TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
– for the year ending 31 December 2025

CHILDREN WITH CANCER UK

KNOCKING DOWN CHILDHOOD CANCER, ONE BREAKTHROUGH AT A TIME.

Every research project defeats another barrier. Every barrier defeated brings us closer to the day when every child survives and thrives after cancer diagnosis.



CONTENTS

Chair of Trustees' statement 04-05
Where the money goes..... 06-07
Our year in numbers 08-09
The next day is a different day 10-11
Why research changes everything 12-15
A breakthrough that couldn't wait..... 16-17
Research in 2025 18-21
Collaborating in research..... 22-23
Childhood Cancer Conference 2025..... 24-25
Running for a reason: the TCS London Marathon 2025..... 26-29
James: prepared for each other..... 30-31
Raines Retreat: a place to breathe 32-35
Libby: don't stop..... 36-37
Olivia: a shining light..... 38-39
The campaign: always by your side 40-41
Kids Like Us: telling it in their own words..... 42-43
A million reasons to celebrate..... 44-46
Zuza: passion for life 47
Chizi: a light that never dimmed 48-49
How you make it possible: fundraising in 2025 50-51
Our organisation in 2025..... 52-61
Our strategy..... 62-63
Objects, purposes and aims..... 63
Reference and administration 64-65
Structure, governance and management..... 65-70
Financial review and performance 70-76
Going concern 77
Investments..... 78-79
Risk and internal control..... 80-83
Fundraising compliance 83
Statement of trustees' responsibilities 84
Independent auditor's report to the members of Children with Cancer UK..... 85-88
Consolidated financial statements for the year ended 31 December 2025 89-91
Notes to the financial statements for the year ended 31 December 2025..... 92-109
Thank you..... 110



CHAIR OF TRUSTEES' STATEMENT

As I reflect on 2025, I am immensely proud of all that Children with Cancer UK has achieved. It has been a year of significant progress, with important milestones reached across our services, research and organisational development.

One of our proudest achievements was completing the build of Raines Retreat, our purpose-built holiday facility in North Yorkshire. Years in the making, Raines Retreat welcomed its first families in 2026. For those in the midst of treatment, or finding their way through life beyond cancer, it offers something truly special: a place designed around the needs of children and their families, rather than around clinical care. It represents a significant expansion of what Children with Cancer UK can offer, and the Board is immensely proud to have seen this vision become a reality.

Our research programme has continued to go from strength to strength. During 2025, we awarded eleven new research grants worth more than £3.3 million and hosted our biennial Scientific Conference at the University of Birmingham, bringing together leading scientists, clinicians, funders and those with lived experience to share knowledge, strengthen collaboration and accelerate progress towards better treatments and improved outcomes for children and young people with cancer.

November's Gala was another landmark moment, raising over £1 million in a single evening - one of the most successful fundraising events in the charity's history. This remarkable achievement reflects the enduring generosity of our supporters, partners and donors, as well as the families who continue to share their stories and inspire others to give. To each of them, I offer my sincere thanks.

It was also a year of change within the organisation. The transition to a new Chief Executive inevitably brought periods of uncertainty, and we have been honest in recognising where continuity was affected. I would like to express my heart-felt thanks to Gavin Maggs, who stepped down as CEO in September 2026, his enthusiasm and passion for the cause were evident to all and helped inspire the team to focus on our important mission. The Board has every confidence in the management team; the cultural and organisational improvements already underway give us every reason to be optimistic about the future.

Our governance has continued to strengthen as we implemented the recommendations arising from our independent governance review. The Finance, Audit and Risk Committee has maintained close oversight of the charity's financial position, ensuring that the organisation remains well governed and financially resilient.

During the year, we were delighted to welcome two new trustees, Sara Wakeling and Nick Bird MBE, both of whom bring lived experience of childhood cancer alongside valuable professional expertise. Their insight will strengthen the Board as we develop and deliver our new organisational strategy.

Finally, none of these achievements would have been possible without our exceptional staff, dedicated volunteers, generous supporters, research partners and, above all, the children, young people and families who place their trust in us. On behalf of the Board of Trustees, thank you for your commitment, your compassion and your belief in our mission. Together, we are making a lasting difference to the lives of children and young people with cancer.



David Gibbs
Chair of Trustees,
Children with Cancer UK

WHERE THE **MONEY GOES**

FOR EVERY

£1

DONATED
WE SPEND

40p

RESEARCH
PROJECTS



16p

SUPPORTING
FAMILIES



20p

RAISING
AWARENESS



24p

RAISING MORE
MONEY



OUR YEAR IN NUMBERS



£3.2m
Raised by 1,100+ runners at the TCS London Marathon



1,000
Corry Bears to children in hospital over Christmas



£3.3m
Invested in childhood cancer research, funding 11 new grants



780
Families receiving our monthly support newsletter



1
Emmy nomination



9
Days out, experiences and events offered to families in 2025



6
Units at Raines Retreat available to support families with lived experience of childhood cancer



112
Delegates meeting coming together in conference at University of Birmingham to discuss challenges in childhood cancer research.



1,500
Supporters who took on Walk 60, our first virtual challenge



THE NEXT DAY IS A DIFFERENT DAY

Lucy Russell's son Zayyan was diagnosed with acute lymphoblastic leukaemia in 2023. He had just learned to walk. For months after the diagnosis, Lucy called Birmingham Children's Hospital home.

There was a small cubicle on a children's cancer ward where she slept, woke, and spent her days. On the occasions she walked outside, she saw people going to work, children running in playgrounds, and came back inside to a world that looked nothing like that.

"It's just two different worlds you live in."

Lucy Russell

The financial pressure compounded everything else. Lucy had to borrow from family and friends to get through. She forgot to eat until midnight because her son always came first. She could not remember the last time she had slept through the night.

At the beginning, Lucy had been a different person. The diagnosis had changed her, not all at once, but steadily through the accumulated weight of days that did not relent. She'd had to get her head around things, adjust and accept. Not happily, but honestly.



"I have to stay positive. That's the only way to get through."

Lucy Russell

What struck everyone who engaged with Lucy was the quality of that positivity. Not brittle cheerfulness, or denial. A hard-won, clear-eyed determination that came from someone who had genuinely reckoned with her situation and chosen consciously how to face it.

Lucy made friends on the ward with other mothers who understood in ways that nobody outside could. They shared their stories. Some of those stories were devastating. Some of them helped.

The solidarity of the ward, that particular fellowship of parents who find themselves in a world most people never see, became one of the things that carried her through.

Zayyan, for his part, was adored by everyone around him. He was excited by the doors at the hospital entrance. He believed, his mother said, that this was home.

Lucy's message to other parents beginning the same journey was simple and fierce: "You've got to fight. You've got to fight with your child and stay positive. Even if you're having a bad day, the next day is a different day."



WHY RESEARCH CHANGES EVERYTHING

"It's almost indescribable to get this funding. It really was life-changing. It was the thing that allowed me to pursue my dream."

Professor Zoë Walters,
University of Southampton

When a child is diagnosed with cancer in the UK today, the treatment they receive is very likely based on chemotherapy protocols designed decades ago, for adult bodies. The drugs are harsh, toxic, and not built for a child whose organs, bones and brain are still developing.

This is not a failure of compassion. It is a failure of funding. Childhood cancer receives less than 2% of cancer research funding in the UK. The result is that five out of every eight children who survive cancer will live with serious long-term side effects, including damage to their hearts, lungs, growth, fertility and cognitive development that they will carry for the rest of their lives.



Changing this requires one thing above all else: research. Brilliant, patient, properly funded scientific research. And it is exactly this that Children with Cancer UK exists to make possible.

A fellowship that became a laboratory

In 2015, Children with Cancer UK funded a research fellowship for Professor Zoë Walters, then an early-career scientist at the Institute of Cancer Research. A fellowship does something specific and vital: it does not just fund research. It funds the researcher. It provides the stepping stone that allows a scientist to move from working within someone else's team to building one of their own.

When Professor Walters moved to the University of Southampton, Children with Cancer UK allowed her to bring that fellowship with her. What followed was the foundation of an entire research programme.

Today, Professor Walters leads the Innovation for Translation Research Group, a full laboratory at Southampton with team of Early Career Researchers, PhD students, and a number of clinical academics, all working towards a single aim: finding better, less harmful treatments for children with cancer. It is a team that would not exist without that first fellowship grant.

Teaching the body to fight its own battle

The question Professor Walters set out to answer was this: could a drug already used to treat certain adult cancers be repurposed to treat rhabdomyosarcoma, the most common soft tissue cancer to affect children, with around 55 children diagnosed in the UK every year?

She had identified a protein called EZH2, present at abnormally high levels in rhabdomyosarcoma (RMS) tumour tissue. The hypothesis was that an EZH2 inhibitor, already developed for adult cancers, might stop RMS cells from growing. What she discovered went further than that initial hope.

The drug, it emerged, may do something more profound than attack the tumour directly. It appears to help reawaken the immune system allowing the patient's own immune response to join the fight. And crucially, it may leave the body with a memory of having done so, meaning the immune system would recognise and resist the cancer if it tried to return.

"That's the ultimate hope for this particular drug," Professor Walters said.

This is the distinction between old-generation chemotherapy and the next generation of treatments that researchers like Professor Walters are working towards.



Rather than flooding a child's body with toxic chemicals that damage everything in the process, targeted treatments work with the body's own systems which are more precise, more effective, and far kinder in their long-term impact. For a disease where available treatments have remained largely unchanged for two decades, this represents a genuinely meaningful shift in what is possible.

Research that reaches the world

The work has now been published in the journal *Clinical Epigenetics*. Peer review is what gives scientific publication its weight: other scientists scrutinise the work independently, confirm that it is robust, and validate it as a contribution to the global record. The research that Children with Cancer UK funded has entered the international scientific conversation about how to treat childhood soft tissue cancers better. It will not end there.

The scientist behind the science

Professor Walters has spent her career driven by a single conviction: that every child with cancer deserves to be cured and given their life back. When the funding came through from Children with Cancer UK, it did not just make the research possible, it made a career possible.

Her gratitude is directed not at the institution, but all: the people, runners, donors, supporters, whose generosity made the Fellowship real.



"I just want to say a massive thank you to everybody who has donated, is thinking about, or is in any way connected with Children with Cancer UK. Without your support and funding, we wouldn't be able to do this type of work and we wouldn't be able to find new, better, less harmful treatments for these patients."

That connection between a person who runs a marathon, attends a gala, or makes a monthly donation, and a researcher running experiments in a laboratory in Southampton is real. It is direct. It is the reason this charity exists.

The UK has some of the finest scientists in the world working in paediatric cancer research. In 2025, Children with Cancer UK invested over £3.3 million into vital research, funding eleven new grants across UK institutions. It is funding like this that leads to real improvements. Since the charity began funding research in 1988 survival rates for childhood cancer have improved from 67% to 86.2%.

A BREAKTHROUGH THAT COULDN'T WAIT

Understanding the medulloblastoma diagnostic breakthrough



Medulloblastoma is the most common malignant brain tumour in children. When a child is diagnosed, one of the first and most critical tasks facing their clinical team is establishing which of four distinct molecular subtypes they have – because the subtype determines the treatment, and the treatment determines the outcome. Get it wrong, or take too long, and the consequences can be severe.

Until recently, that process took weeks. Tissue samples had to be sent away for analysis, results waited on, treatment decisions deferred. For families already in the most frightening period of their lives, those weeks were agonising. For children whose tumours were progressing, they were costly.

Research co-funded by Children with Cancer UK and Cancer Research UK has helped change that. Led by Professor Andrew Peet at the University of Birmingham and Professor Steve Clifford at Newcastle University, the team identified that each of the four subtypes of medulloblastoma has a distinct metabolic signature: a specific chemical profile detectable from a sample taken at diagnosis. Using that insight, they developed a laboratory test capable of accurately identifying the subtype in as little as ten minutes. No waiting. No delay.

A treatment pathway that begins immediately, targeted precisely to the biology of that child's specific tumour.

The implications reach further than speed alone. Faster, more accurate subtyping means that children whose tumours belong to lower-risk groups can be spared the most aggressive treatment protocols, reducing the long-term side effects that too many survivors carry into adulthood. And children with higher-risk subtypes can be escalated immediately to the intensive treatment they need, rather than losing weeks in diagnostic uncertainty.

This is what precision medicine looks like in practice. Not a distant ambition, but a clinical tool, developed in a laboratory funded by the generosity of donors, runners and supporters. It is already changing the experience of children and families facing one of the most serious diagnoses in paediatric oncology.

RESEARCH IN 2025



In 2025, Children with Cancer UK funded eleven new research grants totalling more than £3.3 million, spanning institutions from UCL and Imperial College London to Newcastle, Cambridge and Cardiff. Projects cover the full spectrum of childhood cancer, from diagnosis and treatment development to survivorship and long-term outcomes.

Our 2025 research grants

Dr Laura Donovan, UCL Great Ormond Street Institute of Child Health

Developing faster, more accurate ways to identify the type of medulloblastoma a child has at diagnosis, cutting the time needed for answers from weeks to minutes, so treatment can begin sooner and be targeted more precisely.

Professor Anastasios Karadimitris, Imperial College, London

Engineering a new type of immune cell therapy to tackle the most aggressive and hardest-to-treat forms of infant and paediatric leukaemia, where existing treatments frequently fail.

Dr Maarten Hoogenkamp, University of Birmingham

Investigating a new drug approach to T-cell acute lymphoblastic leukaemia, one of the more treatment-resistant forms of childhood leukaemia, with the aim of suppressing the disease more effectively and with fewer side effects.

Dr Peter Nicholls, University of Bradford

Working to improve outcomes for young people with germ cell tumours by finding ways to reduce the toxic side effects of current treatments and overcome the resistance that causes some tumours to return.

Dr Matthew Blunt, University of Southampton

Developing a natural killer cell immunotherapy for rhabdomyosarcoma, the most common soft tissue cancer in children, as a kinder and more targeted alternative to conventional chemotherapy.

Professor Suzanne Turner, University of Cambridge

Investigating the genetic complexity of Burkitt's lymphoma to understand why some patients respond well to treatment and others do not, with the goal of improving outcomes for the children most at risk.

Dr Rob Sellar, UCL Cancer Institute

Exploring a new way to treat desmoplastic small round cell tumour, a rare and aggressive cancer that mainly affects children and young adults, by targeting the mechanisms that allow cancer cells to survive and grow.

Dr Frederik van Delft, Newcastle University

Seeking to overcome drug resistance in T-cell acute lymphoblastic leukaemia by exploiting a biological vulnerability in resistant cancer cells that standard treatments cannot reach.

Dr Anke Nijhuis, Imperial College London

Investigating a novel approach to neuroblastoma, one of the most common solid tumours in young children, that could lead to the development of an mRNA vaccine to help the immune system recognise and fight the disease.

Professor Shivaram Avula, Alder Hey Children's Hospital

Using early imaging to predict quality of life outcomes for children with ependymoma, a brain tumour, so that treatment plans can be better tailored to each child's long-term needs from the outset.

Miss Sarah Pirrie, University of Birmingham (PHITT trial)

Part of a major international clinical trial optimising chemotherapy for children with liver cancer, ensuring every patient receives the most effective treatment for their specific tumour with the fewest possible long-term effects.

The Future

In 2026, the charity will continue to build on the progress made by previous grants funded by Children with Cancer UK, funding new grants through running our flagship grant round, and sharing impact and bringing together the paediatric oncology field through our annual research conference to be held in November.

To fulfil its potential as the leading children's cancer research charity in the UK, the charity will undergo a thorough process to redevelop our research strategy and governance structures in 2026. This will ensure the funding is focussed on the areas of greatest unmet need for children affected by cancer, strengthen collaboration across the community, strengthen existing and explore new strategic partnerships, and continue to evolve our funding programmes to accelerate progress towards better treatments, improved quality of life and reduced long-term side effects for children and young people affected by cancer.



COLLABORATING IN RESEARCH

From Funded Science to Returning Value

Right back in 2014, Children with Cancer UK and Great Ormond Street Hospital Charity made a joint investment of more than £1.1 million to fund the CARPALL trial, led by Prof Persis Amrolia and Dr Ghorashian at UCL-GOSH Institute of Child Health.

The CARPALL study was an early phase trial investigating a landmark drug to treat children with relapsed acute lymphoblastic leukaemia (ALL).

The drug is a type of CAR-T immunotherapy, which is especially exciting as this technology 'reprogrammes' a patient's own immune system to destroy cancer cells, limiting the harmful side effects seen with other treatments. The trial saw successful results and the drug was licensed for commercial development.



Under a revenue-sharing agreement, income now returns to Children with Cancer UK as a result of that initial investment. It is a proud illustration of how investment in research at its early stages can generate more impact, making every pound from our generous supporters work much harder.

Collaborative working with other charities

In addition to the standard grant funding, the charity is pleased to have committed £1 million collectively towards initiatives led by Solving Kids Cancer UK, the Bone Cancer Research Trust, Alice's Arc and The Azaylia Foundation. Our funds enabled new PhD studentships in childhood cancer, investment in research into paediatric bone tumours (particularly in driving forward clinical trials) and an international initiative in rhabdomyosarcoma, and to reinstate a leading neuroblastoma parent conference.

A new collaboration with the Children's Cancer and Leukaemia Group brought a further £700,000 of joint investment across three additional projects.

In November 2025, Children with Cancer UK brought together leading researchers, clinicians, patient advocates and funders at the University of Birmingham for its biennial Childhood Cancer Conference. This was two days of shared science, new connections and renewed purpose.

