and compliance costs, and represents 75% of our full operating budget.

The development, refurbishment and maintenance of the museum's main building, galleries, grounds and heritage assets require significant funding. Unrestricted funds more than the required free reserves will be designated for these purposes each year.

At the end of 2025 Eureka! had free reserves of £556,597 (2024: £411,579) as defined by the Charity Commission. The trustees will continue to progress a range of initiatives, including diversification of income streams and developing strategic partnerships alongside the optimisation of the existing operating model, to further secure the charity's future. Additional trading opportunities are also being explored, which would facilitate a transfer of any net surplus generated into reserves. The trustees remain confident in Eureka!'s ability to operate as a going concern while implementing its long-term sustainability strategy.

TRUSTEES REPORT (CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

In so far as each of the trustees is aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, Armstrong Watson Audit Limited have indicated their willingness to continue in office. The designated Trustees will propose a motion appointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

K.E.L. Ward
K.E.L. Ward (Jun 30, 2026 16:40:09 GMT+2)
.....
Mrs K E L Ward
Chair of Trustees
Date: 30/06/2026

Susannah Astbury
Susannah Astbury (Jun 30, 2026 16:12:36 GMT+1)
.....
Ms S Astbury
Trustee
30/06/2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUREKA! THE NATIONAL CHILDREN'S MUSEUM

Opinion

We have audited the financial statements of Eureka! The National Children's Museum (the 'parent charitable company') and its subsidiaries (together the 'group') for the year ended 31 December 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of 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 Group's and of the parent charitable company's affairs as at 31 December 2025 and of the Group's incoming resources and application of resources, including its income and expenditure 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 requirements of the Companies Act 2006.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUREKA! THE NATIONAL CHILDREN'S MUSEUM (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Group Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Group Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUREKA! THE NATIONAL CHILDREN'S MUSEUM (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 10, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Group's and the parent charitable company'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 liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

• the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non compliance with applicable laws and regulations;

• we identified the laws and regulations applicable to the Group and parent charitable company through discussions with trustees, directors and other management and review of appropriate industry knowledge;

• we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and

• identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non compliance throughout the audit.

We assessed the susceptibility of the Group and the parent charitable company financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

• making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

• considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

Auditor's responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

• performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;

• tested journal entries to identify unusual transactions;

• Assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2.18 were indicative of potential bias.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

• agreeing financial statement disclosures to underlying supporting documentation; and

• enquiring of management as to actual and potential litigation and claims.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non compliance with laws and regulations and cannot be expected to detect all fraud and non compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Rae

Karen Rae (Jun 30, 2026 16:41:18 GMT+1)

Karen Rae (Senior statutory auditor)

Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Leeds

Date: 30/06/2026

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Income from:					
Donations and legacies	3	**151,320**	**488,625**	**639,945**	*560,128*
Charitable activities	4	**-**	**2,557,385**	**2,557,385**	*2,623,766*
Other trading activities		**-**	**1,866,483**	**1,866,483**	*1,885,858*
Investments	5	**-**	**45,427**	**45,427**	*80,090*
Other income	6	**-**	**92,583**	**92,583**	*-*
Total income		**151,320**	**5,050,503**	**5,201,823**	*5,149,842*
Expenditure on:					
Commercial trading activities		**-**	**1,160,358**	**1,160,358**	*1,260,723*
Charitable activities		**908,107**	**4,790,341**	**5,698,448**	*5,560,258*
Total expenditure		**908,107**	**5,950,699**	**6,858,806**	*6,820,981*
Net expenditure before taxation		**(756,787)**	**(900,196)**	**(1,656,983)**	*(1,671,139)*
Taxation - Museum & Gallery Exhibitions Tax relief		**-**	**39,570**	**39,570**	*57,986*
Net movement in funds		**(756,787)**	**(860,626)**	**(1,617,413)**	*(1,613,153)*
Reconciliation of funds:					
Total funds brought forward		**11,424,598**	**3,461,394**	**14,885,992**	*16,499,145*
Net movement in funds		**(756,787)**	**(860,626)**	**(1,617,413)**	*(1,613,153)*
Total funds carried forward		**10,667,811**	**2,600,768**	**13,268,579**	*14,885,992*

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 42 form part of these financial statements.

