

Annual **2022/23** Report

Contents

- 3 Welcome** ▶
- 4 About Us** ▶
 - Our Charity Values ▶
 - Our Patrons ▶
 - What We Do ▶
 - Meet our Trustees ▶
- 15 2022/23 in Review** ▶
- 18 Highlights** ▶
 - Helipad ▶
 - Snowflakes ▶
 - Team Highlights ▶
- 22 Funded Project Highlights** ▶
 - Helipad ▶
 - NCCHT ▶
 - Specialist Equipment ▶
 - Artfelt ▶
 - Research ▶
- 31 Financial Review** ▶
 - At a glance ▶
 - How do we manage our funds? ▶
 - Report of the management committee ▶
 - Independent auditors report ▶
- 48 Statement of Financial Activities** ▶
 - Balance Sheet ▶
 - Cash Flow ▶
 - Notes to the Financial Statements ▶

Click the ▶ to jump ahead

Welcome

2022/23 undoubtedly brought about a number of challenges for all charities. The cost-of-living crisis hit many families hard, with rising prices and a decrease in individuals' disposable income. This impact was evidenced in November 2022, when the number of people donating to charities fell by nearly four million. Despite this, we are so proud of how we and our supporters have risen to these challenges, and continued to raise vital funds for the patients, families and staff at Sheffield Children's.

Members of the public, charities, and local organisations large and small all came together to complete our Helipad Appeal in March 2023, after reaching our incredible £6 million target, one of the largest appeals ever completed by The Children's Hospital Charity. A huge contribution to the Appeal also came via a generous donation from HELP Appeal, which totalled a staggering £2,818,500!

The helipad is a vital Charity funded project, and will crucially reduce delays for patients who need urgent critical care from across South Yorkshire, Derbyshire and Lincolnshire, as well as offering privacy and dignity. Sheffield Children's is one of only five dedicated Major Trauma Centres in England (and the only one in South Yorkshire and North Lincolnshire that receives children under 16 years of age), and is open 24 hours a day, seven days a week.

Attending a dedicated paediatric Major Trauma Centre improves the chance of your child surviving. The new helipad means we can transport critically ill or injured patients to the right place, with the right team and provide vital early care and management.

With building well underway, and expected to be completed by the end of 2023, the Charity can now turn its attention to our next major appeal.

Sheffield Children's continues to lead the way in children's healthcare through pioneering work, and innovative use of technology and research into future cures and treatments. This includes work currently taking place to develop a world-leading National Centre for Child Health Technology (NCCHT).

The NCCHT will be a state-of-the-art facility, dedicated to the world-leading research and new technologies needed to solve the biggest challenges in children's healthcare.

The Charity has launched a fundraising appeal to raise £2million towards the £22 million project, and it will take the capital appeal spotlight as we encourage our incredible supporters and fundraisers to invest in innovation.

This year has also seen significant change among our board of Trustees, as Paul Firth stands down as Chair. We owe huge thanks to Paul for being such an instrumental part of the Charity for over 25 incredible years. During his term as Chair, Paul has achieved truly extraordinary things, overseeing over £50m of funds raised. This has helped fund transformational projects such as the complete redevelopment of Sheffield Children's Outpatients departments, and three new state-of-the-art wards, as well as the introduction of a brand new helipad. Paul leaves a lasting legacy that will benefit thousands of children, families and staff for years to come.

As always, we would like to thank all associated with The Children's Hospital Charity, from our staff and donors to our volunteers, for their continued support – we really couldn't do it without you.



John Armstrong
Chief Executive Officer
The Children's Hospital Charity



Jonathan McMahon
Chair
The Children's Hospital Charity

About Us

Sheffield Children's NHS Foundation Trust is at the heart of everything we do at the Charity. We come together as one team, delivering over and above the NHS provision and ultimately enhancing the experience for patients and families visiting the Trust.



Sheffield Children's is a leader in children's health and shapes future paediatric care globally. Professionally, many colleagues are amongst the best in their fields, being recognised nationally and internationally.