CHILDHOOD CANCER CONFERENCE 2025: EMBRACING RESEARCH AND IMPACT

The theme was Embracing Research and Impact. Across four keynote addresses and a series of breakout sessions, delegates explored molecular profiling, precision medicine and new treatment strategies for the hardest-to-treat cancers, including neuroblastoma. A particular focus was survivorship; not just whether children live, but how.

At the heart of the conference was the Stratified Medicine Paediatrics programme, a research initiative co-funded by Children with Cancer UK and Cancer Research UK. Led by Dr Sally George at the Institute of Cancer Research, the programme has developed a simple blood test that uses advanced genetic analysis to help clinicians better understand a child's specific cancer. This opens the door to treatments that are more precisely targeted and less harmful than conventional chemotherapy. It is exactly the kind of science the charity was founded to make possible.

"Every child with a cancer diagnosis deserves a future not defined by what they've endured, but by what's possible."

Gavin Maggs, Chief Executive

The impact of that science was brought to life by Kira's story. Kira was diagnosed with neuroblastoma in 2014. Genetic profiling shaped her treatment plan at every stage of an eleven-year journey that included eight relapses.

Her mother Aud said: "This research is life-changing. My wish is that targeted treatment becomes available for all children and young adults."

Members of the Scientific Advisory Panel (pictured below) answered questions on future research funding direction and helped potential applicants to understand exactly what makes an excellent, and fundable, application.





RUNNING FOR A REASON: THE TCS LONDON MARATHON 2025

"Every step I take is in honour of the children still fighting, and in memory of those who didn't get the chance."

Katie Oates, cancer survivor and marathon runner

Every April, tens of thousands of runners take to the streets of London for the TCS London Marathon. For Children with Cancer UK, this is the charity's single biggest fundraising day of the year. In 2025, the charity's runners raised £3.2 million, with the money raised supporting the charity's aims including research into childhood cancer treatments and support for young patients and their families.

Katie

A standout story in 2025 was Katie Oates, eighteen years old, from Mill Hill in London. At just three years old, Katie had been diagnosed with acute lymphoblastic leukaemia. While children her age were making their first memories of freedom, Katie was confined to a hospital bed, enduring treatments that saved her life but left lasting marks, including a port scar she still carries, and ongoing hospital visits that continue to this day.







In 2025, for the first time, Katie ran the 26.2-mile course herself. Running alongside her was Team Katie, a group of family and friends who had refused to sit by helplessly at her diagnosis fifteen years earlier. They had taken on the London Marathon every year since, raising over £100,000 for Children with Cancer UK in the process. For fifteen years they had run in her honour. This time, she ran with them.

"This marathon is my way of showing that I am capable of achieving something powerful, not in spite of my past, but because of it."

Charlie

Charlie, 58, describes himself as a man who has been given a second chance at life. In 2017 he was diagnosed with cancer. The treatment that followed was, in his own word, horrific. But even in the depths of it, his thoughts turned outward.

"If an adult like me is going through this, then how must a child feel going through the same experience?" That question never left him. The year after his diagnosis, Charlie ran the London Marathon for Children with Cancer UK for the first time, barely out of his own cancer experience. He was in tears at the start line, smiling all 26.2 miles to the finish. By 2025 he had run it six times. His marathon medals sit framed on the wall and they are the only ones he gives that honour. All his other medals hang on a coat hook. That distinction says everything about what these races mean to him.

Charlie has a metal left hip and is missing part of a lung. He runs anyway.

"I want to prove to people that no matter what you've gone through, you can overcome that."

Over the years, he has raised more than £10,000 for the charity. He is not finished yet.

Class of 2025

Katie and Charlie were far from alone on the start line. Matthew Taylor, whose daughter Olivia you have already met in these pages, ran with a single stated goal: to get her a medal to hold at the finish line. Simon Helyar, a GP from the New Forest, ran in a full-body inflatable shark costume, having recently lost a young patient the same age as his own daughter. Adrian Wong flew in from Boston wearing a banana suit. The costume was chosen for him by a child currently in cancer treatment, who selected it himself. Yogesh Jethani has run every year since his daughter Kyra rang the bell marking the end of her treatment seven years ago.

A survivor, a father, a doctor, a stranger in a banana suit carrying the hope of a sick child: they represent the community that makes Children with Cancer UK's work possible. The London Marathon is, for thousands of people every year, the moment they choose to turn grief, or love, or gratitude into something that moves forward. For the ten children diagnosed with cancer every day in the UK, they run.

In Celebration

JAMES: PREPARED FOR EACH OTHER





James found a small lump on his son Mason's back while giving him a bath, shortly after his first birthday. Before long, they were on a ward in Cardiff. Mason had been diagnosed with round cell soft tissue sarcoma at just sixteen months old.

For most parents, a child's cancer diagnosis arrives with no frame of reference, no map for the territory they have suddenly entered.

James had one. He had been through cancer himself. The diagnosis was still, he said, the biggest shock of his life; and yet, in some strange way, he had felt prepared. Paired up, even.

As though his own experience had equipped him, specifically, to be Mason's father through this.

The hardest single moment was Mason's first general anaesthetic. Having to help restrain his tiny son, watch him be put to sleep, then leave him on an adult-sized bed and walk away.

"It's not natural."



James took photographs throughout. He wanted Mason to see them one day, to understand what he had survived, and what had been done to bring him through it.

He found his own way through the stress of treatment: running. Physical exhaustion, he discovered, reset him completely. It became his therapy, his release, his way of staying functional enough to show up for his son every day. It was a discovery that many parents on the ward had made: that the body in motion offers something the mind alone cannot.

James began writing a blog for Mason, intending it as a record for when his son was older. Then, as he spoke to other parents on the ward and heard their stories, he realised it could be something more: a document of reassurance for people just beginning the same journey. The response was not enormous. But it came.

"If it helps one person," James said, "we've done our job."

Mason is healthy now. James watches him on the trampoline, still in full daddy-monster mode, aware that the dynamics between them will shift as Mason grows. But he is equally certain that something was forged between them in those hospital corridors that will never leave either of them.

His advice to a father just starting out was straightforward and earned: "Take care of yourself. Stay positive. Trust the process. Keep active. Approach it step by step."

RAINES RETREAT: A PLACE TO BREATHE

Until 2025, there was no dedicated facility anywhere in the UK where families affected by childhood cancer could go together as a family, to simply rest. Somewhere designed not around clinical need, but around human need.

Raines Retreat changed that.

"A place to breathe, connect and find comfort with others who truly understand, away from the beeping machines and the clinical setting."

Kirsty, mother of Ben, diagnosed with Burkitt's lymphoma aged eight

What it is

Set on the site of a former farm in Allerston, near Pickering in North Yorkshire, Raines Retreat was completed in 2025 as the UK's first holiday retreat designed solely for families affected by childhood cancer. Six properties in total; four standalone cottages, including one fully wheelchair accessible, two holiday lets in a sympathetically restored farmhouse, providing space for up to 27 guests at a time. Stays are provided entirely free of charge. The cost of time away is an additional burden these families should not have to carry.

The location was chosen carefully. North Yorkshire's landscape offers families something as far removed from a clinical setting as possible, while the site's central position within the UK places it within reach of the 21 Primary Care Centres that families travel to following a childhood cancer diagnosis.





Who it is for

Raines Retreat is open to all families affected by childhood and young adult cancer.
The retreat is designed for those in active treatment, families in recovery, and bereaved families too. The impact of childhood cancer does not end when treatment ends. Grief, recovery and readjustment all deserve a place of sanctuary.

Ben and Kirsty's story

Kirsty's son Ben was eight years old when what appeared to be a stomach bug became, within days, something catastrophic. He was in critical condition battling septic shock, undergoing multiple surgeries, facing a diagnosis of Burkitt's lymphoma. He spent 308 days in hospital.
He had to relearn to walk after sepsis damaged his leg.

"One moment, he was a healthy little boy. The next, I was being told he might not survive the night." During Ben's treatment, Kirsty found that talking to other parents on the ward and hearing their experiences, whilst sharing her own, made the journey a little less lonely. It was a small but vital thing to be with people who truly understood.

That is precisely the experience Raines Retreat is designed to make possible. Not on a ward, surrounded by the sounds and pressures of a hospital, but somewhere calm, rural and restorative.

Ben entered remission. When Raines Retreat was announced, Kirsty described it as "a lifeline. I hope it gives families the chance to make precious memories together, even after the hardest of times."

Not just the child

Childhood cancer reaches every corner of a family. Parents reorganise their lives around treatment. Marriages come under pressure. And siblings, who are often the quietest voices in the room, watch everything and absorb everything, whilst at times also receiving the least support of anyone.

Isabel was seven when her brother Thomas was diagnosed. Almost overnight, she entered a world she had not chosen. Her brother and mother kept disappearing to hospital. Nobody could explain it properly. "I felt slightly lonely," she said. "I was missing him a lot."

Isabel's experience is not unusual. It is the invisible cost of childhood cancer, carried by thousands of children across the UK who are never patients themselves.

Raines Retreat recognises that supporting families means supporting all of them. It is a statement about what these families deserve, and a recognition that sometimes the most important thing a charity can offer is simply a place to breathe.

In Celebration

LIBBY: DON'T STOP



"Even if you don't think what you are doing is very big, don't stop. Because you are part of somebody's journey. You are part of making a difference to their life."

Libby

Libby's mother was a nurse. She noticed, when Libby was eleven weeks old, that her eyes were not behaving as they should. A particular sign, what clinicians call sunset eyes, where the iris sits unusually low. She took Libby to the GP, who sent them straight to hospital. An MRI scan found a tumour in the centre of Libby's brain. The next morning, neurosurgeons operated for nine hours.

It was, fortunately, successful.

Libby is twenty years old now. It was only a couple of years ago that she discovered the full picture of what had happened to her as a baby. The tumour had been the size of a plum, sitting on her optic nerve, and was already making her blind. The surgery had come in time. Just.

Growing up with the lasting effects of that early operation was not straightforward. There were hard days. There were things she struggled with, anxiety in particular, that other young people around her did not have to think about.



But Libby developed an understanding of how to manage them, alongside an unshakeable conviction that her condition would not limit her dreams.

By twenty she was a qualified early years practitioner, working with children for the second year running. She had no doubt about why.

"There is no way I would have this level of empathy and this level of passion towards children if I didn't go through what I went through. First-hand experience gives you greater empathy, and that's certainly what it did for me."

The strength that carried Libby through came from her family. Her parents were always there. Her two older brothers, Matt and Seb, had been beside her in different but equally vital ways. They pushed her buttons and picked her up. When she needed to hear that it was not as bad as she thought, and that she had been through worse before, they were the ones she turned to. Seb was so shaped by his sister's experience that he went on to work for Children with Cancer UK. The ripples of one family's journey, spreading outward.

Libby sings. She has performed on stage to hundreds of people, something she would never have believed possible a few years earlier.

"There is no way I would have this level of empathy towards children if I didn't go through what I went through."

Libby

Her singing teacher was among the people she would thank a million times over. Singing had carried her through some of her most acute episodes of anxiety, offering something that words alone could not reach.

There is a particular kind of wisdom that comes from having faced something enormous early and come through it. Libby has it. Thinking of everyone who had shown up for her along the way, she distilled it into something simple.

"Even if you don't think what you are doing is very big, don't stop. Because you are part of somebody's journey. You are part of making a difference to their life."

In Celebration

OLIVIA: A SHINING LIGHT



"Cancer may have taken her sight, but it hasn't dimmed her sparkle."

Matthew Taylor,
Olivia's father



In January 2018, Matthew and Lisa Taylor sat in a consultation room and were told that their daughter Olivia, seventeen months old, had a massive brain tumour. An optic nerve glioma. Inoperable, due to its location. Chemotherapy was the only option.

One morning shortly afterwards, Olivia woke up crying in pain. The pressure on her optic nerves had become too great. She was not yet two years old, and she was blind.

Olivia is nine now. She has never stopped treatment. The tumour shrinks with chemotherapy, only to grow again months later. She has worked through multiple treatment lines. But in 2025 something new and meaningful happened: Olivia began a clinical trial with the NHS, becoming one of the first children in the UK to receive a targeted therapy aimed at a specific gene mutation.



The kind of treatment that offers not just hope of effect, but hope of fewer long-term side effects. This is precisely what Children with Cancer UK exists to make possible.

It would be easy, and deeply wrong, to tell Olivia's story only through her illness. Olivia takes part in junior park runs, ballet, Brownies and swimming.

She loves LEGO, acting, and making bracelets. She has learned Level 2 Braille. She maintains 86% school attendance, never wanting to miss a day.

And then there are the chapters of her life that have nothing to do with cancer at all.

Olivia was part of the choir featured in the King's Christmas speech in 2023, which led to a personal invitation to sing for HRH The Queen at Windsor Castle. More recently, she appeared in EastEnders. Her friends, her father says, see Olivia as Olivia, though it does help slightly to have had afternoon tea with The Queen.

"Without visual influence," Matthew says, "she's developed a unique and beautiful personality that everyone falls in love with. I remind her never to let anyone dull her sparkle. She is a shining light in this world."

THE CAMPAIGN: ALWAYS BY YOUR SIDE



September 2025 marked the 35th anniversary of Childhood Cancer Awareness Month. For Children with Cancer UK, it was also the moment to put Olivia’s story, and the story of thousands of children like her, in front of a national audience.

The result was Always By Your Side: an animated film built around Corry, a teddy bear inspired by Olivia herself, whose own teddy Corry has never left her side throughout seven years of treatment. The film’s central message was simple and urgent: too many children carry the lifelong burden of surviving cancer, when the only thing they should carry is their teddy bear.

Olivia and her family appeared on ITV’s This Morning, bringing that message to a national television audience for the first time. Coverage followed in The Independent and The Sun. For millions of people who had never encountered Children with Cancer UK before, Olivia’s face became the face of the cause.

The campaign was recognised across the industry, winning the Global Best Creative Campaign award and Best Health Charity Campaign at the Big Syn International Film Festival, the world’s largest sustainability film festival.

What the awards reflected was not just creative ambition, but the clarity of a message that statistics alone cannot carry. Storytelling, done well, changes minds.



Thirty-five years of Childhood Cancer Awareness Month. Thirty-five years of standing by children’s sides. Olivia has been in continuous cancer treatment for more than seven years. She runs parkruns, performs in soap operas, and sings in royal drawing rooms. She is, simply, Olivia. And still, for her, and for the ten children diagnosed with cancer every day in the UK, so much remains to be done.

Two years into Olivia’s treatment, her little sister Imogen was born. She is six years old now and has never known a family life without hospital appointments, chemotherapy cycles and the particular rhythms of a household organised around illness. At appointments she is Olivia’s cheerleader, helping guide her at school clubs, wise beyond her years in ways that no six-year-old should have to be.

“I am so lucky to have two amazing girls,” Matthew says. For Olivia, Imogen has become a little rock.

She is also one of thousands of siblings across the UK for whom childhood cancer is not something that happened to someone else in the family. It is simply the texture of ordinary life.



KIDS LIKE US: TELLING IT IN THEIR OWN WORDS

"I hope the film shows that even when life is hard, it's okay to laugh, cry and say how you feel. Even when the days are hard and the nights are long, remember you're strong. Live life and enjoy every minute."

Leighton, aged 13, Kids Like Us

Kids Like Us is not a film about cancer. It is a film about children, told entirely in their own voices.

Commissioned by Children with Cancer UK, produced by Echo Velvet and available to stream on Sky, NOW TV, Fox and Foxtel, the 90-minute documentary follows eight remarkable young people from the UK and the United States as they navigate the realities of childhood cancer. Not through the eyes of doctors or parents, but through their own and each other's. The children narrate one anothers' stories, creating something rare in healthcare storytelling: a film where the young people themselves hold the camera.

Leighton, 13, from Birstall, was diagnosed with a rare and aggressive brain cancer at six years old and had to relearn how to walk and talk after emergency surgery. Dulcie, 11, from Telford, faced her diagnosis with a directness that disarmed everyone around her. Eve, 17, from Portsmouth, found in the film a platform for a voice and a passion for dance. that cancer had never managed to silence. Alongside them, five young people from across the UK and the United States, each carrying a story of extraordinary courage and an ordinary childhood interrupted.

In September 2025, the International Academy of Television Arts & Sciences nominated Kids Like Us for a 2025 International Emmy Award.
For a charity film made to change the conversation about childhood cancer, it was an extraordinary recognition. Dulcie, nine years old and entirely herself, put it perfectly: "When I found out Kids Like Us was nominated for an Emmy, I was shocked and super excited. I wondered if I'd get a trophy!"

A MILLION REASONS TO CELEBRATE

There are evenings that refuse to be forgotten. The Children with Cancer UK Fundraising Gala 2025 was one of them.

Beneath the chandeliers of The Peninsula Hotel in London, more than 400 guests came together in November: corporate partners, marathon runners, world-class scientists, and families who have lived through the unimaginable. By the end of the evening, the charity had raised over £1 million at a single fundraising event for the first time in its history.

"Every child with a cancer diagnosis deserves a future not defined by what they've endured, but by what's possible."

Gavin Maggs, Chief Executive

The moment that stopped the room

If there was one image from the evening that will stay with everyone who witnessed it, it was this: Eve, one of the young stars of the charity's film Kids Like Us, taking to the floor with Strictly Come Dancing professional Pasha Kovalev for a performance that drew gasps, then laughter, then a standing ovation.

For a room full of people who had come prepared to be moved, it was a moment of pure, uncomplicated joy. A child, a dance, and a reminder of exactly what this charity fights for: the chance for children to simply be children.