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)
REGISTERED NUMBER: 1948578

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	12		**12,517,648**		*13,511,036*
			12,517,648		*13,511,036*
Current assets					
Stocks	14	**70,630**		*67,769*	
Debtors	15	**301,276**		*418,108*	
Cash at bank and in hand		**999,049**		*1,518,638*	
		1,370,955		*2,004,515*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(620,024)**		*(629,559)*	
Net current assets			**750,931**		*1,374,956*
Total assets less current liabilities			**13,268,579**		*14,885,992*
Total net assets			**13,268,579**		*14,885,992*
Charity funds					
Restricted funds	19		**10,667,811**		*11,424,598*
Unrestricted funds	19		**2,600,768**		*3,461,394*
Total funds			**13,268,579**		*14,885,992*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

K.E.L. Ward
K.E.L. Ward (Jun 30, 2026 16:40:09 GMT+2)
.....
Mrs K E L Ward
Trustee
Date: 30/06/2026

Susannah Astbury
Susannah Astbury (Jun 30, 2026 16:12:36 GMT+1)
.....
Ms S Astbury
Trustee
30/06/2026

The notes on pages 19 to 42 form part of these financial statements.

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)
REGISTERED NUMBER: 1948578

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	12		**12,517,648**		*13,511,036*
Investments	13		**2**		*2*
			12,517,650		*13,511,038*
Current assets					
Debtors	15	**282,785**		*407,786*	
Cash at bank and in hand		**839,958**		*1,264,658*	
		1,122,743		*1,672,444*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(726,837)**		*(546,441)*	
Net current assets			**395,906**		*1,126,003*
Total assets less current liabilities			**12,913,556**		*14,637,041*
Total net assets			**12,913,556**		*14,637,041*
Charity funds					
Restricted funds	19		**10,667,811**		*11,424,598*
Unrestricted funds	19		**2,245,745**		*3,212,443*
Total funds			**12,913,556**		*14,637,041*

The Company's net movement in funds for the year was £(1,723,485) *(2024 - £(1,739,328))*.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

K.E.L. Ward
K.E.L. Ward (Jun 30, 2026 16:40:09 GMT+2)
.....
Mrs K E L Ward
Trustee
Date: 30/06/2026

Susannah Astbury
Susannah Astbury (Jun 30, 2026 16:12:36 GMT+1)
.....
Ms S Astbury
Trustee
30/06/2026

The notes on pages 19 to 42 form part of these financial statements.

EUREKA! THE NATIONAL CHILDREN'S MUSEUM

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	*2024 £*
Cash flows from operating activities		
Net cash provided in operating activities (note 21)	**(542,393)**	*(650,794)*
Cash flows from investing activities		
Dividends, interests and rents from investments (note 5)	**45,427**	*80,090*
Purchase of tangible fixed assets (note 11)	**(22,623)**	*(507,616)*
Net cash provided by/(used in) investing activities	**22,804**	**(427,526)**
Change in cash and cash equivalents in the year	**(519,589)**	**(1,078,320)**
Cash and cash equivalents at the beginning of the year	**1,518,638**	*2,596,958*
Cash and cash equivalents at the end of the year (note 22)	**999,049**	*1,518,638*

The notes on pages 19 to 42 form part of these financial statements

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

1. General information

Eureka! The National Children's Museum is a charitable company limited by guarantee and registered in England and Wales. The registered address is Eureka! The National Children's Museum, Discovery Road, Halifax, West Yorkshire, HX1 2NE.

The functioning and presentational currency is Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Eureka! The National Children's Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

The functional and presentational currency of the charitable company is sterling (£).

2.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The trustees are directors for the purposes of the Companies Act 2006. At 31 December 2025 there were eight members (2024: eight members).