One of only three specialist standalone children's Trusts in the UK, the other two being Alder Hey and Great Ormond Street, children and young people travel from all over the country and the world to Sheffield Children's.

Sheffield Children's is unique in the breadth of its expertise, supporting children and young people in many different ways. Several UK-wide and international centres are at Sheffield Children's, providing highly specialised healthcare, making it a leader in children's health.

This includes neurosurgery and intensive care, through to supporting with the management of long-term conditions like cystic fibrosis or sleep difficulties. Sheffield Children's also provides community and mental health care as well as acute and specialist services for children from 0-16 years old.

Here at The Children's Hospital Charity, we change children's lives every day by supporting groundbreaking medical treatment and creating a comfortable, engaging environment. Donations, fundraising, and sponsorship help to create a healthier future for children and young people who visit.



Our Charity Values

A

Accountability

We are transparent, with the money raised and the projects we fund going above and beyond to help create a healthier future for children and young people.

We are accountable to our environment, aiming to achieve sustainability together.

C

Compassion

We are led by kindness, empathy, and understanding. We support and go above and beyond for our donors, caring and listening to their needs.

**E**

Excellence

We strive to be dynamic and creative in our work, winning awards for our innovation, enhancing the patient and family experience. With excellence we can have an impact on those we support, going above and beyond the NHS provision supporting Sheffield Children's be a leader in paediatric care.

I

Inclusivity

We promote diversity and are committed to inclusivity with all colleagues, supporters and individuals, to all feel valued, respected and appreciated.

**T**

Together

We come together as one team with colleagues, patients, families and donors. We are passionate about Sheffield Children's, a cause we care deeply about.

Our Patrons



Lucy Beaumont



Dame Jessica Ennis-Hill



James Toseland



Jon Richardson



Dan Walker



Esme Morgan



Nick Matthew OBE



Joe Root MBE



Dominic Calvert-Lewin



Bombette Martin



Richard Hawley



Pete McKee



Matt Fitzpatrick

What We Do

We help facilitate Sheffield Children's NHS Foundation Trust to be innovative, dynamic and ambitious.

Our Mission

Our mission is to enhance Sheffield Children's NHS FT, giving children and young people the best chance of a healthier future.

We connect supporters to Sheffield Children's, funding enhancements above the NHS provision and help make Sheffield Children's a brilliant place to work and visit. The money we raise funds innovative projects, ground-breaking research which shapes future paediatric care, specialist medical equipment, new facilities and creates an engaging environment built with children in mind.



Our Charitable Objectives

The Objectives of the Charity are for the public benefit, the relief of sickness and in particular:

- to enhance the services, facilities and environment of Sheffield Children's NHS FT and its reputation as a centre of excellence for the care, prevention and cure of illnesses affecting children;
- to further any charitable purpose(s) relating to the general, or any specific, purposes of Sheffield Children's NHS FT or the health service;
- to promote, protect, preserve and advance all or any aspects of the health of the public; and
- to advance and promote knowledge and education in medicine including engagement in and supporting medical research (and the dissemination of the useful results), provided that such support is not of a kind that would ordinarily be given by the statutory authorities.



For the Public Benefit

Our Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

In setting our objectives and planning our activities our Trustees have again given careful consideration to the Charity Commission's general guidance on public benefit.

Each year over 314,000 patient journeys are made to Sheffield Children's NHS Foundation Trust from all over the world. Charity funding is available for every discipline within the hospital trust. As a result, public benefit sits broadly across all patients, their families and the local communities that they come from.

In addition, charity funding of medical research is invested into strategic projects that are most likely to lead to further nationally funded research. Research findings from Sheffield Children's NHS FT are published in peer medical journals on average 100 times each year.

This has the result of widely disseminating research findings across the research community resulting in worldwide impact and public benefit.



Meet Our Trustees

The Children's Hospital Charity's Trustees help oversee its long-term strategy, as well as contributing to and supporting the management of the Charity, ensuring it delivers significant income to **improve children and young people's lives.**



**Paul Firth
(Chair of The Children's Hospital Charity,
resigned 31 July 2023)**

Paul has more than 35 years' experience as a commercial lawyer, and has advised many large institutions, companies and local authorities on developments and general commercial matters.