The people in the room

The evening, hosted by Gaby Roslyn, told the story of Children with Cancer UK in the most vivid terms. At one table sat some of the charity's most extraordinary fundraisers. Among them were three generations of Great North Runners, a family who ran the Paris Marathon a full 25 years after a son's diagnosis of Hodgkin's lymphoma, and representatives from the family who have raised more than half a million pounds in memory of their daughter. These are not casual supporters. These are people whose commitment to this cause has been woven into the fabric of their lives.

Alongside them were leading researchers from hospitals and universities across the country. These are the scientists whose work is made possible by every pound raised in rooms like the one at The Peninsula that evening.

And at the heart of it all, the families: who know better than anyone what childhood cancer costs, and what research can mean.

The story that held the room

One of the most profound moments of the evening came when Oke Ewule, from Bristol, shared the story of his son Chizi. Chizi was diagnosed with neuroblastoma at three months old, gone on Bonfire Night 2014 at just two and a half years of age.
His story appears elsewhere in these pages. Hearing his father tell it, in that room, was something else entirely.

Chizi's parents' presence at the Gala was a reminder, vivid, human, impossible to forget, of why every pound raised matters so profoundly.

The science of hope

The evening also heard from two researchers who help to guide the charity's investment in research Professor Zoë Walters and Professor Bruce Morland, trustee of Children with Cancer UK. For the donors and supporters in the room, it was a rare and direct encounter with what their generosity actually makes possible. This is not in abstract terms, but in laboratories, in clinical trials, in treatments that are kinder and more precise than anything that existed a generation ago.



A historic night

The headline figure of over £1 million raised, a first in the charity's history, is extraordinary. But perhaps more extraordinary is what it represents: hundreds of people, in one room, choosing to show up for children they may never meet, in battles they may never see, in hospitals they may never visit.

In his closing address, Gavin Maggs quoted words that had resonated through the room all evening, a call to action as much as a statement of intent: "Be their champions. Be their change. Because if not us, who? And if not now, when?"



ZUZA: PASSION FOR LIFE

Zuza Beine lived with high-risk acute myeloid leukaemia for eleven years. She faced everything it brought, including the operations, the transplants and the setbacks, with a courage and openness that she shared freely with the world.

Millions of people who had never met her loved her nonetheless. She was one of the eight young people at the heart of Kids Like Us, and her passion for life shone through every frame.

Zuza passed away on 22nd September 2025, just days before the film's International Emmy nomination was announced. She never got to hear the news.

We think she would have been delighted.

We dedicate this review to Zuza, and to every child whose story deserves to be told.

In Memory

Chizi Ewule arrived in the spring of 2012, a younger sibling for his big sister Omasi. He was three months old when his parents, Oke and Chioma, noticed something was wrong. A swollen stomach, unusual irritability, feeding problems. They knew, the way parents know before they can explain why, that something wasn't right.

CHIZI: A LIGHT THAT NEVER DIMMED

The diagnosis hit like a thunderbolt: neuroblastoma, a rare, aggressive cancer of the nerve cells, in a baby who had barely begun his life. What followed were months of intensive chemotherapy: vomiting, weight loss, a compromised immune system. Chioma stayed at his side in hospital for three months, watching her tiny son endure something that would test a grown adult.

And yet, even with tubes and monitors attached, Chizi would smile. His eyes twinkling with an inner light that never dimmed. That inner light. That was Chizi.

After treatment came the miracle of remission. For two precious years, Chizi grew into a vibrant, mischievous toddler, forming an extraordinary bond with Omasi, filling their home with laughter, showing no signs of his early battle. His family dared to believe the worst was behind them.

Then, just after Halloween in 2014, came relapse. And this time, it was crueller still. A secondary cancer, acute myeloid leukaemia, had developed as a consequence of his earlier treatment. The very medicine that had saved him had become his enemy.

The leukaemia moved fast. Just 36 hours after the relapse was confirmed, on the fifth of November, Bonfire Night, while fireworks lit the sky outside, Chizi died peacefully in his parents' arms. He was two years and five months old. His last words were asking for his shoes, so he could go home.

He wanted to go home.



Oke's promise

Grief, for Oke, came in waves and often when alone. For months he drove to Gloucester every single day, and every single day he cried. Nobody knew. He carried a weight particular to fathers: the feeling of having failed, because somehow it had felt like his responsibility to make sure his little boy was okay. He grieved not just for what had been, but for what would never be, a future without his son.

But Oke made Chizi a promise. He would turn grief into purpose.

On the tenth anniversary of Chizi's passing, Oke published The Bravest Little Bear, a therapeutic book about their journey through childhood cancer, written to help build a generation of resilient, compassionate children.

It is, in many ways, a love letter from a father to a boy who taught him more in two and a half years than most people learn in a lifetime.

"Love is what powers me. That's my reason for wanting to help people. Love for the past, which is my motivator in Chizi, and love for the future we can build."

To those who have lost a child, Oke offers the words he wishes someone had given him: "Every feeling they're feeling is absolutely valid. It's not the end, there is hope. Life goes on.

No matter how dark the night is, the morning will come."

In loving memory of Chizi Ewule, 2012–2014.

HOW YOU MAKE IT POSSIBLE: FUNDRAISING IN 2025

In 2025, Children with Cancer UK raised £17 million across our fundraising channels. Which despite being only a small increase on last year should be recognised as a wonderful achievement given the general outlook for charitable giving across the UK.

The TCS London Marathon remained the single largest fundraising event of the year. More than 1,100 runners took on the course in April, raising £3.2 million between them, every pound directed towards research and family support.

Community fundraising grew strongly, with net income rising 29% to £834,000. A significant driver was Walk 60, the charity's first-ever virtual challenge, which brought 1,500 supporters into the fold who might never have taken on a traditional sporting event.

In total, more than 2,400 people took part in sporting challenges and 766 raised money through community events ranging from cake sales to Pyjamarama.

With corporate income we can highlight the success of our "Give as You Earn" programme and the exceptional commitment of our dedicated partners.

Income from individual giving, which includes legacies and Lotteries, held steady despite the difficult economic environment. This area will be a focus in the year ahead, with investments planned to help us reach new donors.

Our Special Events Team put on a great programme in 2025. August saw the third Really Big Auction, which opened Childhood Cancer Awareness Month and raised over £300k.

The Gala in November raised over £1 million for the first time in the charity's history, a landmark moment.

The Ultimate Christmas Quiz returned for its third year, hosted by Leigh Francis and Ricky Wilson, and became the most successful to date, raising £182k. The evening brought together invited guests, celebrity supporters and staff, and secured national press coverage in the Daily Mail and MailOnline.

2025 was also a year of building for the future. An ambitious major donor and trusts programme was established, laying the groundwork for a fundraising stream that will grow significantly in the years ahead.

THE GALA RAISED OVER













TOTAL RAISED THROUGH FUNDRAISING IN 2025

PEOPLE AND CULTURE





As the charity continues to grow, its people remain central to everything it does. The ability to attract, support and develop a skilled and committed workforce is essential to delivering lasting impact for the children and families the charity supports.

During 2025, the charity rebuilt the foundations of how it recruits, develops and supports its people, taking further steps to strengthen its approach following the progress made in previous years. Activity focused on improving employee engagement, developing skills, enhancing recruitment, and strengthening the way the charity supports the performance and wellbeing of every member of staff. Together, these changes have helped create a more connected and supported organisation, better placed for the future.

During the year, the function was also rebranded from Human Resources to People and Culture, reflecting a genuine shift in approach from a primarily administrative function towards one centred on the development, wellbeing and engagement of the charity's people. The charity also undertook a review of all People and Culture policies during the year, updating them as required to meet the needs of the charity and its staff.

Recruitment and onboarding processes were refined during the year to improve consistency and ensure new colleagues were welcomed and supported effectively. Average time to hire reduced to under four weeks, and a mandatory onboarding programme was introduced for all new starters. There has been a stronger emphasis on regular, structured conversations between managers and their teams, supported by clearer objectives, goals and development planning, helping individuals to understand their role and grow in confidence and capability. This was underpinned by the introduction of structured monthly one-to-ones and personal development plans for all staff. Performance is reviewed monthly against agreed goals, with areas for improvement identified and addressed until embedded. Employee wellbeing is reviewed through quarterly surveys, with issues raised addressed on an ongoing basis.

Staff turnover

At the end of 2025, the charity employed 42 members of staff (2024: 42), working across the executive, people and culture, fundraising, marketing, research, operations, finance, information technology, supporter care and services functions. The workforce remains diverse, dedicated and mission-driven.



Staff turnover during 2025 was in line with the industry average for the charity sector. The charity continues to strengthen its employee engagement, development and support strategies to foster retention and job satisfaction, and expects this to support improved engagement and retention going forward.

Staff engagement

Listening to the charity's people has remained a consistent priority throughout 2025. Communication was strengthened through regular updates, town halls and quarterly pulse surveys, alongside increased visibility from leadership, as part of a wider drive towards greater transparency and interactivity.

This has been reflected in growing staff confidence that their voice is heard. Whole-organisation away days were also introduced during the year, giving colleagues the opportunity to step back from day-to-day work, connect across teams and contribute to wider organisational thinking.

These will now continue at least twice a year. Feedback from employees has been used increasingly to inform decisions and improvements across the charity, helping to build a culture where people feel heard and involved.

Strategic focus for 2026: the people plan

Building on the progress made during 2025, the focus for 2026 is on completing the organisational restructure, undertaking a salary benchmarking exercise, and embedding the improvements made to date. Building the right culture is a long-term commitment, and the charity will continue to prioritise safeguarding and staff wellbeing as it moves into a period of growth.

Organisational development

A key priority for 2026 will be the implementation of the new organisational structure. This will provide clearer lines of accountability, improve how teams work together, and ensure resources are aligned with strategic priorities. The creation of 15 new roles will significantly increase capacity and support the charity's future development.

Employee engagement and wellbeing

Strong emphasis will continue to be placed on listening to employees through ongoing dialogue in monthly one-to-ones, and structured engagement activities. The introduction of a "You Said, We Did" framework will help ensure that feedback leads to visible action. Wellbeing remains an important focus, with continued efforts to create an environment where colleagues feel supported, able to manage their workload, and confident in raising concerns when needed.

Reward and recognition

During 2026, the charity completed a salary banding exercise to ensure pay and reward remain fair, transparent and competitive within the sector. Alongside this, the charity will continue to develop its approach to recognising contributions in a consistent, fair and meaningful way. The charity continues to pay the London Living Wage to all employees. Work is underway to understand the skills requirements of staff and to commit to further development that upgrades those skills, maximising performance and the quality of work delivered. The charity is also nurturing a culture that gives staff the freedom to work productively in support of a sustainable future, and is reviewing opportunities to bring certain outsourced functions in-house to improve responsiveness and impact.

Safeguarding, and equality, diversity and inclusion

Across the year, a focus on safeguarding, alongside equality, diversity and inclusion, remained at the heart of everything the charity does.

Safeguarding

At Children with Cancer UK, safeguarding is at the heart of everything the charity does, not only for the children and families it serves, but also for its employees, volunteers, partners and everyone connected to its mission. The charity is committed to creating a safe, respectful and supportive environment in which every individual feels protected and valued. Key improvements during the year included ongoing support and guidance for the newly appointed Designated Safeguarding Lead and the new safeguarding team, drawn from staff across various departments, together with regular training and updates for staff to ensure they remain informed and confident in safeguarding practice.

Review of employee contracts, policies and the staff handbook

Employee contracts, policies and the staff handbook are kept under constant review and updated to ensure they meet best practice standards, reflecting current employment law and sector norms, and to address gaps identified through employee feedback and recent internal reviews.

Review of equity, diversity and inclusion policy and practice

Equity, diversity and inclusion remain an important focus for the charity. In 2026, the charity will conduct a thorough review of its existing equity, diversity and inclusion policies and practices, and will work with external consultants to identify areas for improvement, ensuring the charity remains a welcoming and inclusive workplace for all.

THE FUTURE

Following a comprehensive organisational review, a new structure will be introduced in 2026, including the creation of new roles across the charity. This represents a significant investment in the charity's workforce and will strengthen capacity, improve clarity across teams, and ensure the charity is well positioned to deliver its long-term ambitions. The People and Culture team will monitor the progress of these initiatives throughout the year and continue to gather feedback to ensure the charity remains agile and responsive to the needs of its staff.

MARKETING AND COMMUNICATION

In 2025 we set out with an ambitious agenda to launch a new website and significantly elevate our media presence nationally, regionally and across broadcast outlets. We wanted to share more family and patient stories, highlight the research we fund, support fundraising efforts and strengthen our position as a trusted voice in childhood cancer.



What we achieved

The year marked some remarkable achievements. Our PR activity reached more people than ever before, bringing attention to the realities faced by children with cancer, and celebrating progress in research.

We were honoured to be nominated for an Emmy, launched an award-winning Childhood Cancer Awareness Month (CCAM) film, and continued to grow our social reach. Our growing national and regional press coverage has not only expanded our reach but also strengthened our supporters' understanding of the impact of childhood cancer and our role within the research community.

We also deepened collaborations across the cancer research landscape, jointly promoting shared projects to maximise public visibility.

Additional highlights

Beyond this core work, the year brought several standout moments. We launched our first podcast Paula's Pod, with one of our amazing ambassador's Paula Radcliffe, which saw high engagement leading up to the



London Marathon and contributed to a strong wave of early sign-ups for 2026. Our ambassadors such as, Countdown's Rachel Riley and CBeebies' Evie Pickerill, are an important network of supporters for Children with Cancer UK who use their platforms to promote our cause.

Our second appearance at the Chelsea Flower Show delivered exceptional national exposure, including prime-time BBC coverage and an exclusive interview with Monty Don, who chose to feature us because of his own cancer story.

We tested bold new channels for CCAM, including cinema advertising from which we can build upon for our 2026 campaigns.

THE FUTURE

We will continue to use our platform to highlight supporter, researcher and most importantly family stories, as well as championing childhood cancer on the news agenda. Building on the relationships we developed in 2025, we remain committed to supporting families and working collaboratively across the charity to deliver truly integrated campaigns.

In the year ahead, we will focus on rationalising agency spend and increasing our investment in external communications through a test-and-learn marketing programme. We aim to build more integrated approaches to campaign planning, enabling the Marketing and Communications team to better support other teams internally – especially in income generation and supporter retention.

The year will also see the expansion of in-house expertise and increased capacity within the marketing and communications team, which will reduce the charity's reliance on external agencies, ensuring greater long-term value.

INFORMATION AND TECHNOLOGY

Children with Cancer UK's technology strategy is about three things: moving the charity away from fragmented, manual processes and towards systems that are secure, well governed, and genuinely useful to the people using them. 2025 was the year the foundations went in. 2026 is when the charity builds on them.



Delivered in 2025

The charity secured Cyber Essentials Plus certification, an independently verified accreditation that strengthens its standing with funders, partners and regulators, and gives it a credible security baseline going forward.

Supporter communications moved from DotDigital to Marketing Cloud, with more than 20 automated journeys now running across sport, income generation and community fundraising. Reporting moved to Tableau, with full Data Cloud integration behind it.

Use of the charity's supporter-management platform grew sharply over the year. In April alone it handled 3,429 cases and tasks and ran 21 automated supporter journeys. That kind of adoption is what makes a single, trusted system worth having.

The charity also took its first step into artificial intelligence, building a model that helps prioritise London Marathon applicants by fundraising potential. This gives the charity a fairer, more consistent way to allocate a limited number of places. The tool works only with the data already held for the marathon application process, does not draw on or share information outside the charity's own systems, and every recommendation it makes is reviewed by a person before any decision is taken. No personal data has been processed outside the charity's existing GDPR arrangements, and none will be.

Its use remains deliberately contained while the charity builds confidence in what it can do.

Alongside it, automated supporter journeys went live across the sports programme, including a welcome journey that keeps its personal feel while being far more consistent than before.

A new telephone platform, backed by full staff training, ended the charity's reliance on ageing on-site infrastructure and reduced the risk of disruption for supporter-facing teams. The numbers back it up: six minutes saved per phone donation through Salesforce optimisation in Supporter Care, three minutes saved per task in Corporate Fundraising.

THE FUTURE

The 2026 programme moves from foundation to automation:

- A data automation project to cut out manual data imports and improve data quality across the organisation.
- An external data-protection review, closing any gaps it finds and feeding into targeted cyber-security and data-protection training for staff.
- New supporter segmentation and propensity models, including one built to sharpen how the winter newsletter is targeted.
- Finishing the collection-tin volunteer journey, which should make life easier for volunteers.
- A look at what an enterprise-level AI capability could offer across finance, supporter-management, marketing and reporting – still at the exploration stage.
- A new donation platform, plus a rebuild of the website's online forms and donation journey.

All of this sits within data-protection law, the Fundraising Regulator's Code of Fundraising Practice, and the governance expectations set out in the new SORP.

Each of next year's priorities grows out of something already delivered: the data-protection review builds on the security accreditation already in place, the automation project builds on higher system adoption and cleaner data, and the supporter-insight work builds on a data platform now proven to work. The job for 2026 is discipline, not speed: doing each of these properly and not spreading effort too thin.

SUPPORTER CARE AND SERVICES

In 2025, the Supporter Care team processed over £3 million in donations. Every gift was allocated correctly, every supporter thanked promptly. The team also sent a monthly newsletter to 780 families, offering support, days out at no cost, and a direct line to feedback on how things were going. It's a small thing in the scheme of a charity's work, but it keeps families at the centre of it rather than at the edges.