2. Accounting policies (continued)

2.3 Going concern

The principal financial risk facing the charity is its ability to generate sufficient income from visitor numbers and external funding to cover expenditure incurred in fulfilling the objectives of the charity. The Trustees have reviewed the cash position of the charity and cash forecasts at the date of signing the accounts and are satisfied that the charity will be able to meet all the financial commitments for the foreseeable future and for a period of at least 12 months from the date of signing.

In reaching their conclusion, the Trustees have considered cash flows covering a period of 12 months from the date of sign off, and the availability of funding both externally and internally. They have also considered future strategic and operational objectives for the ensuing 12 months and have considered and applied sensitivity analysis on the forecasts as appropriate.

As a consequence, the Trustees believe that the charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook. After making enquiries, the Trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the accounts.

2.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised in the accounts.

Grants are included when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2. Accounting policies (continued)

2.5 Charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:

Establishment costs

Establishment costs include all the costs relating to the maintenance and running of the museum building.

Exhibitions and service delivery

Exhibitions and service delivery include all costs related to the maintenance of the museum exhibits and the delivery of the product to the public.

Other expenditure

Other expenditure is analysed under the following two sub-headings:

Publicity costs

Publicity costs represent expenditure in relation to staff members who are directly engaged in fund raising, and the related costs of the fund raising department.

Governance costs

Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Allocation of costs

The charity's operating costs includes staff costs, depreciation and other related costs. Such costs are allocated between other charitable expenditure, fund-raising and publicity and management and administration. Staff costs are allocated according to the costs of staff working directly in the relevant departments and property costs are allocated according to the space used by each department. Where costs are not directly attributable to any department, they have been apportioned according to the total of all other costs relating to each department.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.6 Basis of consolidation

The financial statements consolidate the accounts of Eureka! The National Children's Museum and its subsidiary undertaking, 1855 Station Building Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its Statement of Financial Activities, including income and expenditure accounts.

The net income and expenditure account for the year dealt with in the accounts of the company was a deficit of £1,723,485 (2024 - £1,739,328 deficit).

2.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. There is no depreciation charged on other fixed assets which are assets under construction. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property and car park development	- 2% - 2.5% straight line
Fixtures and fittings	- 25% straight line
Exhibition equipment	- 10% straight line

Depreciation is not normally charged in the year that an asset is acquired.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand and cash equivalents

Cash at bank and in hand includes cash and instant access bank accounts. The cash equivalents includes short-term highly liquid investments with a short maturity of three months or less.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.15 Taxation

The company 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 company 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.

2.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.18 Judgement in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgement and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are belived to be reasonable under the circumstances.

The Group and the company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Critical accounting estimates and assumptions:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property, plant and equipment and note 2.7 for the useful economic lives for each class of assets.

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

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	151,320	488,625	**639,945**

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Donations	*43,523*	*516,605*	*560,128*

	2025 £	*2024 £*
Unrestricted		
Gift aid	**482,466**	*515,485*
Spark Fund - Others	**5,804**	*429*
Spark Fund - David Celino Memorial Fund	**355**	*691*
	488,625	*516,605*

	2025 £	*2024 £*
Restricted		
WYCA	**4,295**	*30,000*
Town Deal	**3,525**	*13,523*
Granada Foundation	**2,500**	-
BSA British Science	**1,000**	-
Warbreck International	**15,000**	-
Bloomberg Philanthropies	**125,000**	-
	151,320	*43,523*

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

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Total income from operation of museum	2,557,385	**2,557,385**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Total income from operation of museum	*2,623,766*	*2,623,766*

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank deposit interest receivable	45,427	**45,427**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Bank deposit interest receivable	*80,090*	*80,090*

6. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Other income	92,583	**92,583**	-

7. Trading Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	*Total Funds 2024 £*
Charity Trading Income				
Turnover	**1,866,482**	**-**	**1,866,482**	*1,885,858*
Fundraising trading expenses				
Cost of sales	**510,648**	**-**	**510,648**	*537,946*
Administrative expenses	**158,038**	**-**	**158,038**	*517,708*
Wages and salaries	**457,836**	**-**	**457,836**	*538,786*
Employers NI	**28,817**	**-**	**28,817**	*22,524*
Pension costs	**5,019**	**-**	**5,019**	*5,371*
	1,160,358	**-**	**1,160,358**	*1,622,334*
Net income from trading activities before taxation	**706,124**	**-**	**706,124**	*263,524*

Turnover of 1855 Station Building Limited is £1,866,482 (2024: £1,885,858) has been recognised in the consolidated statement of financial activities in relation to the trading subsidiary.