Paul is currently Head of Legal at Curvalux Inc., having been a senior figure at DLA Piper and, more latterly, Irwin Mitchell over many years.

Paul stood down from his role as Chair of The Children's Hospital Charity in 2023, after 25 years. During his term, he has overseen the Charity raise a staggering £50million, and the subsequent successful completion of numerous fundraising appeals and projects, including the transformation of four world-class wards, as well as a new Safeguarding Support Unit, and a new Haematology and Oncology ward.



**Jonathan McMahon (Chair of The Children's
Hospital Charity, appointed 1 August 2023)**

The Charity welcomes Jonathan McMahon to its Board of Trustees, and back to his home town of Sheffield. Jonathan is an experienced executive and non-executive director, having held senior positions in UK and EU financial institutions. He was also previously a Trustee of National Star, a charity supporting young people with disabilities, and the St James's Place Charitable Foundation.

Jonathan will lead the Charity's Board as it continues to raise vital funds to help provide specialist treatment, life-saving equipment, new facilities, a comfortable environment, and pioneering research, which changes paediatric care for thousands of children from across the world.



Sarah Jones

Sarah was appointed as Chair of the Board of Directors at Sheffield Children's NHS FT in September 2016, after holding a non-executive director role on the Board from August 2008.

She also Chairs the Council of Governors, the Board Nominations and Remuneration Committee, and the Trust's Organ Donation Committee.

Outside of the Trust Sarah is Chair of Realise, a national apprenticeship provider, and she also Chairs the South Yorkshire Mental Health, Learning Disabilities & Autism Provider Collaborative.



Ruth Brown

Ruth was appointed as Chief Executive of Sheffield Children's NHS Foundation Trust in December 2021. She is also a trustee of Voluntary Action Sheffield.

Ruth has 34 years of NHS experience and strives to be a leader that creates a compassionate and inclusive NHS for all. She has worked in regional and local systems in both provider and commissioning roles, and has a wealth of experience leading complex change, promoting improved patient and colleague experience, creating strategy and leading collaborations within and across organisations.

Ruth is currently the lead CEO for the South Yorkshire Acute Federation and South Yorkshire Children and Young People's Alliance. She is Co-Chair of the National Children's Hospital Alliance and also a member of many partnerships including the South Yorkshire Mental Health, Learning Disability & Autism Provider Collaborative, and Sheffield Health and Care Partnership.



Mark Rooker

Mark is the Commercial and Campus Development Manager at Sheffield Hallam University. His role involves integrating Sheffield Hallam, and its students, with the wider city region. He has worked in various commercial, consultancy, sales and marketing roles throughout his career, for a number of charities and world-leading organisations.

Mark's involvement with The Children's Hospital Charity began in 2003, when he supported a fundraising campaign through his employer. In 2012, he became a volunteer for the Charity, and in 2019 he was elected as a Public Governor at Sheffield Children's NHS FT.



John Warner

John qualified with BHP Chartered Accountants in 1980 before becoming a partner in 1987. John later became joint managing partner in 2009 and sole managing partner from 2011-2019. During this time, BHP grew to be the largest independent firm in Yorkshire.

John retired from BHP in January 2023 and now focuses on a number of non-executive and advisory roles, incorporating strategic business and succession planning.

As well as his role at this charity John is a Trustee at Sheffield City Trust, a charity responsible for Sheffield's leisure and entertainment facilities, and a Director of Finance Yorkshire, a £65million gap fund for growth and loan finance.



Professor David Barnett

David was a Consultant Clinical Scientist and Professor of Diagnostic Haematology, having worked in the NHS for 42 years before retiring in 2018. He worked within the Haemato-Oncology Diagnostic Service at the Department of Haematology at Royal Hallamshire Hospital, which serves two million people. He was also, during his time within the NHS, Director of the United Kingdom National External Quality Assessment Scheme for Leucocyte Immunophenotyping (UK NEQAS LI) that provides External Quality Control (EQA) to over 4,000 international clinical laboratories; he has published and lectured extensively in this area.