The welfare programme had some real highlights this year. More than 80 people were taken to the Jurassic World Experience at Battersea. 1,000 Corry Bears and 100 hampers went out through the partnership with Spread a Smile. Families were invited to visit the charity's garden at the RHS Chelsea Flower Show.

And the Beads of Courage programme carried on through the year, helping children with cancer, and their siblings, mark the milestones of treatment in a way that means something to them.

The charity's policies and procedures were also updated in line with the new Code of Fundraising Practice.

Taken together, 2025 was a year of steady, practical care, proper stewardship of donations, small but consistent gestures like the newsletter and welfare days. None of it is flashy. All of it is the kind of work that keeps a promise to families that they won't be left to face treatment alone.



THE FUTURE

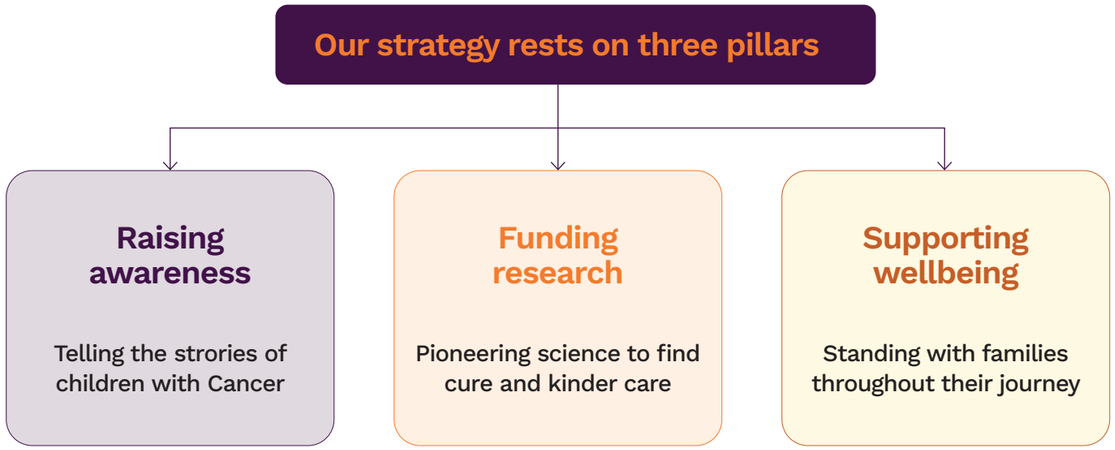
Looking ahead to 2026, funding to the Daniella Logun Foundation has already led to a new playground opening for the Bumblebee Ward at Hillingdon Hospital.

The charity intends to keep building on relationships like this one with hospitals and partner charities, and to widen the support on offer to families, both during treatment and once it's over.

Building work on Raines Retreat finished in 2025, and it's genuinely exciting to now be welcoming the first families through its doors. There's also a trip to Lapland being planned for December, so children and their families can meet Santa Claus in person.

OUR **STRATEGY**

Children with Cancer UK pursues a strategy built on three pillars: raising awareness, funding research, and supporting the wellbeing of children and families.



Graph 1: The charity's strategic pillars

Building awareness of childhood cancer for the future

Children with Cancer UK is forward-thinking in its approach to raising awareness and to driving progress in the conversation about childhood cancer. The charity's 'Kids Like Us' film exemplifies this ambition: it sparks vital conversations and brings the personal stories of children with cancer to the forefront, ensuring their voices are heard. The documentary has now received international recognition and can be viewed in over 101 countries. A first of its kind in the charity sector, it reflects the creativity the team brings to making awareness more impactful. By coming together with other charities, it can share resources, amplify a collective voice, and stand more powerfully for children with cancer.

Commitment to research

The charity is primarily a grant provider for research into childhood cancer. It funds a diverse portfolio of projects, from discovering new treatments to supporting and investing in clinical trials. The charity aims to maximise the impact for children affected by cancer through its research, while growing the paediatric cancer research community to this end.

In collaboration with its Scientific Advisory Panel, the charity is reviewing its Research Strategy to ensure that every investment delivers the maximum benefit for children and families. A key part of this strategy is the continuation of the annual grants programme, which supports pioneering research projects that drive progress and create lasting change. By focusing its resources where they will have the greatest impact, the charity is confident that it can make a meaningful difference for children and young people with cancer.

Prioritising the families the charity supports

Children with Cancer UK consults regularly with patients and families to understand their needs and to deliver the best possible support throughout their cancer journey. As part of this commitment, the charity is investing in the development of Raines Retreat, a new facility in North Yorkshire that will provide a welcoming and comfortable break for families. This significant investment in capital works marks the first step in ensuring the centre is fit for purpose, and the charity looks forward to opening its doors in 2026.

Alongside this, the charity is proud to celebrate its partnership with Spread a Smile and its continued collaboration with Beads of Courage UK: two programmes dedicated to enhancing the wellbeing of children during treatment.

The charity is also taking steps to ensure that the voices of those with lived experience are more deeply embedded in its work, through its Patient and Public Involvement initiative. The goal is for the insights and experiences of patients and families to inform decision-making at every level. By including patient voices in everything it does – from funding cutting-edge research to improving support services – the charity ensures its work remains as impactful as possible. It looks forward to sharing more on how families and individuals can contribute their valuable input to its mission.

OBJECTS, **PURPOSES AND AIMS**

The charity's objects, as amended by written resolution of 12 May 2007 and 28 July 2016, are:

- to promote the relief of children and young people suffering with leukaemia or any other form of cancer (and allied disorders) and of their families;
- to raise public awareness and knowledge in matters relating to leukaemia or any other form of cancer (and allied disorders) affecting children and young people; and
- to promote research into the causes, alleviation, prevention, treatment and cure of leukaemia or any other form of cancer (and allied disorders) affecting children and young people, and to publish the useful results of such research.

The charity's aims are to determine the causes, find the cure, and provide care for children with cancer.

It funds life-saving research into the causes, prevention and treatment of childhood cancer;

it funds innovative welfare projects to provide better care for young cancer patients and their families;

and it campaigns to raise awareness of childhood cancer, to protect more children and to improve the lives of young cancer patients today and for future generations.

REFERENCE AND **ADMINISTRATION**

Children with Cancer UK (previously known as Children with Leukaemia UK) was established in memory of Paul O'Gorman, who died on 6 February 1987, and his sister Jean, who died on 3 November 1987. The charity was inaugurated by Diana, Princess of Wales, on 12 January 1988 at Mill Hill County High School, where Paul had been a pupil.

Trustees

The Trustees of Children with Cancer UK are the charity's trustees under charity law and the directors of the charitable company. Those serving during the year and to the date of this report were:

Current Trustees

David Gibbs (Chair of Trustees)

Phil Hall

Bruce Morland

Sara Wakeling (appointed 10 January 2025)

Nick Bird (appointed 18 June 2025)

Tamara Ludlow (appointed 30 June 2025)

Senior Leadership Team

Selina Wedderburn (Head of People and Culture)

Kate Quillin (Head of Research)

Fadil Dugolli (Head of Information Technology)

Fiona Judge (Head of Supporter Care and Services)

Natasha Giraudel (Head of Marketing and Communications)

Ari Kotsis (Head of Finance)

Alex Hayward (Head of Public Fundraising)

Previous members of the Executive Team during the year were
Gavin Maggs (Chief Executive Officer)

Administrative details

Registered Charity Number	298405
Registered Company Number	04960054
Principal Office	21–27 Lamb's Conduit Street, London, WC1N 3NL
Solicitors	Simons Muirhead Burton, 87–91 Newman Street, London, W1T 3EY
Auditors	PKF Littlejohn LLP, 30 Churchill Place, London, E14 5RE
Bankers	National Westminster Bank PLC, 50 Bishopsgate, London, EC2M 4AA
Telephone	020 7404 0808
Email	info@childrenwithcancer.org.uk
Website	www.childrenwithcancer.org.uk

STRUCTURE, GOVERNANCE **AND MANAGEMENT**

The financial statements have been prepared in accordance with current statutory requirements, the charity's Memorandum and Articles of Association, the Charities Statement of Recommended Practice (SORP FRS 102), and applicable accounting standards (FRS 102).

Governing documents

These financial statements cover Children with Cancer UK and its subsidiary, Helping Children with Cancer Limited.

Children with Cancer UK is a company limited by guarantee (company number 04960054), incorporated in England and Wales and not having a share capital. It operates under its Memorandum and Articles of Association dated 11 November 2003, as subsequently amended by special or written resolutions dated 30 November 2004, 22 December 2006, 12 May 2007, 28 July 2016, 13 December 2021 and 20 January 2025. The liability of each member is limited to £1.

On 14 May 2007, the charity changed its name from Children with Leukaemia UK to Children with Cancer UK, although it continued to use the working name Children with Leukaemia until 11 May 2011. The charity also operates under its Trust Deed (dated 4 January 1988) and Variation of Trust Deed (dated 10 December 2003).

The Trustees have reviewed and acknowledge the principles and recommendations of the Charity Governance Code. The Senior Leadership Team was tasked with evaluating the charity's governance practices against the Code and identifying key areas for improvement. Following this assessment, an independent Governance Review was recommended; the Trustees authorised this review and directed the Senior Leadership Team to implement its recommendations. This was completed in 2025.

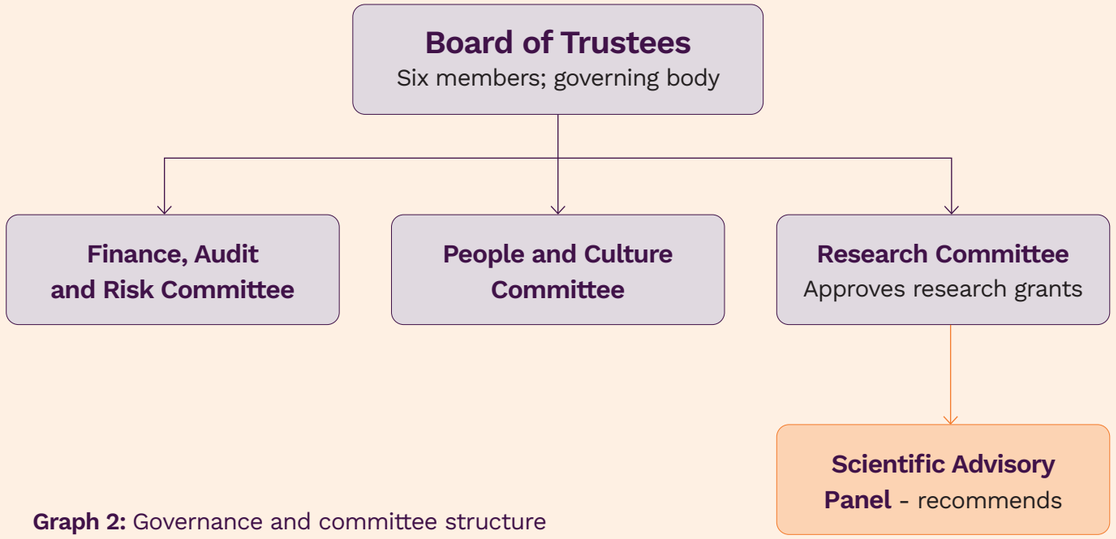
Public benefit

The Trustees continue to give due regard to the public benefit provided by the charity in relation to its charitable purposes, as set out in the objects above, and have given due consideration to the relevant guidance issued by the Charity Commission. The Trustees will continue to ensure that the activities which promote the charitable objects above are applied to provide public benefit.

Board of Trustees

The governing body of the charity is the Board of Trustees, which has six members (2024: five). Under the Articles of Association, there must be a minimum of three Trustees, and the Trustees are the only members of the charity. The Trustees of the charity also act as the Directors of the charitable company for the purposes of company law. The Board meets at least three times a year, together with the Chief Executive and other senior management where appropriate.

The charity has three committees — the Finance, Audit and Risk Committee, the People and Culture Committee, and the Research Committee — which are subcommittees of the Board. Each meets at least quarterly and comprises a combination of Trustees, staff, external advisers and specialised volunteers where required. Each committee includes at least one Trustee, and its deliberations are reported regularly to the Board. Each committee draws to the attention of the Board any urgent issues that require authorisation, disclosure or action, and escalates urgent matters outside the Board meeting schedule. The charity is in the process of establishing further committees and expanding its Board membership to achieve a holistic representation for the charity.



Graph 2: Governance and committee structure

Research Subcommittee

The Research Subcommittee acts as the trustee-led strategic governance committee for research, and was established in late 2025. Its role is to provide strategic oversight, assurance and recommendations to the Board. This includes decisions related to research strategy and portfolio direction, and major strategic partnerships and co-funding opportunities. Funding decisions requiring scientific assessment are made based on recommendations from the Scientific Advisory Panel.

Scientific Advisory Panel

The Scientific Advisory Panel sits beneath the Research Committee. The Scientific Advisory Panel acts as Children with Cancer UK's independent scientific review committee. Its role is to provide expert assessment and funding recommendations where scientific judgement is required. The Panel is made up of scientific and clinical experts independent of Children with Cancer UK and its Board. Recommendations are made on the basis of scientific quality and pathway to impact, and with consideration to the overall amount of funding available. Assessment criteria are published openly on the charity's website. In line with Association of Medical Research Charities guidelines, we maintain a broad and regularly refreshed panel membership to ensure sufficient diversity and independence of expertise.

The charity is indebted to the members of its Scientific Advisory Panel, who freely give their time and expertise to help drive forward the fight against cancers affecting children and young people. Research into childhood and young people's cancers is a broad field, and the charity aims to reflect that diversity in the membership of the Panel. Dr Christina Halsey continues to chair the Scientific Advisory Panel.

Panel members:

- Professor Christina Halsey (chair)
- Dr Madeleine Adams
- Professor Sue Burchill
- Professor Vincenzo D'Angiolella
- Professor Petra Hamerlik
- Professor Julie Irving
- Dr Lynley Marshall
- Professor Matthew Murray
- Dr Olga Slater
- Professor Zoë Walters

Finance, Audit and Risk (FAR) Committee

The Finance, Audit and Risk Committee sits beneath the Board of Trustees, to ensure the charity looks after the money entrusted to it by donors, families and funders. Trustees on the Committee examine the charity's finances in a depth that a full Board meeting simply cannot match. The Committee reviews the annual financial statements before recommending them for Board approval. The Committee reviews the annual financial statements and audit findings report, watch the reserves position and the investment portfolio closely, and keep the risk register under regular, active review.

Perhaps most importantly, the Committee examines the quarterly management accounts against budget. Where performance has deviated, the Committee insists on understanding this, and that understanding becomes the foundation on bringing back the charity in line with the charity's financial strategy.

The Committee meets every quarter, at least two weeks ahead of the corresponding Board meeting, ensuring that its findings and recommendations properly inform the Board's own deliberations rather than trailing behind them. It is chaired by David Gibbs, who also chairs the Board of Trustees.

People and Culture Committee

The People and Culture Committee remit runs across the full breadth of what it means to be a good employer. It oversees the charity's approach to recruitment, pay and reward, making sure decisions in this area are fair, competitive, and properly benchmarked rather than made on instinct. It keeps a close watch on staff wellbeing and engagement, treating a difficult pulse survey result or a spike in turnover not as background noise but as something worth understanding properly. And it holds direct oversight of safeguarding, and of equality, diversity and inclusion, areas where a charity working with children and families cannot afford to be anything less than rigorous.

None of this is abstract. Where the organisation has been through change, and 2025 was a year that tested the charity's culture as much as its systems, the Committee's job is to ask the harder questions: whether people feel heard, whether leadership has their confidence, and whether the structures in place are actually supporting staff rather than simply existing on paper. Those answers then shape the people strategy the Board signs off on, so that culture is treated with the same seriousness as any other line in the charity's risk register.

The Committee meets quarterly and is chaired by Tamara Ludlow, who also serves as a member of the Board of Trustees.

Trustee appointment and induction

Any person who is willing to act as a Trustee, and who is not disqualified from doing so, may be appointed by a decision of the Trustees. The selection of Trustees is based on the vacancies arising, sympathy with the objects of the charity, and the additional skills and experience that potential new Trustees are able to offer. All Trustees are required to comply with the Trustee Code of Conduct. During the year there were three new appointments to the Board (2024: one), and no Trustees stepped down (2024: three).

Under the Articles of Association, each Trustee retires by rotation at the third Annual Retirement Meeting following the commencement of their term of office, this being the meeting at which the accounts of the charity are adopted. Retiring Trustees may be reappointed; however, a Trustee who has served two consecutive terms is required to take a break from office before being reappointed, save in exceptional circumstances determined by the Trustees. These arrangements ensure an appropriate balance between continuity and the regular renewal of the Board.

Each new Trustee receives the Charity Commission publication 'The Essential Trustee: What you need to know', the most recent published annual report, and other resources deemed necessary to support their appointment. The Chief Executive Officer and Chair offer an induction day to all new Trustees, providing comprehensive information about the operations of the charity.

Management

The Trustees exercise executive responsibility for the governance of the charity and, through the Chair, supervise the management of the charity by the Chief Executive Officer and the Senior Leadership Team. The Trustees retain decision-making on strategic matters, including oversight of the research grants application process and the monitoring of awarded grants. Day-to-day management is delegated to the Chief Executive Officer, who manages the charity within the policy framework and budget approved by the Trustees and reports regularly to the Board, providing management accounts sufficient to explain the financial position of the charity. Senior management carry out the operational running of the charity and the coordination of fundraising appeals and events.