In addition, inter-company recharges of £337,626 (2024: £361,611) have been eliminated on consolidation

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

8. Analysis of expenditure by expenditure type

	Staff Costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Costs incurred by trading subsidiary	**491,671**	**-**	**668,687**	**1,160,358**	*1,260,723*
Establishment	**1,085,737**	**502,903**	**1,298,864**	**2,887,504**	*2,698,988*
Exhibition	**1,322,692**	**513,108**	**314,078**	**2,149,878**	*2,203,639*
Publicity	**215,234**	**-**	**416,212**	**631,446**	*628,645*
Charitable Activities	**2,623,663**	**1,016,011**	**2,029,154**	**5,668,828**	*5,531,272*
Expenditure on Governance	**-**	**-**	**29,620**	**29,620**	*28,985*
	3,115,334	**1,016,011**	**2,727,461**	**6,858,806**	*6,820,980*
Total 2024	*3,114,199*	*982,707*	*2,724,073*	*6,820,979*	

The comparative figures for 2024 on the Statement of Financial Activities have been restated to those reported in line with note 7 in the 2024 financial statements. The amendments accurately reflect the costs incurred across the various activities headings. There is no change in the overall total expenditure incurred in the year, these amendments only change the allocations to commercial trading activities and charitable activities of £242,424.

9. Support costs

	2025 £	*2024 £*
Governance		
Auditor's remuneration	**28,000**	*31,030*
Legal and professional	**99,497**	*30,399*
	127,497	*61,429*

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

10. Net Income/(Expenditure)

This is stated after charging:

	2025 £	*2024* £
Fees payable to the auditor for the audit of the Company's annual accounts	**27,625**	*25,355*
Fees payable to the auditor in respect of fees in relation to:		
Corporation tax	**375**	*5,675*
Depreciation of tangible assets owned by the group	**1,016,011**	*982,708*

11. Staff costs

	Group 2025 £	*Group 2024* £	**Company 2025** £	*Company 2024* £
Wages and salaries	**2,776,951**	*2,827,804*	**2,319,115**	*2,289,018*
Social security costs	**255,278**	*202,688*	**226,461**	*180,164*
Contribution to defined contribution pension schemes	**83,107**	*83,706*	**78,088**	*78,335*
	3,115,336	*3,114,198*	**2,623,664**	*2,547,517*

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	*Group 2024* No.	**Company 2025** No.	*Company 2024* No.
Museum	**114**	*117*	**114**	*117*
Cafe	**43**	*48*	**-**	-
	157	*165*	**114**	*117*

The average headcount expressed as a full time equivalent was 77 in the current and 83 in the previous year.

11. Staff costs (continued)

Ms L-A Stradeski, a Trustee, received remuneration of £134,666 in the year (2024: £131,622) in her capacity as Chief Executive. Pension contributions of 10% of salary were paid (2024: 10%). None of the other Trustees received remuneration during the year.

Four other employees received remuneration amounting to more than £60,000 in the current accounting year. Three employees received remuneration between £60,001 and £70,000 and two employees received between £70,001 and £80,000 and they all receive pension contributions of 5% of salary.

Costs incurred in relation to key management personnel were £144,243 in total (2024: £139,939) and this was in relation to one person in the current and previous year.

Trustees' remuneration and expenses

No Trustee remuneration was paid during the year other than the remuneration paid to the Chief Executive noted above.

The charity purchased insurance £1,480 (2024: £1,480) to protect against loss arising from neglect or default of its trustees and officers. No expenses (2024: £Nil) were reimbursed to any trustees.