David is currently the Director of EQA International Ltd, working closely with the NHS to provide quality assessments to international clinical laboratories.



Professor Amaka Offiah

Amaka is Professor in Paediatric Musculoskeletal Imaging, and Consultant Paediatric Radiologist at the University of Sheffield and Sheffield Children's NHS FT. Professor Offiah has published over 150 peer-reviewed articles, book chapters and books, and given over 250 invited national and international lectures.

Professor Offiah is the co-chair of the University of Sheffield's Race Equality Charter application Executive Committee, and Director of Wellbeing, Equality, Diversity and Inclusion for the Faculty of Medicine, Dentistry and Health. She is the first female, and first person from an ethnic minority background, to be a Managing Editor of the international journal Paediatric Radiology.



Rachel White

Joining Henry Boot PLC in 2001 as a Graduate Trainee, Rachel has gained various external qualifications whilst working her way up to the roles of Group HR Manager in 2010, Head of HR in 2015 and HR Director in 2022. Rachel is directly involved in supporting The Children's Hospital Charity through her employer, working on the Charity Committee.

Rachel has Group strategic responsibility for everything people related, which includes the responsibility for HR, Employee Benefits, Reward and Remuneration, Learning and Development, and Payroll.

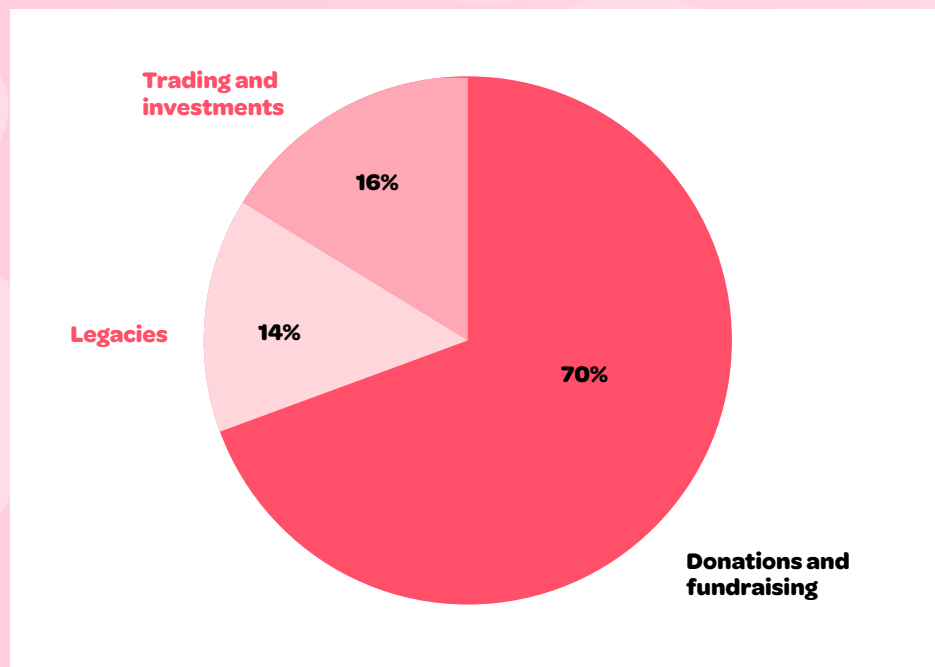
2022/23 in Review

Our highlights, achievements and activities



Facts and Figures

Despite the challenges brought about as a result of the cost-of-living crisis, the Charity continued to benefit from outstanding support and raised over £4million to help enable Sheffield Children's to remain at the forefront of paediatric care.



Donations and fundraising

We are so grateful to the incredible companies, groups and individuals who have supported us this year. This includes via:

- Snowflakes across Sheffield Children's and South Yorkshire
- Pyjama Day
- Glow in the Park
- Sponsored runs, walks, and head shaves
- Corporate fundraising and Charity of the Year events
- Donations from Trusts, Foundations and our group of philanthropists, The Children's Champions.