Remuneration

The salaries of Children with Cancer UK staff have been benchmarked against other charities and commercial institutions to ensure that salary levels are market-competitive and sufficient to attract and retain staff of the appropriate calibre. All staff posts are periodically evaluated to ensure that salary levels reflect industry and organisational needs, as well as individual and charity performance. The London Living Wage is applied as a minimum for all new and current staff. When recruiting to a new post, an assessment is made of the requirements of the role in terms of skills, experience, competency and urgency, and the salary is determined on the basis of this assessment and prevailing market conditions.

Salary bands have been set on the basis of external benchmarking, market intelligence from recruitment specialists, and charity sector salary surveys, and are reviewed at least every two years.

No Trustee received any remuneration for acting as a Trustee during the year. As permitted by the Articles of Association, Trustees may be reimbursed reasonable out-of-pocket expenses incurred in carrying out their duties; expenses reimbursed during the year are disclosed in the notes to the financial statements.

Trading subsidiary

Helping Children with Cancer Limited (company number 02807553) is the wholly owned trading subsidiary of Children with Cancer UK. Its principal purpose is to raise funds for the charity, and all taxable profits are donated under Gift Aid. The principal activity of the company is the licensing of the name and logo of the charity for use in corporate sponsorship and commercial agreements, together with royalties from contributions to clinical trials. The trading activities generated a profit for the year of £447,744 (2024: £593,637) which will be paid to Children with Cancer UK under the Gift Aid scheme. At 31 December 2025 the subsidiary held assets of £267,104 (2024: £652,153) and liabilities of £267,004 (2024: £652,053), with funds of £100. The charity also holds the whole of the share capital of Children with Cancer Research Limited (company number 09442350), which is currently dormant.

Related parties

The charity maintains a related party and conflicts of interest policy, which accompanies the Declaration of Interests submissions completed by all Trustees and senior management. In accordance with the Articles of Association, any Trustee with a personal interest in a matter under consideration must declare that interest, withdraw from the relevant part of the meeting, and take no part in the decision. A Conflicts of Interest register is maintained, updated whenever a conflict is declared or identified, and reviewed at least annually.

Investment management

As permitted by the Articles of Association, the Trustees delegate the management of the charity's investments to professional investment managers, who are authorised to provide investment advice under the Financial Services and Markets Act 2000.

The investment policy is set out in writing for the managers by the Trustees; timely reports of all transactions are provided; performance is reviewed regularly; and the policy and delegation arrangements are kept under regular review. Further detail is provided in the Investments section of this report.

FINANCIAL REVIEW AND PERFORMANCE

The Trustees of Children with Cancer UK are pleased to present their Annual Report for the year ended 31 December 2025. This report is prepared under the Charities Act 2011 and the Companies Act 2006, and incorporates the Directors' Report and the Strategic Report required under the 2006 Act, together with the audited financial statements for the year.

The Consolidated Statement of Financial Activities, set out on page 89, presents the combined results of Children with Cancer UK and its trading subsidiary, Helping Children with Cancer Limited.

2025 was a year in which Children with Cancer UK invested in its future so that more children might have one. Against a backdrop of continued economic pressure and global uncertainty, the charity has not only held firm but moved forward: advancing vital cancer research, deepening the support it offers to families, and broadening the ways in which people can give. Behind every figure in these accounts lies a single purpose: to fund the research that brings cures within reach, to stand alongside families through the hardest days of their lives, and to ensure childhood cancer is never out of the public eye

Grant-making policy

Any person who is willing to act as a Trustee, It is the Trustees' policy to maximise the proportion of the charity's charitable output that is achieved through grant-making.

Welfare grants

There is no open application process for welfare grants, and no welfare grants are made to individuals. The Trustees determine which organisations are to be supported.

Research grants

The Trustees aim to award an increasing proportion of the charity's grants to scientific and medical research into cancers affecting children, teenagers and young adults. The charity's Code of Practice adheres to the standards set by the Association of Medical Research Charities of which it is a member. The charity advertises guidelines and invites applications for project grant rounds. Project applications are subject to formal internal and external peer review, followed by scrutiny by the charity's Scientific Advisory Panel, before the Trustees determine which projects to support. The charity also occasionally supports research through other charity partners.

Other grants

Grants to charities that apply for funding are awarded where the applicant can provide services the charity cannot, can deliver them more effectively than the charity could, or has a project suitable for co-funding that makes a meaningful difference to childhood cancer.

Overview of financial performance

The charity delivered a resilient financial performance for the year to 31 December 2025, reporting a net surplus of £2.4m on total income of £17.6m and total expenditure of £16.2m. Liquidity remains robust at £29.3m, supported by stable investment returns and controlled operational cash generation.

£2.4m	£17.6m	£29.3m	£14.2m
Net surplus	**Total income** +2.7% on 2024	**Liquidity** cash & investment portfolio	**Reserves available 2026** under approved framework

The charity's key performance indicators reflect the deliberate investment phase underpinning its growth strategy. Salaries stand at 10.5% of total income, while overheads represent 38% of total income. These ratios are driven by targeted, one-off and growth-related expenditure designed to strengthen income-generation capacity, infrastructure and organisational capability, and to provide appropriate governance headroom during the 2026–2027 investment cycle. Reserves analysis confirms £14.2m available for disbursement in 2026 under the approved framework.

The future

Overall, the charity entered 2026 in a position of financial strength and strategic flexibility. Its immediate priorities are:

- **Build on momentum** sustaining and growing recurring fundraising income across the charity's diversified channels;
- **Realise returns** converting recent investment in infrastructure, research grants, welfare and organisational capability into lasting mission impact;
- **Deploy reserves with purpose** directing reserves towards the greatest possible benefit for children and families, while safeguarding long-term sustainability.

Table 1: **Financial summary, 2025 vs 2024**

	2025 £	2024 £	Change £	Change %
Total income	17,648,750	17,181,640	467,110	2.7%
Total expenditure	16,183,195	14,098,567	2,084,628	14.8%
Grants awarded to third parties	4,784,621	4,302,006	482,615	11.2%
Net gain on investments	938,906	627,118	311,788	49.7%
Net surplus for the year	**2,404,461**	**3,710,191**	**(1,305,730)**	**(35.2%)**
Total funds carried forward	**24,496,256**	**22,091,795**	**2,404,461**	**10.9%**

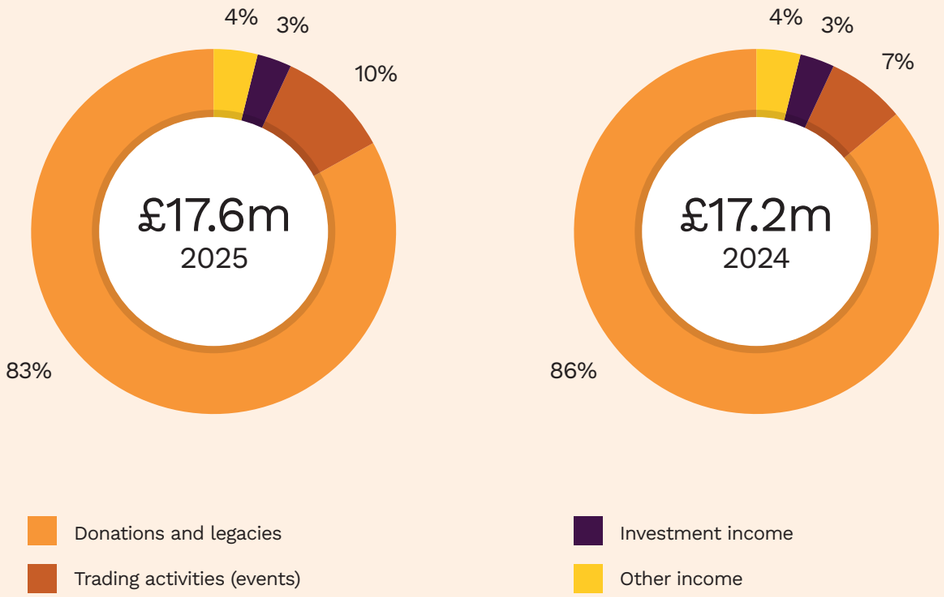
All figures are presented in £ actual. Grants awarded are stated net of £21,859 of adjustments to prior year grants. The net gain on investments is recognised below the income line in the Statement of Financial Activities and bridges total income and expenditure to the reported net surplus.

Income

During 2025, the charity generated total income of £17.6 million (2024: £17.2 million), an increase of 2.7% on the previous year. The strongest growth came from charitable events and gifts in wills, alongside the steadfast generosity of supporters that continues to form the backbone of the charity's work.

- **Donations and legacies** totalled £14.7 million (2024: £14.8 million), broadly level year on year. This stability reflects the enduring loyalty of the charity's supporters and partners. Within this total, gifts left in wills grew strongly to £2.6 million (2024: £2.0 million), an increase of 32% representing profound acts of generosity that allows the charity to plan ambitious, long-term research. The charity recognises that more can be done to widen the donor base, and has accelerated its investment in marketing and communications to grow donor numbers and contributions in the years ahead.
- **Other trading activities** generated £1.7 million (2024: £1.1 million), an increase of 51.8%. This growth reflects an expanded and increasingly ambitious events programme, which has proven highly effective in deepening engagement with corporate partners and the wider public.
- **Income from investments** rose to £607,625 (2024: £568,085), an increase of 7.0%, reflecting disciplined treasury management and a proactive approach to the portfolio. Despite a volatile start to the year driven by geopolitical instability, careful stewardship ensured the charity's returns continued to strengthen through conditions beyond its control.

These results are, above all, a tribute to the charity's people. Through creativity, ambition and a shared determination to succeed, its teams have made Children with Cancer UK a genuinely collaborative organisation: one that turns the generosity of others into real and lasting impact for children and families.

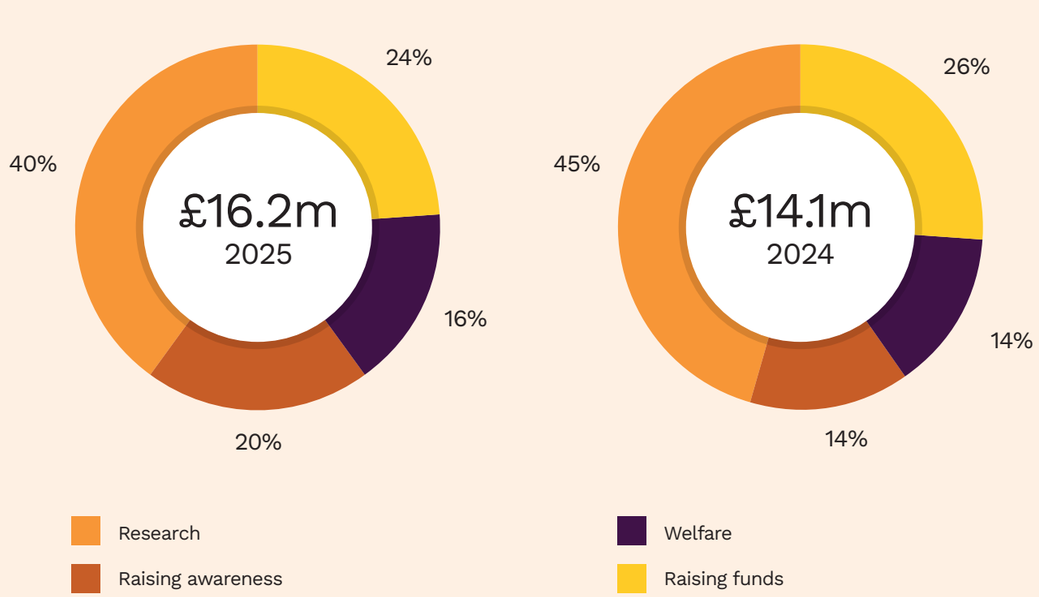


Graph 3 **Composition of income, 2025 vs 2024**

Expenditure

Total expenditure for the year was £16.2 million (2024: £14.1 million), an increase of 14.8%. This rise was the result of a conscious decision by the Trustees to invest in the charity's mission and future capacity, funded from a position of financial strength. Encouragingly, the great majority of this increased spend went directly to charitable purpose: for every pound spent in 2025, **76 pence funded research, welfare and awareness.**

- **Charitable activities** accounted for £12.3 million (2024: £10.7 million), an increase of 14.4%. Research remained the charity's largest commitment at £6.4 million (+10.3%), funding pioneering work at leading universities and hospitals across the country. Welfare grew to £2.6 million (+44.4%), reflecting investment in family support. Raising Awareness rose to £3.3 million (+6.5%), as the Kids Like Us documentary carried the stories of children with cancer to audiences in over 100 countries.
- **Raising funds** cost £3.9 million (2024: £3.4 million), an increase of 15.7%. This is a considered investment in the charity's future income: sustaining the events and fundraising programmes that grew so strongly during the year, and building the capacity to raise more in the years ahead.
- **Staff costs** were £1.9 million (2024: £1.7 million), an increase of 11.8% as the charity strengthened its team to support growth. Even so, salaries represented just 10.5% of total income, a measure of the efficiency with which the charity converts support into impact.



Graph 4 **Composition of expenditure, 2025 vs 2024**

Net movement in funds

The charity recorded a net surplus of £2.4 million for the year (2024: £3.7 million). The reduction compared with the prior year is both expected and deliberate: it reflects the Trustees' decision to increase spending during a planned growth phase, drawing on the charity's financial strength to do more for children and families now, rather than holding funds in reserve.

This surplus includes a gain on investments of £938,906 (2024: £627,118), a 49.7% increase that reflects the resilience of the portfolio and the strength of the charity's investment strategy through a volatile year. Together with disciplined cost control, this performance leaves the charity in a robust financial position at year end.

Financial position

At 31 December 2025, the charity's total funds stood at £24.5 million, up from £22.1 million in 2024 an increase of 11%. This reflects prudent financial management, the successful diversification of the charity's fundraising into events and other income streams, and a strong investment performance.

- **Fixed assets** rose to £24.5 million (2024: £17.9m million), an increase of 36.4%. The principal driver were the transfer from short term cash to investment, and continued outlay on Raines Retreat, the charity's family respite facility in North Yorkshire, which rose by £1.1 million as development progressed. Raines Retreat remains the cornerstone of the charity's commitment to family welfare.
- **Net current** assets stood at £9.3 million (2024: £12.7 million). This planned reduction reflects the deployment of cash from short-term treasury into longer-term investments generating higher returns, while leaving the charity very well placed to meet all its short-term obligations.
- **Creditors due within one year** reduced to £4.9 million (2024: £6.6 million), reflecting the prompt settlement of supplier invoices and an efficient procurement function.
- **Creditors due after more than one year** rose to £9.3 million (2024: £8.6 million), an increase of 8.5%. This represents the welcome growth of the charity's multi-year research grant commitments as its funding programmes expand.

Even with this growth in long-term grant commitments, the charity remains very well positioned to meet its obligations in full while sustaining the momentum of its mission.

Taken together, the 2025 results demonstrate the charity's resilience and its ability to adapt with confidence to a changing environment. On this strong financial foundation, Children with Cancer UK is well equipped to continue funding pioneering research and supporting every child and family who turns to it. The Trustees extend their heartfelt thanks to all the charity's donors, supporters and staff, whose generosity and dedication make this work possible. The charity remains wholly committed to financial stability, transparency and good stewardship, and looks forward with confidence to the progress the year ahead will bring.

Reserves

Of the £24.5 million of reserves held, £24.2 million was held as unrestricted, with restricted reserves of £254k (2024: £423k), as set out in Note 20.

Unrestricted reserves arise where supporters give without placing specific conditions on how their gift is to be used. These funds are therefore available to be applied at the discretion of the Trustees towards any of the charity's charitable objectives. This flexibility is a genuine strength: it allows the Trustees to direct resources to where they will achieve the greatest impact, to respond quickly to the changing needs of the children and families the charity serves, and to sustain its research and welfare commitments through the natural fluctuations of charitable income.



Graph 5 **Total reserves by fund type, 2024 vs 2025**

Purpose of reserves

The charity recorded a net surplus of £2.4 The Trustees are mindful of their role as stewards of these funds and remain committed to managing the charity's reserves prudently. The reserves serve a dual purpose:

- **Operational stability:** a portion of reserves provides a financial buffer, ensuring the charity can continue to operate and meet its commitments in full even during periods of reduced income. This protects the charity from unforeseen financial pressures and gives the children, families and research partners who depend on it the certainty that its support will not waver.
- **Continuity of grant-making:** reserves also underpin the charity's research funding, enabling the Trustees to honour existing multi-year commitments and to fund essential new cancer research, irrespective of short-term fluctuations in income. This is what allows the charity to make the long-term promises that pioneering research depends upon.

Future considerations

The Trustees remain vigilant in monitoring both income levels and operational needs. Following a review, the reserves policy has been revised to release a greater proportion of the charity's cash holdings into research funding — a deliberate decision to put more of the charity's resources to work for children with cancer, sooner. Under the approved framework, £14.2 million has been identified as available for disbursement in 2026, to be deployed with care against future plans, identified risks and the external environment. The Trustees have considered, and will continue to consider, the financial challenges posed by inflationary pressures, changing donor behaviour and wider economic uncertainty when setting the appropriate level of free reserves required to safeguard the charity's long-term sustainability.

The Trustees are confident that the current reserves position, combined with careful financial planning, places the charity in a strong position to meet its strategic objectives while continuing to provide vital support to cancer research and to those affected by childhood cancer.