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

12. Tangible fixed assets

Group

	Long-term leasehold property £	Fixtures & fittings £	Exhibition equipment £	Total £
Cost or valuation				
At 1 January 2025	**13,835,308**	**1,432,533**	**8,779,312**	**24,047,153**
Additions	**9,875**	**12,748**	**-**	**22,623**
Disposals	**-**	**(99,044)**	**(29,277)**	**(128,321)**
At 31 December 2025	**13,845,183**	**1,346,237**	**8,750,035**	**23,941,455**
Depreciation				
At 1 January 2025	**4,869,103**	**983,666**	**4,683,348**	**10,536,117**
Charge for the year	**304,596**	**198,307**	**513,108**	**1,016,011**
On disposals	**-**	**(99,044)**	**(29,277)**	**(128,321)**
At 31 December 2025	**5,173,699**	**1,082,929**	**5,167,179**	**11,423,807**
Net book value				
At 31 December 2025	**8,671,484**	**263,308**	**3,582,856**	**12,517,648**
At 31 December 2024	*8,966,205*	*448,867*	*4,095,964*	*13,511,036*

12. Tangible fixed assets (continued)

Company

	Long-term leasehold property £	Fixtures & fittings £	Exhibition equipment £	Total £
Cost or valuation				
At 1 January 2025	**13,835,308**	**1,401,918**	**8,779,312**	**24,016,538**
Additions	**9,875**	**12,748**	**-**	**22,623**
Disposals	**-**	**(99,044)**	**(29,277)**	**(128,321)**
At 31 December 2025	**13,845,183**	**1,315,622**	**8,750,035**	**23,910,840**
Depreciation				
At 1 January 2025	**4,869,103**	**953,051**	**4,683,348**	**10,505,502**
Charge for the year	**304,596**	**198,307**	**513,108**	**1,016,011**
On disposals	**-**	**(99,044)**	**(29,277)**	**(128,321)**
At 31 December 2025	**5,173,699**	**1,052,314**	**5,167,179**	**11,393,192**
Net book value				
At 31 December 2025	**8,671,484**	**263,308**	**3,582,856**	**12,517,648**
At 31 December 2024	*8,966,205*	*448,867*	*4,095,964*	*13,511,036*

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

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2025	**2**
At 31 December 2025	**2**
Net book value	
At 31 December 2025	**2**
At 31 December 2024	*2*

14. Stocks

	Group 2025 £	*Group 2024 £*
Shop goods for resale	**46,675**	*47,203*
Catering goods for resale	**23,955**	*20,566*
	70,630	*67,769*

15. Debtors

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Due within one year				
Trade debtors	**21,719**	*13,973*	**6,857**	*7,331*
Prepayments and accrued income	**279,557**	*404,135*	**275,928**	*400,455*
	301,276	*418,108*	**282,785**	*407,786*

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

16. Creditors: Amounts falling due within one year

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Trade creditors	**174,740**	*184,443*	**146,393**	*155,918*
Amounts owed to group undertakings	**-**	*-*	**237,017**	*33,551*
Other taxation and social security	**147,650**	*113,698*	**83,879**	*48,946*
Other creditors	**8,633**	*18,012*	**8,633**	*18,012*
Accruals and deferred income	**289,001**	*313,406*	**250,915**	*290,014*
	620,024	*629,559*	**726,837**	*546,441*

17. Deferred income

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Deferred income				
Deferred income at 1 January 2025	**74,920**	*73,958*	**72,417**	*64,860*
Resources deferred during the year	**74,925**	*74,920*	**73,913**	*72,417*
Amounts released from previous periods	**(74,920)**	*(73,958)*	**(72,417)**	*(64,860)*
Deferred income at 31 December 2025	**74,925**	*74,920*	**73,913**	*72,417*

This balance is included within accruals and deferred income within creditors due within one year.