Trading

This includes money raised from merchandise (bought at the hospital site, online or at till points) and at charity fundraising events.

Legacies

Gifts arising from Wills form a significant part of the Charity's income profile, and are an important investment in the future of the health of the children served by the Trust. This includes residuary gifts (where we receive a share of the estate) as well as pecuniary gifts (gifts of specific amounts). Gifts left in Wills ranged from £50 to £140k in 2022/23.

Helipad



Build it Better Appeal

**£6 million
target met**

Fundraising for a helipad began in 2018 as part of the wider Build it Better capital appeal, which ambitiously seeks to deliver a number of projects to build a better future for everyone who visits the Trust.

In early 2023, the Charity secured the final funding needed to reach the £6million target for the helipad project. This sum was achieved through the Charity's tireless work with grant making bodies, patients, families, colleagues, corporate partners and fundraisers.

The helipad is a vital Charity funded project, and will crucially reduce delays for patients who need urgent critical care from across South Yorkshire, Derbyshire and Lincolnshire, as well as offering privacy and dignity.

The £6million barrier was broken by the BNA Charitable Trust and Westfield Health, who donated £50,000 and £95,000 respectively. A huge contribution to the Appeal also came via a generous donation from HELP Appeal, which totalled a staggering £2,812,500!

Contributors from across the country came together to support Sheffield Children's, with the Charity winning £100,000 from Persimmon Homes' Building Futures Campaign as a result of a public vote.

Long-standing supporters such as Eddie Williams raised over £34,000 alone; as well as Wadsley Women's Institute, who raised an amazing £2,600 throughout the pandemic by selling afternoon tea packages for the local community to enjoy at home, and hosting a band concert in aid of Sheffield Children's.

The Children's Hospital Charity created a campaign for children to take part in fundraising too, with Helipad Heroes rallying together from across the local communities and beyond.

The Build it Better appeal has already helped to fund the transformation of the Oncology and Haematology ward, making time in hospital easier for patients with cancer, leukaemia and other blood disorders, and their families.

Snowflakes



Hundreds of sparkling snowflakes were lit up for Sheffield Children's across eight locations around South Yorkshire and Derbyshire, raising a project record of over £340,000 - the highest amount since the campaign first began.

Initially starting with just eight decorations in 2004 on the Western Bank site at Sheffield Children's, we now have over 460 snowflakes across eight different Trust and external sites, with plans to expand even further in 2023/24.

£272,463

Sheffield Children's Hospital
(raised from 323 Snowflakes)

£3,750

Becton
(raised from 12 Snowflakes)

£4,867

Alhambra
(raised from 16 Snowflakes)

£9,655

St John's Church
(raised from 25 Snowflakes)

£4,313

Ryegate
(raised from 12 Snowflakes)

£10,600

Home by Holmes Chesterfield
(raised from 20 Snowflakes)

£5,394

Crystal Peaks
(raised from 35 Snowflakes)

£25,512

Sheffield City Hall
(raised from 38 Snowflakes)

Additional Money to SF22 Project:

£930

Snowflake Sculpture Wentworth Pewter

£182

Orange Frames Scrap Metal Donation
EE Ingleton

£2,132

HSBC additional Snowflake making
match funding

£963

Switch on raffle and fundraising

Fundraising events within the community and workplace

Fundraising events within the community and workplace faced significant challenges in 2022/23 as a direct result of the cost-of-living crisis, and a subsequent decrease in individuals' disposable income; as well as adverse weather conditions, which forced the cancellation of the well-loved Glow in the Park event in December 2022.

Despite this, the Charity worked creatively and effectively with community groups and associations to continue to provide relevant fundraising opportunities, which ultimately generated over £840k thanks to our incredible supporters, with notable successes from abseil events, skydives and our PJ Day.