Looking ahead, the charity is committed to a clear programme of growth and investment:

- **Expanding research funding**
  awarding more grants to advance the search for cures and kinder treatments;
- **Deepening welfare support**
  increasing investment in Raines Retreat and the families it will serve;
- **Building fundraising**
  developing marketing and branding initiatives on a measured “test and expand” basis to grow income sustainably;
- **Strengthening systems**
  integrating the charity’s customer relationship management and finance systems for better decision-making, and adopting new automation of routine tasks to free its people for higher-value work;
- **Investing in capacity**
  expanding the team and the charity’s supporter-research capability to underpin continued income growth.

Together, these investments position Children with Cancer UK to do more, reach further and fund the research that will change children’s lives in the years to come.

GOING CONCERN

The Trustees have carefully assessed the charity’s ability to continue as a going concern and have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, a period of at least twelve months from the date of approval of these financial statements.

In reaching this conclusion, the Trustees reviewed a range of financial indicators, including cash flow forecasts, liquidity, reserves and the approved budget for the year ahead. At 31 December 2025, the charity held total funds of £24.5 million and maintained liquidity of £29.3 million across cash and its investment portfolio, providing substantial cover for its operational commitments and its multi-year grant obligations. As part of the assessment, the Trustees evaluated the principal risks to the charity’s finances, including fluctuations in income from donations and investments, inflationary pressures and unforeseen operational challenges.

While the broader economic environment remains uncertain, the charity rests on a resilient financial foundation. A diversified mix of income streams, the steadfast support of donors and partners, and the responsible stewardship of resources have together delivered consecutive years of surplus and healthy unrestricted reserves. This strength enables the charity to continue funding essential research, support services and capital projects without interruption.

The charity’s income strategy continues to perform well, underpinned by committed individual donors, enduring corporate relationships and grant-making organisations. Operational discipline has allowed the charity to control costs effectively and to plan with confidence, while regular scenario testing and sensitivity analysis ensure it remains responsive to emerging risks and able to adapt where necessary.

Taking all of these factors into account, the Trustees have concluded that there are no material uncertainties that may cast significant doubt on the charity’s ability to continue as a going concern. Accordingly, the financial statements have been prepared on the going concern basis.

INVESTMENTS

In accordance with the charity's Memorandum of Association and its Investment Policy, the Trustees are authorised to invest funds in a variety of ways, following professional advice where appropriate. This approach ensures that investments remain well-diversified, suitable to the charity's needs, and aligned with its long-term objectives and risk tolerance.

Investment objectives

The overarching aim of the charity's investment strategy is to support its charitable activities, particularly the funding of vital research, while maintaining financial resilience.

The specific objectives are:

- **Generate sustainable returns**
  to achieve a total return in the region of CPI +3% per annum over the long term, within a low-to-medium risk tolerance.
- **Enable grant funding**
  investments must support the charity's capacity to award research grants, while seeking capital growth and protection against inflation.
- **Preserve real capital value**
  ensuring that invested funds retain their value in real terms, taking account of inflation and other economic factors.

Current investment portfolio

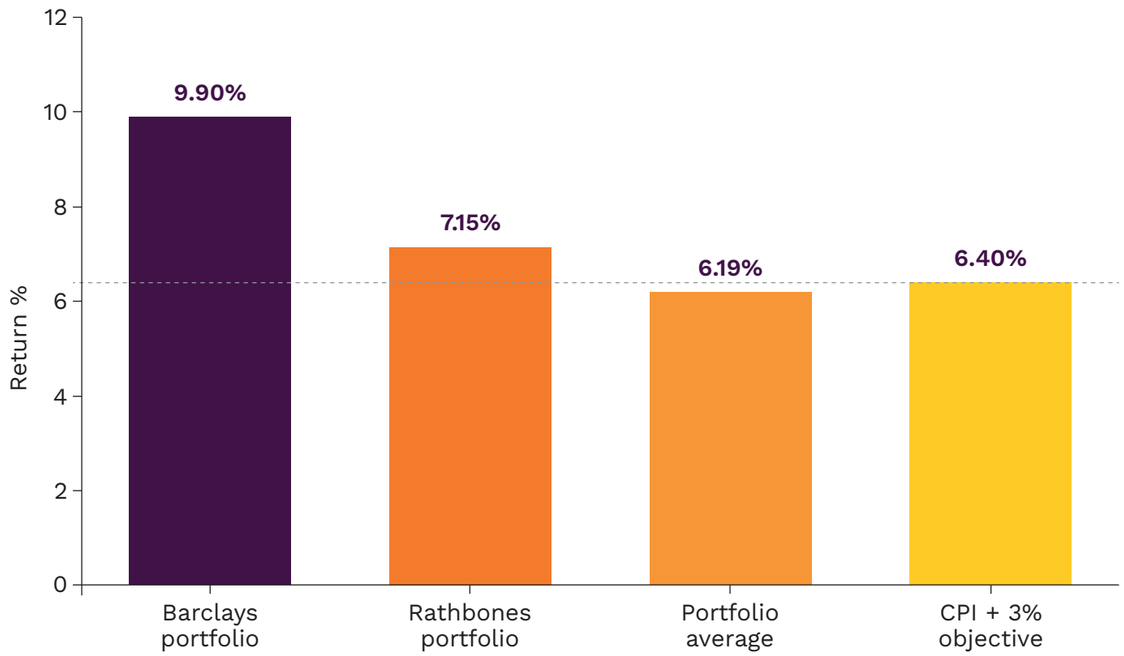
At 31 December 2025, the charity's investment assets comprised a long-term investment portfolio of £18.6 million, managed by Barclays Investment Managers and Rathbones Wealth & Investment, together with £8.4 million held in short-term, fixed-term deposits to meet near-term operational and grant-related cash requirements. Alongside cash balances, this gave the charity total liquidity of £29.3 million at the year end. The portfolio remains appropriately diversified across asset classes and managers, in line with the charity's risk framework and liquidity needs.

Investment strategy and risk management

The Trustees continue to implement a disciplined investment strategy guided by the following principles:

- **Diversification**
  investments are spread across different asset classes and managers to reduce risk and enhance potential returns. The charity uses Barclays Investment Managers and Rathbones Wealth & Investment to manage its long-term funds, ensuring professional oversight and diversification.
- **Liquidity and risk alignment**
  funds earmarked for short-term obligations, particularly grant commitments, are held in instant-access, capital-secure deposits, ensuring they remain readily available and protected from market fluctuations. The charity uses United Trust Bank and NatWest Bank for this purpose.
- **Ongoing monitoring and governance**
  investment performance is reviewed regularly against agreed benchmarks. The strategy is subject to periodic review by the Finance, Audit and Risk Committee, with oversight from the Board of Trustees, to ensure it remains fit for purpose in evolving economic conditions.

During 2025, the portfolio performed well, delivering returns within the defined risk parameters. Barclays delivered a return of 9.9% and Rathbones 7.15% on the long-term portfolio, an average of 6.19%, set against the charity's CPI +3% objective (CPI of 3.4%).



Graph 6 **Investment Returns by Manager vs CPI +3% Objective, 2025**

Looking ahead, the charity is actively exploring opportunities to enhance returns through potential reallocation to higher-performing funds, while maintaining appropriate diversification and prudent risk controls.

Cash management and grant liabilities

As part of its cash management approach, the charity maintains sufficient liquidity to cover fluctuating operational needs and its anticipated grant liabilities. At the year end, grant commitments falling due after more than one year stood at £9.3 million (2024: £8.6 million), with a further £4.1 million due within one year. All short-term funds are managed conservatively, with capital preservation as the primary objective, recognising their role in fulfilling these future commitments.

Forward outlook and strategic alignment

The Trustees remain committed to an investment policy that balances the need for capital growth with the operational requirements of liquidity and financial prudence. The policy is reviewed regularly to reflect changes in market conditions, macroeconomic trends and the charity's evolving strategic priorities; the most recent review was completed in January 2026. By maintaining a structured and agile investment approach, underpinned by strong governance and expert advice, the charity is well positioned to deliver on its mission — funding ground-breaking research and supporting children with cancer — while safeguarding its long-term financial sustainability.

RISK AND **INTERNAL CONTROL**

Governance and oversight

The Trustees have overall responsibility for ensuring that Children with Cancer UK maintains a robust and proportionate system of internal control, covering both financial and operational activities. This framework is designed to safeguard the charity's assets, support the delivery of strategic objectives, and ensure resources are used effectively, efficiently, and in compliance with all applicable laws and regulations. The Board is fully committed to protecting the charity from fraud, financial mismanagement, data breaches and other risks that could compromise its mission, reputation or operational effectiveness.

Key areas of internal control

Safeguarding of assets

Comprehensive measures are in place to prevent the unauthorised use, loss or misappropriation of assets. These include secure handling and banking of donations; professional management of investments with Trustee oversight; authorisation protocols for significant transactions; and periodic reconciliation and physical asset verification. All investment portfolios are managed by FCA-regulated firms, with performance and risk reviewed regularly against agreed mandates.

Financial accuracy and transparency

The charity maintains a robust financial control environment to ensure the reliability of internal and external financial information. Key processes include the maintenance of complete and accurate accounting records; regular bank reconciliations and review of income and expenditure reports; and compliance with the Charities SORP and relevant UK accounting standards. All financial reporting used for strategic decision-making undergoes rigorous review to ensure clarity, completeness and timeliness.

Legal and regulatory compliance

The charity complies with all statutory and regulatory requirements relevant to its operations, including those relating to charity law, data protection, fundraising and employment. Trustees and key staff receive regular updates and training to remain informed of legislative changes and sector expectations.

Risk management framework

Risk identification and assessment

Risks are regularly identified and assessed across all areas of activity — strategic, operational, financial, reputational and compliance. Specific focus is given to grant and research funding risks; fundraising volatility; external economic and regulatory changes; information-technology security and data protection; and safeguarding and staff conduct. Each identified risk is assessed on the basis of likelihood and impact and is recorded in a central risk register.

Mitigation and monitoring

Risk mitigation strategies include segregation of duties and authorisation thresholds; insurance cover for key operational and liability exposures; oversight by the Finance, Audit and Risk Committee; and regular internal and external audit activity to test the effectiveness of controls. The risk register is reviewed quarterly and updated to reflect emerging risks and actions taken.

Fraud and safeguarding controls

The charity operates a zero-tolerance approach to fraud and safeguarding breaches. Key measures include a formal Whistleblowing Policy; clear escalation procedures for concerns; periodic fraud risk reviews; ongoing staff training on safeguarding principles and ethical behaviour; and the prompt investigation of any reported incidents, with appropriate action taken.

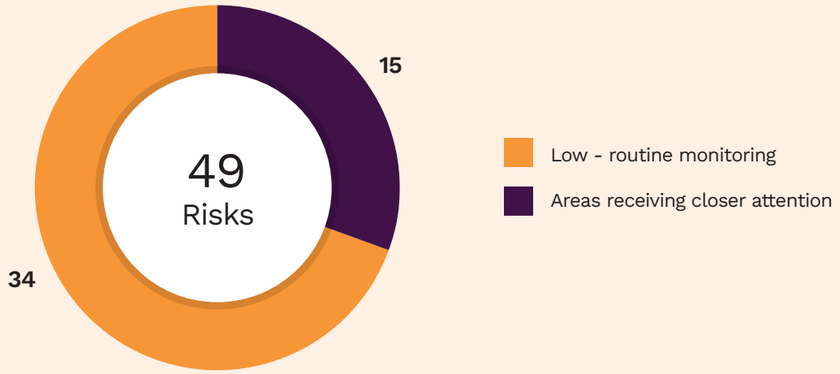
Continuous improvement and assurance

While no system of internal control can eliminate all risk, the charity's control environment is designed to provide reasonable assurance that key risks are being managed effectively. The Trustees are committed to continuous improvement, and lessons learned from audits, operational reviews and incidents are incorporated into updated procedures, with accountability built into reporting lines. Regular self-assessments and third-party reviews are used to benchmark and strengthen the overall control framework. The Trustees are satisfied that the current internal control and risk management arrangements are appropriate for the scale and complexity of the charity, providing a sound basis for maintaining public trust, protecting assets, supporting strategic delivery, and ensuring the charity continues to operate effectively in pursuit of its mission.

Principal risks and uncertainties

The Trustees recognise that sound risk management is fundamental to delivering the charity's mission and to safeguarding the funds entrusted to it by supporters. The charity maintains a comprehensive risk register covering all areas of its work — including finance, fundraising, research, operations, technology and governance — which is reviewed regularly by the Senior Leadership Team and the Finance, Audit and Risk Committee, and formally considered by the Board.

Each risk is assessed according to its likelihood and potential impact, enabling the charity to prioritise its attention and direct its resources effectively. As illustrated below, the great majority of the charity's risks are assessed as low and are well managed through established controls and routine monitoring. A small number of areas receive closer and more regular attention, and appropriate mitigation plans are in place for each; none gives the Trustees cause for concern about the charity's stability or its ability to deliver its objectives.



Graph 7 **Overview of the Charity's Risk Profile**

The charity faces several principal risks and uncertainties in the current economic climate. These risks are regularly reviewed by the Trustees, and appropriate mitigation strategies are implemented to ensure the continued effectiveness and stability of the charity's operations. The principal areas of focus, and the charity's response to each, are summarised below.

Principal risk	Description and mitigation	Rating
Fundraising	The charity remains reliant on mainstream fundraising income to support its research activities. Income could decline owing to economic pressures, affecting the ability to fund research and maintain reserves. **Mitigation:** diversifying income streams, investing in new fundraising channels, and monitoring the impact of economic conditions on donor behaviour.	Low
Economic climate	Inflationary pressures, geopolitical conflict and the increased cost of living pose risks to operational and financial stability, affecting donor funds, programme delivery costs and investment returns. **Mitigation:** reviewing expenditure, renegotiating contracts and seeking efficiencies.	Low
Regulatory compliance	Compliance with relevant laws and regulations remains a critical focus, including adapting to new requirements such as the forthcoming SORP accounting framework. **Mitigation:** maintaining rigorous internal controls and monitoring regulatory developments.	Low
Infrastructure and operations	The technology used or ways of operating may no longer match the new requirements of the organisation, or external developments may expose vulnerabilities. **Mitigation:** infrastructure and operations are continuously assessed, including for adequacy, cost efficiency and resiliency. Staff receive industry updates from a variety of sources including attendance at conferences to stay on top of current developments. New technologies are thoroughly assessed for suitability before adoption. An AI policy has been created and training provided to all staff.	Low
Charitable impact	Assessing the effectiveness and impact of research funding is crucial. Funding decisions must align with strategic objectives and deliver meaningful outcomes for beneficiaries. **Mitigation:** research grant applications are reviewed by the independent Scientific Advisory Panel before award and funded projects are monitored for progress and outcomes. Other grants and charitable spending decisions are agreed by the Trustees.	Low
Profile and brand	Managing the charity's profile and reputation is essential in a competitive fundraising environment. **Mitigation:** continued investment in marketing initiative to consistently communicates the charity's mission and impact. Established procedures for monitoring for and handling any adverse event, have been created.	Low
Financial	Financial management risks include investment performance and the maintenance of sufficient reserves. **Mitigation:** regular review of the investment strategy to balance returns with acceptable risk.	Low
Governance	The Trustees are ultimately responsible for the internal controls and external strategy of the charity, if they lack the necessary skills or understanding of their role they will not be able to do this. **Mitigation:** the Board increased to broaden available skills, Trustees receive induction and ongoing support, and the recommendations of the independent governance review completed during the year have been implemented.	Low
People and culture	Managing the current staff complement while retaining staff, developing their skills to meet the needs of the charity, and expanding the teams in line with the increased requirements. **Mitigation:** pay is benchmarked against the sector, staff have monthly one-to-ones and development plans, engagement is tracked through surveys.	Medium
Research	Identifying grants that are worth funding within the higher limit set by the charity. **Mitigation:** Grant rounds are advertised openly with published criteria, applications are assessed by the independent Scientific Advisory Panel, and the research strategy is being reviewed during 2026.	Low

Table 2 **Principal Risks, Mitigation and Rating**

Mitigation strategies

The charity's approach to managing risk rests on diversifying its income, maintaining disciplined cost control, reviewing performance continuously, strengthening governance, and keeping its policies and procedures up to date. The Trustees and Senior Leadership Team review the charity's principal risks as a core part of its governance, and remain committed to managing them proactively.

The Trustees are also pleased to report positive progress during the year, including the successful completion of a significant organisational change programme and the further strengthening of the charity's financial management and forecasting. The charity's risk approach is consistent with best practice across the health and medical research sector, benchmarked against guidance from the Charity Commission, the Charity Finance Group and the National Council for Voluntary Organisations.

Financial position and stability

Notwithstanding the risks inherent in its work, the charity remains in a strong and stable financial position. Substantial reserves and a diversified income base provide a solid foundation for managing uncertainty, and robust financial management and forward planning enable the charity to withstand fluctuations and maintain operational stability. There is no indication of financial instability, and the risks identified can be effectively managed through the charity's established processes.

On this secure foundation, the charity looks to the future with confidence, focused on funding pioneering cancer research and supporting the children and families who depend on it. The charity is driven by strong key performance indicators, which reflect its performance and inform decisions as items are identified that require further review.

Trustee and management oversight

The Trustees and Senior Leadership Team regularly review and discuss these principal risks as part of the charity's risk management strategy. They remain committed to addressing these risks proactively to safeguard the charity's mission and ensure its continued success, supporting the mission of funding impactful cancer research and achieving the charity's strategic objectives.

FUNDRAISING **COMPLIANCE**

Children with Cancer UK is committed to high standards of fundraising. The charity is registered with the Fundraising Regulator and complies with the Code of Fundraising Practice and the Fundraising Promise.