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

18. Financial instruments

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**1,020,768**	*1,532,611*	**846,815**	*1,271,989*

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Financial liabilities				
Financial liabilities measured at amortised cost	**530,878**	*536,114*	**333,360**	*422,462*

Financial assets measured at fair value through income and expenditure comprises trade debtors, other debtors and cash in hand.

Financial liabilities measured at amortised cost comprises trade creditors, taxation and social security, accruals.

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Spark Fund	-	6,159	-	-	(6,159)	-
Fixed asset fund	2,132,397	-	(160,849)	-	22,623	1,994,171
Maintenance & development fund	917,418	92,583	(123,307)	-	(836,694)	50,000
	3,049,815	98,742	(284,156)	-	(820,230)	2,044,171
General funds						
General Funds	411,579	4,951,761	(5,666,543)	39,570	820,230	556,597
Total Unrestricted funds	3,461,394	5,050,503	(5,950,699)	39,570	-	2,600,768

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

19. Statement of funds (continued)

Restricted funds						
All About Me (formerly Me	**-**	**-**	**-**	**-**	**-**	**-**
1855 Station Building Project	**1,770,239**	**-**	**(70,763)**	**-**	**-**	**1,699,476**
Gift in kind for exhibitions	**2,000**	**-**	**(500)**	**-**	**-**	**1,500**
Eureka! Science & Discovery Centre	**9,418,216**	**18,500**	**(768,613)**	**-**	**-**	**8,668,103**
Town Deal	**-**	**3,525**	**(3,525)**	**-**	**-**	**-**
Gallery Development	**154,606**	**-**	**(10,952)**	**-**	**-**	**143,654**
Other restricted funds	**79,537**	**4,295**	**(10,484)**	**-**	**-**	**73,348**
Bloomberg	**-**	**125,000**	**(43,270)**	**-**	**-**	**81,730**
	11,424,598	**151,320**	**(908,107)**	**-**	**-**	**10,667,811**
Total of funds	**14,885,992**	**5,201,823**	**(6,858,806)**	**39,570**	**-**	**13,268,579**

The fixed asset fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible fixed assets funded from unrestricted funds, with the exception of fixed assets held in subsidiary companies.

The maintenance & development fund has been designated by the trustees for refurbishment and repairs to the museum assets.

The strategic future funds has been designated by the trustees to ensure that in the unlikely event that the organisation decided to cease trading an orderly winding down of operations could be facilitated.

The Eureka! Mersey restricted funds balance represents grants and donations received for the purpose of developing Eureka! Science + Discovery at Seacombe.

The balances on the All About Me, 1855 Station Building Project, Yorkshire Forward and gifts in kind for exhibition funds are represented by the purchase of tangible fixed assets, less associated depreciation charges.

The Bloomberg fund represents the unspent portion of Digital Accelerator Grant at year end. This will be fully spent in 2026 as new ticketing software is implemented at both sites.

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

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Taxation £*	*Transfers in/out £*	*Balance at 31 December 2024 £*
Unrestricted funds						
Designated funds						
Spark Fund	-	*1,120*	-	-	*(1,120)*	-
Fixed asset fund	*2,039,158*	-	*(150,819)*	-	*244,058*	*2,132,397*
Maintenance & development fund	*1,251,961*	-	*(91,605)*	-	*(242,938)*	*917,418*
	3,291,119	*1,120*	*(242,424)*	-	-	*3,049,815*
General funds						
General Funds	*982,424*	*5,105,199*	*(5,734,030)*	*57,986*	-	*411,579*
Total Unrestricted funds	*4,273,543*	*5,106,319*	*(5,976,454)*	*57,986*	-	*3,461,394*