Corporate Fundraising

The corporate team continues to foster partnerships with local, national, and international businesses, and raised almost £620k

New to 2023, the Charity celebrated the Lunar New Year by lighting up Sheffield Children's Hospital with an incredible 5-meter dragon. The dragon was showcased on the exterior wall of the Outpatients Department, every night from 23 January to 23 February, raising almost £20k.

The Charity Hub and Trading

Our trading arm raised £203.5k by selling merchandise on and offline as well as at events and third-party organisations.

This included a combination of corporate contributions and a range of branded items such as hoodies, mugs and stationery, which also provided patients in the hospital with sensory, colourful cheer for their visits. The exquisite Moorland Pottery also very kindly created a bespoke design on their beautiful mugs for the Charity.



Children's Champions

We are incredibly grateful to our Children's Champions, who make significant and generous gifts to support Sheffield Children's. Children's Champions are a unique group of individuals, companies and private family trusts all sharing one passion, to help our patients and their families at Sheffield Children's.

Children's Champions make a significant difference to the lives of young children across the region and beyond by enabling the Trust to remain at the forefront of paediatric care.

Legacies

14% of the income raised during 2022/23 was raised thanks to legacy donations, totalling more than £581k.

108 wills were created with the Charity's partnership with Irwin Mitchell Solicitors, raising £3k.

Trust and Grants

Charitable Trusts and Foundations applications generated over £970k income, to fund a wide range of projects, including Artfelt Anywhere packs, music workshops, capital refurbishments, family days, equipment, gardens and the helipad.

NHS Charities Together awarded a £30k grant, following a rigorous application process, to continue to redevelop our approach to Legacy giving, and understand how best to seek and support anyone interested in remembering the Charity in their will.



Facilities

Helipad

We did it!

Children who need emergency medical care will benefit from a new £6m helipad on the roof of Sheffield Children's Hospital thanks to the generosity of the public, charities and local businesses supporting The Children's Hospital Charity.



The new helipad will reduce delays for patients who need urgent critical care from across South Yorkshire, Derbyshire and Lincolnshire, and offer privacy and dignity. Sheffield Children's is one of only five dedicated Major Trauma Centres in England, and is open 24 hours a day, seven days a week. Air ambulances currently have to land in Weston Park, where trauma patients are then stretchered across a busy road under a police escort before entering the Emergency Department.

The helipad on the roof will also mean patients can land and be transferred anytime with flood lighting that would be lit during take-offs and landings. When the weather sets in, there would be a long-lasting de-icer spray (the same kind that they use at airports!)

used, so that ice and snow do not disrupt the continued use of the facility during periods of inclement weather.

The Children's Hospital Charity have been tirelessly fundraising to build a new helipad, which will make a huge difference, and in March 2023 we reached the target. Building work has started and the new helipad should be complete in Spring 2024. It will allow Sheffield Children's to become far more accessible as a regional centre. Air ambulances will be able to land directly onto the hospital, meaning patients will have quicker and easier access to the urgent care they need.

The new helipad means we can get critically ill or injured patients to the right place, with the right team and provide vital early care and management.

What's next



We're delighted to be a key partner and funder of an exciting new project at Sheffield Olympic Legacy Park - **the National Centre for Child Health Technology (NCCHT)** – which will be run by Sheffield Children's NHS Foundation Trust



What is the NCCHT?

The NCCHT will be a place to develop world-leading research and build new technologies to solve the biggest challenges in children's healthcare. It will bring together children, clinicians, inventors and engineers under the same roof, with state-of-the-art facilities for manufacturing, digital development and the opportunity to deliver Sheffield Children's clinical care.

What will happen there?

Robotics, virtual reality and artificial intelligence are changing our lives. At NCCHT, these will be used to change how we care for children. The Centre will be a place to create, test and put into practice these and other child health technologies.

NCCHT will have a virtual reality suite, creative space to develop ways to care for people remotely and the opportunity to test new prototypes.

It will be a space to connect young people, families, academics, engineers, industry, creators and healthcare professionals under one roof, to solve the big problems in healthcare.

Who will benefit?