The charity complies with all relevant charity, fundraising and data protection legislation. It monitors fundraising activities carried out by staff, volunteers and third-party partners, supported by appropriate due diligence, contractual controls and ongoing oversight.

The charity takes reasonable steps to protect people in vulnerable circumstances and to ensure that fundraising is carried out in a responsible and respectful manner. Supporters are able to manage their communication preferences, and personal data is processed in accordance with the charity's Privacy Policy.

The charity operates a complaints procedure which is regularly reviewed. During 2025, 13 complaints were received (2024: 20), all of which were investigated and used to inform improvements.

STATEMENT OF **TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Children with Cancer UK for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and group will continue in business.

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

Insofar as each of the Trustees of the charitable company at the date of approval of this report is aware, there is no relevant audit information (information needed by the charitable company's auditor in connection with preparing the audit report) of which the charitable company's auditor is unaware. Each Trustee has taken all of the steps that they should have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This Annual Report of the Trustees, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 15th September 2026, including approving in their capacity as company directors the Strategic Report contained therein, and is signed as authorised on its behalf by:

David Gibbs
Chair of Trustees
15th September 2026

INDEPENDENT AUDITOR'S REPORT TO **THE MEMBERS OF CHILDREN WITH CANCER UK**

Opinion

We have audited the financial statements of Children with Cancer UK (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statements 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 FRS 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 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 and parent charitable company 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 group's or 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.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information

contained within the trustees' annual report. 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. 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.

Opinions 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, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' annual report.

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.

We have nothing to report in respect of these matters.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and 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

We have been appointed auditor under the Companies Act 2006 and report in accordance with this 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.

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.

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research, application of cumulative audit knowledge and experience.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011 and employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management, review of minutes of meetings of the Trustees, and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was the potential for management bias in the recognition of legacy income. To address this risk we tested a sample of legacies to evaluate whether the income had been recognised appropriately under the Charities SORP, including a review of post year end correspondence to assess the completeness of legacy income.
- We also identified potential for management bias in the recognition of grant expenditure in the correct accounting period. To address this risk we tested a sample of agreements between the charitable company and its beneficiaries to evaluate whether the expenditure and the corresponding payment or creditor have been recognised appropriately.
- We also identified potential for management bias in the classification of funds between restricted and unrestricted. To address this risk we tested a sample of income and expenditure in the year to assess whether they have been classified appropriately.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair S. Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15th September 2026

30 Churchill Place
London
E14 5RE

CONSOLIDATED FINANCIAL STATEMENTS FOR THE **YEAR ENDED 31 DECEMBER 2025**

Consolidated statement of financial activities for the year ended 31 December 2025
(Incorporating an income and expenditure account)

	Note	Total restricted funds	Total unrestricted funds	Total 2025	Total 2024
		£	£	£	£
Income from:					
Donations and legacies	4	31,316	14,650,164	14,681,480	14,838,053
Other trading activities	4	-	1,722,336	1,722,336	1,134,242
Income from investments		-	607,625	607,625	568,085
Other income		-	637,309	637,309	641,260
Total Income		**31,316**	**17,617,434**	**17,648,750**	**17,181,640**
Expenditure on:					
Raising funds	6	-	3,889,554	3,889,554	3,360,139
Charitable activities	6, 8	199,830	12,093,811	12,293,641	10,738,428
Total Expenditure	6	**199,830**	**15,983,365**	**16,183,195**	**14,098,567**
Net change in investments	14	-	938,906	938,906	627,118
Net (expenditure)/income	9	**(168,514)**	**2,572,975**	**2,404,461**	**3,710,191**
Transfers between funds		**-**	**-**	**-**	**-**
Net movement in funds	9	**(168,514)**	**2,572,975**	**2,404,461**	**3,710,191**
Reconciliation of funds:					
Total funds brought forward		**422,830**	**21,668,965**	**22,091,795**	**18,381,604**
Total funds carried forward	20	**254,316**	**24,241,940**	**24,496,256**	**22,091,795**

The comparative figures for each fund are shown in note 3 to the financial statements.

Balance sheet as at 31 December 2025

Company Number: 4960054

	Note	2025 Group	2025 Charity	2024 Group	2024 Charity
Fixed assets		£	£	£	£
Property	12	4,865,049	4,865,049	3,742,724	3,742,724
Intangible Assets	13	1,085,916	1,085,916	1,479,585	1,479,585
Investments	14	18,569,756	18,569,856	12,751,354	12,751,454
		24,520,721	**24,520,821**	**17,973,663**	**17,973,763**
Current assets					
Debtors and prepayments	15	3,526,702	3,523,891	3,172,781	3,383,447
Cash deposits		8,391,386	8,391,386	-	-
Cash at bank and in hand		2,319,841	2,316,201	16,066,544	15,845,446
		14,237,929	**14,231,478**	**19,239,325**	**19,228,893**
Creditors: amounts falling due within one year					
Grants	16	(4,132,054)	(4,132,054)	(4,554,027)	(4,554,027)
Other	17	(837,026)	(830,675)	(2,004,247)	(1,993,915)
Net current assets		**9,268,849**	**9,268,749**	**12,681,051**	**12,680,951**
Total assets less current liabilities		**33,789,570**	**33,789,570**	**30,654,714**	**30,654,714**
Creditors: amounts falling due after more than one year					
Grants	16	(9,293,314)	(9,293,314)	(8,562,919)	(8,562,919)
Net assets		**24,496,256**	**24,496,256**	**22,091,795**	**22,091,795**
Represented by:					
Unrestricted funds	**20**	**24,241,940**	**24,241,940**	**21,668,965**	**21,668,965**
Restricted funds	**20**	**254,316**	**254,316**	**422,830**	**422,830**

The net surplus for the financial year dealt within the financial statements of the parent charitable company was £2,404,461 (2024: net surplus £3,710,191).

The notes on pages 92 to 109 form part of the financial statements.

Approved and authorised for issue on behalf of the Trustees on 15th September 2026.

David Gibbs
Trustee

Phil Hall
Trustee

Consolidated cash flow statement for the year ended 31 December 2025

		2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	a)	198,767	3,198,824
Cash flows from investing activities:			
Dividends and interest from investments		607,625	568,085
Net additions/(disposals) in the year		(4,918,377)	-
Purchase & Improvements of Fixed Assets		(1,122,325)	(1,246,825)
Purchase of Intangible Assets		(121,007)	(117,349)
Net cash provided by investing activities		(5,554,084)	(796,089)
Change in cash and cash equivalents in the reporting period		(5,355,317)	2,402,735
Cash and cash equivalents at the beginning of the reporting period	b)	16,066,544	13,663,809
Cash and cash equivalents at the end of the reporting period	b)	10,711,227	16,066,544

Notes to the Cash flow Statement

a) Reconciliation of net (expenditure) to net cash flow from operating activities	2025 £	2024 £
Net (expenditure)/income for the reporting period	2,404,461	3,710,191
Adjustments for:		
Dividends, interest and rents from investments	(607,625)	(568,085)
Investment Manager Fees	38,881	38,266
Net Change in investments	(938,906)	(627,118)
Decrease/(increase) in debtors	(353,921)	(406,946)
(Decrease)/increase in creditors	(858,799)	914,168
Amortization Charge for the year	423,375	138,348
Revaluation of assets	91,301	-
Net cash provided by (used in) operating activities	198,767	3,198,824

b) Analysis of cash and cash equivalents	01-Jan-25	Cashflow	31-Dec-25
	£	£	£
Cash at bank and in hand	11,176,934	(8,857,093)	2,319,841
Cash held as short term investments	4,889,610	3,501,776	8,391,386
Cash held as long term investments	-	-	-
Cash and cash equivalents at the end of the reporting period	**16,066,544**		**10,711,227**

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

1. Charity Information

Children with Cancer UK is limited by guarantee with no share capital (registered number 4960054), which is incorporated in England and Wales and domiciled in the UK. The address of the registered office is 21-27 Lamb's Conduit Street, London, WC1N 3NL. It is also a registered charity (registered number 298405) and as such is a non-profit making organisation. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the historical cost basis of accounting, as modified by the revaluation of investments, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities SORP (FRS 102) and the accounting policies set out below.

The charity 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 note(s).

Children with Cancer UK is the ultimate parent company. It has two subsidiaries - Helping Children with Cancer Limited and Children with Cancer Research Limited. Children with Cancer UK owns the whole of the share capital of Helping Children with Cancer Limited, a company registered in England and Wales, number 2807553. It also holds 100% of the share capital of Children with Cancer Research Limited, a company registered in England and Wales, number 09442350 which is currently dormant.

The financial statements of the charity and its active subsidiary company are consolidated, on a line-by-line basis, to produce the Group financial statements. The consolidated entity is referred to as 'the Group'. No separate Statement of Financial Activities has been prepared for the charity as permitted by Section 408 of the Companies Act 2006. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments.

b) Preparation of the accounts on a going concern basis

The Trustees have assessed the charity's ability to continue as a going concern and are confident that it remains financially sustainable over the foreseeable future, a period of at least 12 months from the date of approval of these financial statements.

c) Financial Instruments

The charity 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 amortised cost.

Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits together with the group's trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the group's short- and long-term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including cash held as part of the investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within the Statement of Financial Activities. Investments in subsidiary undertakings are held at cost less impairment.

d) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Residuary legacies – The charity recognises residuary legacies once probate has been granted which therefore requires an estimation of the amount receivable.

e) Functional/presentational currency

The functional currency of the charity and its subsidiary is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity/group operates. The consolidated financial statements are also presented in pounds sterling.

f) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

g) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income in the form of appeals, committed giving, sports events and community fundraising income is recognised in the period of receipt. Income received in advance of an event or lottery is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

For the purposes of these financial statements, only legacy income where entitlement was established on or before May 31st has been included, after this date it is treated as a post year-end event and will be recognised in the following financial year.

Income arising from corporates and trusts is recognised in the period in which the charity has entitlement to the income.

Income from trading activities is recognised in the period in which the service has been provided or product sold.

Investment income from dividends and interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest received or receivable from the Bank.

Government grants are recognised on the performance model, when the Charitable Company has complied with any conditions attaching to the grant and the grant will be received.

h) Expenditure and basis of allocation of costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and the majority is directly attributable to specific activities. Other indirect costs are apportioned to activities in accordance with staff activity and an assessment of where the resources have been applied.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants to third parties are included in the SOFA when approved by the Trustees when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.

Support costs include governance costs which are costs incurred to manage the charity in compliance with constitutional and statutory requirements and the direct expenditure and overhead costs relating to the appeals and fundraising functions. They also include the allocation of costs incurred to support and co-ordinate fundraising activities. These costs are allocated across the categories of charitable activities and the basis of this cost allocation has been explained in note 7 of the financial statements.

Expenditure on raising funds includes expenditure specifically incurred for fundraising purposes. This constitutes a mixture of directly attributable costs and apportionment.

i) Fixed assets

Tangible and Intangible fixed assets costing more than £10,000 are capitalised. Depreciation and amortisation are charged on fixed assets on a straight basis based on the expected useful life of the asset, once it has come into use.

The useful lives of the assets in use at year end are as follows:

Kids Like Us Documentary - 44 months

Website - 48 months

j) Pension scheme

Eligible employees are enrolled onto a Grouped Stakeholder Pension Plan provided by Scottish Widows. During 2025, the charity made a contribution of at least 5% of salary per month to the stakeholder pension scheme for all eligible employees serving for more than three months who elected to take advantage of this benefit. The amount charged to the statement of financial activities in respect of pension costs is the contribution payable during the year.

k) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

l) Gifts in kind

Gifts in kind and donated goods and services are recognised in the accounts when the benefit to the charity is reasonably quantifiable and measurable. The value is the price the charity estimates it would pay should it purchase equivalent goods or services.

The estimated valuation of gifts in kind is based on the value of the contribution to the charity, or the valuation the charity would have had to pay to acquire the goods or services. A corresponding amount is recognised within expenditure in the period of receipt.

m) Private medical insurance

Permanent employees employed prior to 2020 were entitled to join the Group Private Medical Insurance Scheme provided by Bupa. In 2025, the charity paid a premium based on the employee's ages per month for all employees receiving benefit.

The amount charged to the statement of financial activities in respect of private medical insurance is the contribution payable during the year.

3. Consolidated statement of financial activities for the year ended 31 December 2024

	Note	Total restricted funds	Total unrestricted funds	Total 2024
		£	£	£
Income from:				
Donations and legacies	4	732,833	14,105,220	14,838,053
Other trading activities	4	-	1,134,242	1,134,242
Income from investments		-	568,085	568,085
Other income		176,495	464,765	641,260
Total Income	**20**	**909,328**	**16,272,312**	**17,181,640**
Expenditure on:				
Raising funds	6	-	3,360,139	3,360,139
Charitable activities	6, 8	486,498	10,251,930	10,738,428
Total Expenditure	**6**	**486,498**	**13,612,069**	**14,098,567**
Net change in investments	14	-	627,118	627,118
Net (expenditure)/income		**422,830**	**3,287,361**	**3,710,191**
Transfers between funds		-	-	-
Net movement in funds		**422,830**	**3,287,361**	**3,710,191**
Reconciliation of funds:		-	-	-
Total funds brought forward		**-**	**18,381,604**	**18,381,604**
Total funds carried forward	**20**	**422,830**	**21,668,965**	**22,091,795**

4. Income

	2025 £	2024 £
Donations and legacies		
Appeals and associated donations (see below)	3,071,386	4,086,475
Committed giving	2,723,367	2,860,037
Sports events	4,458,857	4,020,656
Legacies (see contingent asset below)	2,640,120	1,993,300
Corporate and trust donations	926,830	1,269,595
Community fundraising	860,920	607,990
	14,681,480	**14,838,053**
Other trading activities		
Events	1,722,336	1,134,242
	1,722,336	**1,134,242**

Contingent asset – legacy income

As at 31 December 2025, the charity had been notified of a further 74 (2024: 65) residuary and pecuniary legacies which have not been recognised as income in the Statement of Financial Activities as they do not meet the criteria as detailed in the accounting policies. These legacies have an estimated value of £3,462,324 (2024: £1,496,708) which has not been accrued.

5. Lottery income

As part of the charity's Gambling Commission Licence (Non-Remote Licence - 000-004700 -N-306402-010) (Remote Licence – 000-004700-R-308531-010), during the year the charity has operated three lotteries, a weekly lottery and charity scratch card.

The following ticket sales were received for each lottery where the draw was held in 2025:

Lottery income

	Ticket sales £
Weekly Lottery	390,874
Christmas Raffle (draw 13h January 2025)	226,423
Spring Raffle (draw 30th May 2025)	176,469
Summer Raffle (draw 19th September 2025)	172,033
Total	**965,799**

The Christmas Raffle spans two accounting periods. Although the draw took place during the current accounting period, the closing date was 06 January 2025 and most ticket sales were received in the previous accounting period. All other ticket sales were received during 2025 only. All ticket sales have been included within the total income for 2025 and 2024.

In line with the requirements under Social Responsibility code provision 4.3.1 of the Licence Conditions and Codes of Practice of the Gambling Act 2005 the following section details the percentage of lottery proceeds returned to the purposes of the society (Children with Cancer UK) from the lotteries promoted in 2025.

Lottery type	Lottery Name	Percentage proceeds returned to Charity %
Managed directly by Children with Cancer UK	Weekly Lottery	50%
Managed directly by Children with Cancer UK	Children with Cancer Grand Draw	53%
Total		**52%**

6. Total expenditure

	Staff Costs £	Direct Costs £	Support and Governance £	2025 Total £
Expenditure on Raising funds				
Fundraising Costs	772,833	2,345,273	771,448	3,889,554
Expenditure on Charitable activities				
Research	348,613	5,661,998	417,877	6,428,488
Welfare	264,160	2,035,423	298,132	2,597,715
Raising Awareness	466,765	2,242,854	557,819	3,267,438
	1,079,538	**9,940,275**	**1,273,828**	**12,293,641**
Total expenditure	**1,852,371**	**12,285,548**	**2,045,276**	**16,183,195**

	Staff Costs £	Direct Costs £	Support and Governance £	2024 Total £
Expenditure on Raising funds				
Fundraising Costs	640,842	2,080,548	638,749	3,360,139
Expenditure on Charitable activities				
Research	306,062	5,217,553	307,930	5,831,545
Welfare	245,742	1,340,793	237,930	1,824,465
Raising Awareness	463,208	2,172,971	446,239	3,082,418
	1,015,012	**8,731,317**	**992,099**	**10,738,428**

7. Support costs

Support costs are split as follows:

	Office Admin £	Management & Governance £	Finance, IT & HR £	Comms & Marketing £	2025 Total £
Expenditure on Raising funds					
Fundraising Costs	124,614	135,667	352,788	158,379	771,448
Expenditure on Charitable activities					
Research	67,500	73,488	191,099	85,790	417,877
Wellness	48,158	52,430	136,338	61,206	298,132
Raising Awareness	90,105	98,099	255,095	114,520	557,819
	330,377	**359,684**	**935,320**	**419,895**	**2,045,276**

	Office Admin £	Management & Governance £	Finance, IT & HR £	Comms & Marketing £	2024 Total £
Expenditure on Raising funds					
Fundraising Costs	144,641	93,740	265,094	135,274	638,749
Expenditure on Charitable activities					
Research	69,729	45,189	127,798	65,214	307,930
Wellness	53,878	34,917	98,746	50,389	237,930
Raising Awareness	101,048	65,487	185,199	94,505	446,239
	369,296	**239,333**	**676,837**	**345,382**	**1,630,848**

Indirect, support and governance costs are allocated on a per person basis to staff in the office. The time spent by each staff member on every activity of the charity is allocated on a month-by-month basis throughout the year. Support and staff costs are then allocated to the various charitable activities based on this staff time basis.