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

19. Statement of funds (continued)

Restricted funds - prior year						
1855 Station Building Project	*1,841,002*	*-*	*(70,763)*	*-*	*-*	*1,770,239*
Gift in kind for exhibitions	*2,500*	*-*	*(500)*	*-*	*-*	*2,000*
Other restricted funds	*59,421*	*30,000*	*(9,884)*	*-*	*-*	*79,537*
Eureka! Science & Discovery Centre	*10,163,203*	*-*	*(749,857)*	*-*	*4,870*	*9,418,216*
Town Deal	*-*	*13,523*	*(13,523)*	*-*	*-*	*-*
Gallery Development	*159,476*	*-*	*-*	*-*	*(4,870)*	*154,606*
	12,225,602	*43,523*	*(844,527)*	*-*	*-*	*11,424,598*
Total of funds	*16,499,145*	*5,149,842*	*(6,820,981)*	*57,986*	*-*	*14,885,992*

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 December 2025 £
Designated funds	**3,049,815**	**98,742**	**(284,156)**	**-**	**(820,230)**	**2,044,171**
General funds	**411,579**	**4,951,761**	**(5,666,543)**	**39,570**	**820,230**	**556,597**
Restricted funds	**11,424,598**	**151,320**	**(908,107)**	**-**	**-**	**10,667,811**
	14,885,992	**5,201,823**	**(6,858,806)**	**39,570**	**-**	**13,268,579**

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Taxation £*	*Transfers in/out £*	*Balance at 31 December 2024 £*
Designated funds	*3,291,119*	*1,120*	*(242,424)*	*-*	*-*	*3,049,815*
General funds	*982,424*	*5,105,199*	*(5,734,030)*	*57,986*	*-*	*411,579*
Restricted funds	*12,225,602*	*43,523*	*(844,527)*	*-*	*-*	*11,424,598*
	16,499,145	*5,149,842*	*(6,820,981)*	*57,986*	*-*	*14,885,992*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Tangible fixed assets	10,523,477	1,994,171	**12,517,648**
Current assets	144,334	1,226,621	**1,370,955**
Creditors due within one year	-	(620,024)	**(620,024)**
Total	10,667,811	2,600,768	**13,268,579**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*11,378,639*	*2,132,397*	*13,511,036*
Current assets	*125,579*	*1,878,936*	*2,004,515*
Creditors due within one year	*(79,620)*	*(549,939)*	*(629,559)*
Total	*11,424,598*	*3,461,394*	*14,885,992*

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

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	*Group 2024 £*
Net expenditure for the year (as per Statement of Financial Activities)	**(1,617,413)**	*(1,613,153)*
Adjustments for:		
Depreciation charges	**1,016,011**	*982,707*
Dividends, interests and rents from investments	**(45,427)**	*(80,090)*
(Increase)/decrease in stocks	**(2,861)**	*(5,386)*
(Increase)/decrease in debtors	**116,832**	*10,846*
Increase/(decrease) in creditors	**(9,535)**	*54,282*
Net cash used in operating activities	**(542,393)**	*(650,794)*

23. Analysis of cash and cash equivalents

	Group 2025 £	*Group 2024 £*
Cash in hand	**499,049**	*831,741*
Notice deposits (less than 6 months)	**500,000**	*686,897*
Total cash and cash equivalents	**999,049**	*1,518,638*

24. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash and cash equivalents	**1,518,638**	**(519,589)**	**999,049**
	1,518,638	**(519,589)**	**999,049**

25. Pension commitments

The group make contributions to the personal pension plans of various employees. These schemes are of the defined contribution type. The total pension cost for the group during the year was £83,107 (2024: £83,706). At the year end, outstanding contributions to the plans amounted to £8,632 (2024: £17,822).

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

26. Operating lease commitments

At 31 December 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Not later than 1 year	**44,481**	*42,168*	**42,168**	*42,168*
Later than 1 year and not later than 5 years	**161,153**	*150,363*	**154,791**	*150,363*
Later than 5 years	**1,137,500**	*1,172,500*	**1,172,500**	*1,172,500*
	1,343,134	*1,365,031*	**1,369,459**	*1,365,031*

27. Related party transactions

Eureka! The National Children's Museum has one subsidiary, 1855 Station Building Limited. The trading results of this subsidiary are summarised in note 28 to the accounts. At 31 December 2025, Eureka! The National Children's Museum owed £237,017 to 1855 Station Building Limited (2024: £33,551). Eureka! The National Children's Museum has made management re-charges of £337,626 (2024: £361,611) to 1855 Station Building Limited.