The vision at Sheffield Children's is for local children and their families to benefit from the latest improvements in healthcare. As part of the Olympic Legacy Park, NCCHT will drive employment and develop the skills of our local communities here in Sheffield. There will be world-class healthcare facilities on site, so some patients at Sheffield Children's will receive their healthcare there.

The NCCHT will be more than a building. It will bring together a community of innovators across the world, working and collaborating virtually, as well as being physically based on our site.

The technologies that we develop will benefit children today and in the future, across the world.

How much do we need to raise?

The Children's Hospital Charity has launched an appeal to raise £2m to contribute towards the cost of the £22m cost of the centre.



Specialist Equipment

Hip Surgery Power Tools

Total Hip replacement is a procedure that has been introduced at Sheffield Children's and is revolutionary in paediatric care. To complete the procedure, two power tools are needed – the sagittal saw and the dual rotary drill. The Charity funded both of these, as well as a third piece of equipment – The Stryker S8 Precision Saw.

Previously these tools had to be loaned from other hospitals, meaning the service was reliant on availability and had to pay thousands each time the equipment was loaned to them. The Hip Replacement Equipment was funded thanks to attendees of our Charity Clay Shoot in 2022.

Neonatal Unit Reclining Chairs

Mothers with small babies staying in the neonatal surgical unit have a unique set of needs as they are still bonding and potentially feeding their children while being in hospital.

Donations have funded two reclining chairs for mothers. These chairs are designed to provide comfort while mothers breastfeed or have skin-to-skin contact with their babies.



Active User Wheelchair Ryegate Therapy Block

To help children and young wheelchair users, the physiotherapy team offer wheelchair skills training.

The Charity has funded an active user wheelchair so the team can physically demonstrate skills to help in patient understanding.

Magstim Spinal Surgery Medical Equipment

Thanks to donations from Portland Clinical and Dutton Recruitment, the Charity has funded new specialist equipment, capable of stimulating the central nervous system non-invasively and painlessly, using time-varying magnetic fields.

This equipment is referred to as a magnetic stimulator (MS) device. The use of spinal cord monitoring during surgery to correct spinal deformity is well-established and reduces the risk of paralysis. For some patients, there can be a degree of uncertainty as to whether the motor aspect of the spinal cord can be monitored during this surgery. By using this equipment during pre-assessment clinics a judgement can be made as to how successful the surgery will be.



Artfelt

Artfelt
making hospital
feel better

Artfelt is our Charity-funded arts programme, which makes the clinical more comfortable by transforming our hospital's walls and spaces with bright art and creative design, helping children recover in an environment tailored to them.

The programme also provides workshops for youngsters as a distraction aid before an operation or appointment, or to break up long stays on the wards.



From late 2023, Artfelt will be rebranded as Art+

The Becton Centre

Thanks to a generous £107k donation and additional funding of £60k from the Charity's Active Challenge fund, we are now able to completely redevelop the interior courtyard at The Becton Centre.

The redevelopment will create a much-needed space that is desirable, flexible and actively used by staff and vulnerable patients, to support and improve mental health and wellbeing.

In collaboration with the Community CAMHS team, £18k has also been donated from First Direct for the decoration and enhancement of three rooms at Becton Outpatients Department. Additional improvements were made to treatment and dining rooms following bespoke, interactive workshops to design murals and select furniture, new lighting and painting.

Joy Garden

Artfelt launched the vibrant Joy Garden gazebo in the Outpatients courtyard, bringing colour to the hospital, and providing a place for staff, patients and families to relax outside of the clinical environment.

Designed by Morag Myerscough, it received positive press coverage from the international architecture and design magazine, Dezeen.

Cystic Fibrosis Unit

Artfelt developed and installed an innovative scheme to deliver integrated environmental graphics on the unit, encouraging movement and activity, alongside wayfinding and room personalisation.

Staff wellbeing and development

Colleague wellbeing and development remains a priority for the Charity, with creative Artfelt Wellbeing programmes for Trust staff returning to in-person events.