8. Costs of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support and governance costs £	2025 Total £	2024 Total £
Research	1,913,183	4,097,428	417,877	6,428,488	5,831,545
Welfare	1,781,108	518,475	298,132	2,597,715	1,824,465
Raising Awareness	2,584,619	125,000	557,819	3,267,438	3,082,418
	6,278,910	**4,740,903**	**1,273,828**	**12,293,641**	**10,738,428**

9. Net Income/expenditure for the year

	2025 Total £	2024 Total £
Net Income/Expenditure for the year is stated after charging/(crediting):		
External Audit Fees:		
Children with Cancer UK	38,500	37,500
Helping Children with Cancer Ltd	4,500	4,410
Other services from external auditor – tax advisory		
Children with Cancer UK	2,700	2,630
Helping Children with Cancer Ltd	950	935

10. Staff costs

	2025 £	2024 £
Salaries and wages	1,570,155	1,417,399
National Insurance	188,409	143,458
Pension	91,371	86,019
Private Medical Insurance	2,437	8,978
	1,852,372	**1,655,854**

The number of employees whose remuneration fell within the following bands is set out below:

Salary Range	2025 £	2024 £
£80,000-£90,000	2	-
£70,000-£80,000	1	1
£60,000-£70,000	4	3

There have been eight (2024: 9) positions that have formed part of the senior leadership team during 2025. The total remuneration including pension contributions for the senior leadership team amounts to £812,992 (2024: £767,999).

During the year there were no (2024: two) redundancy, termination or settlement payments made totalling £nil (2024: £30,000).

The average weekly number of contracted employees during the year was as follows:

	2025 No.	2024 No.
Charitable Activities	3	2
Raising Funds	21	24
Support, Governance, Operations and Administration	18	16
	42	**42**

One Trustee received £60 in reimbursement for travel expenses during the year (2024: £80 of travel expenses).

11. Results of parent charity

	2025 £	2024 £
Total income	17,641,284	17,191,182
Total expenditure	(16,175,730)	(14,108,109)
Unrealised gains/(Loses)	938,906	627,118
Net (expenditure)/Income	**2,404,461**	**3,710,191**

12. Property

The balance of £4.9m relates to a property addition in 2022 and related works in progress. No depreciation has been charged as it was an asset under construction, with works completed in March 2026.

	2025 'Raines Retreat' Property £	2024 'Raines Retreat' Property £
Cost at 1st Jan	3,742,724	2,495,899
Additional works in progress	1,122,325	1,246,825
Depreciation	-	-
Cost at 31st Dec	**4,865,049**	**3,742,724**

There was no further capital committed at year end.

13. Intangible assets

The Intangible asset relates to production of the Kids Like Us documentary film made available on Sky in 2025, and the development of a new charity website launched in 2025. The development of the software tools for improving fundraising are continuous so are not being recognized as an asset.

	Kids Like Us Documentary £	New Website Development £	Software Development £	2025 Total £
Cost at 1 January 2025	1,521,832	4,800	91,301	1,617,933
Additions	-	121,007	-	121,007
Cost at 31 December 2025	1,521,832	125,807	91,301	1,738,940
Revaluation	-	-	(91,301)	(91,301)
Accumulated amortisation at 1 January 2025	(138,348)	-	-	(138,348)
Amortisation charged in year	(415,045)	(8,330)	-	(423,375)
Accumulated amortisation at 31 December 2025	(553,393)	-	-	(553,393)
Net book value at 31st December 2025	**968,439**	**117,477**	**-**	**1,094,246**
Net book value at 31st December 2024	**1,383,484**	**4,800**	**91,301**	**1,479,585**

There are no further capital commitments at year end relating to these projects.

14. Investments

	2025 £	2024 £
Listed investments (see below)	18,569,756	12,751,354
Cash deposits held as long-term investment	-	-
	18,569,756	12,751,354
Market value of listed investments at 1 Jan	**12,751,354**	**12,162,502**
Additions to investment portfolio	4,918,377	-
Investment manager fees	(38,881)	(38,266)
Net Investment gain/(loss)	938,906	627,118
Market value of listed investments at 31 Dec	**18,569,756**	**12,751,354**
Listed Investments comprise the following:		
Multi class and other investments	18,569,756	12,751,354
Total listed investments at 31 Dec	**18,569,756**	**12,751,354**

	2025 £	2024 £
Total Investments are listed in:		
United Kingdom	6,238,086	2,613,388
Overseas	12,331,670	10,137,966
	18,569,756	**12,751,354**

Current asset investments

	2025 £	2024 £
Investments in fixed term deposit accounts	8,391,386	–
	8,391,386	**–**

Investment in subsidiary

The income and expenditure for the year ended 31 December 2025 is as follows:

	2025 £	2024 £
Income	465,396	633,656
Administrative expenses	(17,652)	(40,019)
Profit before gift aid and taxation	**447,744**	**593,637**

The balance sheet for the subsidiary as at 31 December 2025 is as follows:

	2025 £	2024 £
Assets	267,104	652,153
Liabilities	(267,004)	(652,053)
Reserves	**100**	**100**

The charity also holds 100% of the share capital of Children with Cancer Research Limited (09442350) which is currently dormant.

15. Debtors

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Amounts due from subsidiary undertakings	-	258,260	-	639,125
Other debtors	248,210	248,210	723,975	722,760
Accrued income	1,683,019	1,419,555	1,167,909	738,069
Prepayments	1,369,911	1,369,911	1,022,071	1,022,071
Taxes and social security	225,562	227,955	258,826	261,422
	3,526,702	**3,523,891**	**3,172,781**	**3,383,447**

16. Grants to third parties

	2025 £	2024 £
Outstanding liabilities at the start of the year	**13,116,946**	**12,997,055**
Awarded during the year (note 23):		
Research	4,119,287	4,354,500
Welfare	518,475	125,000
Raising awareness	125,000	125,000
Total third party grants before adjustments	**4,762,762**	**4,604,500**
Under/over spends and adjustments on previous grant awards	21,859	(302,494)
Total third party grants	**4,784,621**	**4,302,006**
Paid during the year	(4,476,199)	(4,182,115)
Outstanding liabilities at the end of the year	**13,425,368**	**13,116,946**
Grants falling due within one year	4,132,054	4,554,027
Grants falling due after more than one year	9,293,314	8,562,919
	13,425,368	**13,116,946**

17. Creditors: amounts falling due within one year

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Accruals and deferred income	791,563	785,213	2,004,247	1,993,915
Amounts due to subsidiary	-	-	-	-
Taxes and social security	45,463	45,463	-	-
	837,026	**830,676**	**2,004,247**	**1,993,915**
Grants payable	4,132,054	4,132,054	4,554,027	4,554,027
	4,969,080	**4,962,730**	**6,558,274**	**6,547,942**

18. Deferred income

Deferred income comprises income received in advance for entries to our weekly lottery.

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Balance as at 1 January	**36,636**	**36,636**	**31,208**	**31,208**
Amount released to income	(36,636)	(36,636)	(31,208)	(31,208)
Amount deferred in year	241,841	241,841	36,636	36,636
Balance as at 31 December	**241,841**	**241,841**	**36,636**	**36,636**

19. Analysis of net assets between funds

As at 31 December 2025	2025 Group Restricted funds £	2025 Group Unrestricted funds £	2025 Group Total funds £	2024 Group Unrestricted funds £
Fixed assets	-	24,520,721	24,520,721	17,973,663
Net current assets	254,316	9,014,533	9,268,849	12,258,221
Creditors falling due after more than one year	-	(9,293,314)	(9,293,314)	(8,562,919)
Net assets at the end of the year	**254,316**	**24,241,940**	**24,496,256**	**21,668,965**

As at 31 December 2024	2024 Group Restricted funds £	2024 Group Unrestricted funds £	2024 Group Total funds £	2023 Group Unrestricted funds £
Fixed assets	-	17,973,663	17,973,663	16,158,985
Net current assets	422,830	12,258,221	12,681,051	8,628,733
Creditors falling due after more than one year	-	(8,562,919)	(8,562,919)	(6,406,114)
Net assets at the end of the year	**422,830**	**21,668,965**	**22,091,795**	**18,381,604**

20. Statement of funds

Year ended 31 December 2025	Balance at 1 January £	Total Income £	Total Expenditure £	Transfers & Investment gains/losses £	Balance at 31 December £
Restricted funds					
a) Anonymous donation	225,000	-	-	-	225,000
b) Anonymous donation	150,000	-	(150,000)	-	-
c) Ladbrokes	47,830	18,009	(47,830)	-	18,009
d) Children's Leukemia Research Foundation	-	11,307	-	-	11,307
Other Restricted	-	2,000	(2,000)	-	-
Total Restricted funds	**422,830.00**	**31,316**	**(199,830)**	**-**	**254,316**
Total Unrestricted funds	**21,668,965**	**17,617,434**	**(15,983,365)**	**938,906**	**24,241,940**
Total funds	**22,091,795**	**17,648,750**	**(16,183,195)**	**938,906**	**24,496,256**

Year ended 31 December 2024	Balance at 1 January £	Total Income £	Total Expenditure £	Transfers & Investment gains/losses £	Balance at 31 December £
Restricted funds					
e) Discretionary Trust of Bertha Everitt	-	300,000	(300,000)	-	-
a) Anonymous donation	-	225,000	-	-	225,000
b) Anonymous donation	-	150,000	-	-	150,000
f) The Medical Research Council	-	176,495	(176,495)	-	-
c) Ladbrokes	-	47,830	-	-	47,830
Other Restricted	-	10,003	(10,003)	-	-
Total Restricted funds	**-**	**909,328**	**(486,498)**	**-**	**422,830**
Total Unrestricted funds	**18,381,604**	**16,272,312**	**(13,612,069)**	**627,118**	**21,668,965**
Total funds	**18,381,604**	**17,181,640**	**(14,098,567)**	**627,118**	**22,091,795**

The restricted funds comprise donations that were to be spent on specific causes and projects.

a) Anonymous donation towards running costs at Raines Retreat.

b) Anonymous donation towards raising awareness with a display at the RHS Chelsea Show.

c) Ladbrokes, funding provided for causes in Ireland and Northern Ireland.

d) Children's Leukemia Research Foundation for research into childhood leukemia.

e) Discretionary Trust of Bertha Everitt provided funding towards Raines Retreat.

f) The Medical Research Council, government grant funding for individual projects, reinvested back into research budget.

21. Related party transactions

Tamara Ludlow, who was appointed as a Trustee on 30 June 2025, is a partner of Simons Muirhead Burton. After she joined the board, the charity incurred expenditure of £81,926 with the firm in respect of legal services. All transactions were conducted on normal commercial terms, and at the year-end there were no amounts owed to or by the firm.

During the year, the charity awarded grant funding to other charities, two of which had connections to Trustees: £250,000 to Alice's Arc in support of research into rhabdomyosarcoma and support for affected families, Sara Wakeling, who was appointed as a Trustee of the charity on 10 January 2025, is Co-Founder and Chief Executive of Alice's Arc; £250,000 to Solving Kids' Cancer UK in support of its neuroblastoma parent conference, Nick Bird, who was appointed as a Trustee of the charity on 18 June 2025, is also a Trustee of that organisation.

Both grants were awarded under the charity's normal grant-making process and on its standard grant terms. In each case the Trustee concerned declared their interest and took no part in the decision to award the grant, in accordance with the charity's conflicts of interest policy. Both grants were paid in full during the year and no amounts were outstanding at 31 December 2025.

During the year, the charity paid the cost of an item auctioned at a charity auction, to Trustee Phil Hall for £8,000. The transaction was conducted at fair value on the same terms as would apply to any other purchaser, and at the year-end there were no amounts owed to or by him.

Other than the transactions noted above, and transactions with the charity's wholly owned trading subsidiary, there were no other related party transactions during 2025.

A management fee of £5,000 (2024: £5,000) has been charged to the trading subsidiary for use of the charity's trademarks and a further £5,187 (2024: £4,542) for the use of charity staff (calculated on the basis of time charged to subsidiary activity by the employee). As of 31 December 2025, £258,260 (2024: £639,125) owed to the charity from the trading subsidiary.

22. Financial instruments

The financial statements include the following in respect of items:

	2025 £	2024 £
Financial assets measured at fair value	18,569,756	12,751,354
Total interest income for financial assets held at fair value	76,523	52,133

23. Grants to third parties

Grants awarded to third parties during the year	Research 2025 £	Welfare 2025 £	Raising awareness 2025 £	Total 2025 £
Spread a Smile	-	250,000	-	250,000
Solving Kids' Cancer UK	125,000	-	125,000	250,000
Bone Cancer Research Trust	125,000	125,000	-	250,000
Alice's Arc	250,000	-	-	250,000
Azaylia Foundation	250,000	-	-	250,000
CLIC Sargent	-	48,000	-	48,000
Daniella Logum Foundation	-	95,745	-	95,745
CRCTU University of Birmingham – Miss Sarah Pirrie	335,123	-	-	335,123
Imperial College London – Prof Anastasios Karadimitris	349,993	-	-	349,993
University of Cambridge – Prof Suzanne Turner	384,907	-	-	384,907
University of Southampton – Dr Matthew Blunt	316,965	-	-	316,965
University of Birmingham – Dr Maarten Hoogenkamp	207,669	-	-	207,669
Newcastle University – Dr Frederik Van Delft	353,217	-	-	353,217
Alder Hey Children's Hospital NHS Foundation Trust – Prof Shivaram Avula	186,950	-	-	186,950
UCL Great Ormond Street Institute of Child Health – Dr Laura Donovan	343,951	-	-	343,951
University of Bradford – Dr Peter Nicholls	286,841	-	-	286,841
Imperial College London – Dr Anke Nijhuis	266,881	-	-	266,881
UCL Cancer Institute – Dr Rob Sellar	336,792	-	-	336,792
Total grants to third parties	**4,119,287**	**518,475**	**125,000**	**4,762,762**
Grant closures and adjustments	21,859	-	-	21,859
Total grants to third parties	**4,141,146**	**518,475**	**125,000**	**4,784,621**

Note
There were 2 grant adjustments of £21.9k to grants awarded in previous financial years.

23. Grants to third parties (continued)

Grants awarded to third parties during the year	Research 2024 £	Welfare 2024 £	Raising awareness 2024 £	Total 2024 £
Solving Kids' Cancer UK	125,000	-	125,000	250,000
Bone Cancer Research Trust	125,000	125,000	-	250,000
Alice's Arc	250,000	-	-	250,000
Azaylia Foundation	250,000	-	-	250,000
International Agency for Research on Cancer	175,662	-	-	175,662
Institute of Child Health – Prof Katie Harron	116,696	-	-	116,696
Newcastle University – Prof Anthony Moorman	121,630	-	-	121,630
University of Glasgow – Dr Karen Keeshan	299,732	-	-	299,732
Newcastle University – Prof Julie Irving	337,238	-	-	337,238
University of Nottingham – Dr Timothy Ritzmann	350,000	-	-	350,000
University of Southampton – Prof Zoë Walters	329,067	-	-	329,067
University of Sheffield – Prof Helen Bryant	147,570	-	-	147,570
University of Birmingham – Dr Maarten Hoogenkamp	78,055	-	-	78,055
University of Oxford – Prof Suzannah Williams	319,952	-	-	319,952
University College London – Dr Paul Maciocia	349,943	-	-	349,943
University of Cambridge – Dr Manavendra Pathania	348,662	-	-	348,662
University College London – Prof Kathy Pritchard-Jones	298,773	-	-	298,773
University of Leeds – Prof Susan Burchill	331,520	-	-	331,520
Total grants to third parties	**4,354,500**	**125,000**	**125,000**	**4,604,500**
Grant closures and adjustments	(302,494)	-	-	(302,494)
Total grants to third parties	**4,052,006**	**125,000**	**125,000**	**4,302,006**

24. Operating leases payable

The group and charity had the following future minimum lease payments under operating leases for the following periods:

	2025 £	2024 £
Within one year	167,349	167,349
Between one and five years	152,135	319,484
Total	**319,484**	**486,833**

THANK YOU – **OUR WORK WOULDN'T BE POSSIBLE WITHOUT OUR AMAZING SUPPORTERS**

We would like to sincerely thank all our supporters and fundraisers who helped us to raise over £17 million. Your generosity and creative efforts are helping us to build our vision of a world where every child survives cancer.

Thank you to our dedicated Board of Trustees and to the members of our Scientific Advisory Panel who freely give their time and expertise to help drive forward our fight against cancers affecting children and young people.

We are also incredibly grateful to our network of Ambassadors who use their platform to raise awareness: Adele Roberts and Kate Holderness, Ali-A, Evie Pickerill, Hannah and Jake Graf, James "Jimmy" Carpenter, Juliet Sear, Dr. Mohammed Abbas Khaki, Ollie and Gareth Locke, Rachel Riley and Pasha Kovalev, And Paula Radcliffe.

And a very special thank you to all the extraordinary families we have worked with over 2025. Your commitment to helping others facing similar situations is inspirational and only through your stories are we able to show the realities of childhood cancer.

Thank you.





Every day, ten children and young people in the UK are diagnosed with cancer.



Today, more than eight in ten will survive – thanks in part to the specialist research that Children with Cancer UK has helped to fund over 38 years.



Our vision is a world where every child and young person not only survives their cancer diagnosis, but thrives long after it.



We fund research.
We support families.
We raise awareness.

childrenwithcancer.org.uk

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CHILDREN WITH CANCER UK