28. Post balance sheet events

The charity received a grant from Mersey Travel in May 2026 for the value of £360,000.

29. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	**Company number**	**Holding**	**Included in consolidation**
1855 Station Building Limited	03613193	100%	Yes

The financial results of the subsidiary for the year were:

Name	**Income £**	**Expenditure £**	**Profit/(Loss) / Surplus/ (Deficit) for the year £**	**Net assets /(liabilities) £**
1855 Station Building Limited	**1,868,878**	**1,497,983**	**370,895**	**355,025**

To: Armstrong Watson Audit Limited
Third Floor
10 South Parade
Leeds
LS1 5QS

Date:

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31 December 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 27 March 2025 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management meetings.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

ACCOUNTING ESTIMATES

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LOANS AND ARRANGEMENTS

13. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

LEGAL CLAIMS

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

SUBSEQUENT EVENTS

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.
18. We confirm that the charity will provide funds on a short term cashflow basis to support the trading subsidiary (1855 Station Building Limited) for a period of at least 12 months from the date of signing the financial statements should this be required.

GOING CONCERN

19. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements.
20. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

SPECIFIC REPRESENTATIONS

21. We confirm the following specific representations:
    a) That the related party balances are correct as per the related party appendix attached.
    b) We can confirm that there are no trustee expenses in the year.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

K.E.L. Ward

K.E.L. Ward (Jun 30, 2026 16:40:09 GMT+2)

Signed on behalf of the Board of Trustees

Date: 30/06/2026

Related Party	Relationship	Nature of transaction
1855 Station Building Limited	Subsidiary company	The taxable profits of the subsidiary company are paid to the parent charity. Intercompany loan balance of £237,017 was owed by the parent at 31 December 2025. There were management re-charges from the parent charity of £337,626 to 1855 Station Building Limited in the year ended 31 December 2025.
Mrs L-A Stradeski	Trustee of Eureka and Chief Executive	No transactions in the current or preceding accounting year
Ms Jane Rice-Bowen	Trustee of Eureka until 13 October 2025	No transactions in the current or preceding accounting year
F M Best	Trustee of Eureka until 1 December 2025	No transactions in the current or preceding accounting year
S J Higginson	Trustee of Eureka until 6 February 2026	No transactions in the current or preceding accounting year
J H Kelly	Trustee of Eureka until 4 March 2025	No transactions in the current or preceding accounting year
S Sharif	Trustee of Eureka	No transactions in the current or preceding accounting year
J T Sutcliffe	Trustee of Eureka until 23 March 2026. Director of 1855 Station Building	No transactions in the current or preceding accounting year
K E L Ward	Trustee of Eureka	No transactions in the current or preceding accounting year
S Astbury	Trustee of Eureka as of 27 June 2025	No transactions in the current or preceding accounting year
N T Woodrow	Trustee of Eureka as of 27 June 2025	No transactions in the current or preceding accounting year
A D Evans	Trustee of Eureka as of 27 June 2025	No transactions in the current or preceding accounting year
R M Palmer	Trustee of Eureka as of 13 October 2025	No transactions in the current or preceding accounting year

Related party transactions

Unadjusted errors

Eureka! The National Children's Museum

No	Account	Type	DR	CR	Impact P&L	Reasons
1	Dr L&B Depreciation Dr Administration expenses Cr L&B Dep'n	Fact	75,000	75,000	37,600	Asset held in the fixed asset register that was unable to be physically verified as part of our testing. L&B Cost £75k and accumulated depreciation £37.4k.

Total surplus/deficit impact = £(37,600) - Immaterial

Eureka! The National Children's Museum Full Accounts 31.12.2025

Final Audit Report 2026-06-30

Created:	2026-06-26
By:	Hannah Fisher (hannah.fisher@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMICEz2fN3yu2qz_rZuYIsErQzfLgZ5Iv

"Eureka! The National Children's Museum Full Accounts 31.12.2025" History

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