Over 315 participants attended different expert-led, hands-on arts sessions, including wreath-making, linocut printing, felt landscaping, planter design, and photography. Feedback from participants has been overwhelmingly positive, providing a calm, creative and mindful environment to creatively relieve some of the daily stresses of work.

Clinical Research Facility

The Artfelt team are working with artist Jon Cannon to refurbish the Clinical Research Facility at Sheffield Children's.

The aim is to create a more inviting, calming and visually pleasing environment for patients and their families. Alterations will include decorative bespoke digi-murals for the walls of the reception area, which encourage children to interact with the space, and colourful transparent window vinyls for the playroom, along with new furniture and much-needed storage.

Research

From developing new medicines, to pioneering health technologies, research is fundamental in ensuring that we provide the best treatment possible for patients in our care.

Through research studies, children and young people can access the latest treatments and technology, to provide the most up to date care for our patients. Sheffield Children's has established itself as an international leader in the field, having been successful in developing cutting edge therapies across a wide range of specialist areas.

Our Clinical Research Facility is home to pioneering paediatric trials across a wide portfolio of clinical specialities, such as Sheffield Dermatology Research, which is one of the leading centres, internationally, for clinical trials. An integrated service for atopic dermatitis has been developed to help manage the most complex patients by combining treatment, allergy and immunology, and psychiatry.

3D headgear – Led by Heather Elphick

£31,090

Non-Invasive Ventilation (NIV) is the delivery of breathing support via a facemask, used to treat people whose natural breathing is ineffective. It is important these masks fit properly as poor air supply can lead to problems like pressure sores or, in extreme cases, the need for a tracheostomy.

Mass-produced masks are available, but finding a mask that provides an adequate fit for children can be difficult. The research team have developed custom-made 3D-printed masks for children using NIV, but for these to be operational they needed to investigate headgear to attach them successfully, which Charity funding has now allowed them to do.



HNRNPU Syndrome Gene Therapy

- Led by Meena Balasubramanian

£51,983

Over 95% of patients with faults within HNRNPU genes develop seizures, and the majority do not respond to standard anti-epileptic medications. This means there is an overwhelming need to develop better treatments.

The Charity funded research that aims to develop gene therapies, which can be used to provide single-dose treatment for genetic forms of epilepsy, including HNRNPU syndrome.

This work is timely because Sheffield is one of only three UK gene therapy centres under construction.

Steroid dosing for acute asthma

- Led by Judith Gilchrist

£30,368

Steroids given by mouth are an important first line treatment for children presenting with asthma attacks.

Dexamethasone is the steroid used in some emergency departments (EDs) as it is well tolerated. The dose of dexamethasone in treating asthma attacks is not clearly established. The Charity provided funding for a study that compares two different doses of dexamethasone in children presenting with an asthma attack, and investigates opportunities to reduce the need for a repeat prescription.

This study will provide valuable information to enable a larger study to be undertaken, to ensure that the outcomes are truly what matters to parents, children and healthcare professionals.



Financial Review

At a Glance

Our financial performance in year: the Statement of Financial Activities at a glance.

For the year 2022/23, our total income from all sources fell by £1,056k when compared to 2021/22. This was largely attributable to fundraising in relation to the hugely successful Bears of Sheffield event reported under 'Other Trading Activities' in 2021/22, which resulted in a low income-cost ratio for the year.

2022/23 therefore sees an increase in our income-cost ratio due to expenditure for the Helipad and other funded schemes, such as medical research and Artfelt, materialising in year alongside a comparably lower income turnover.

Income	2022/23	2021/22
Donations and Legacies	£3,421,029	£3,815,894
Other Trading Activities	£532,991	£1,319,906
Investments	£131,531	£6,454
Other Income	£0	£2,424
Total Income	£4,085,551	£5,144,678

Expenditure	2022/23	2021/22
Charitable Activities	£2,018,800	£1,593,478
Raising Funds	£1,453,686	£1,501,703
Other	£27,342	£11,573
Total Expenditure	£3,499,828	£3,106,754

	2022/23	2021/22
Net Gain / (Loss) on Investments	(£265,161)	£28,860
Total Net Income / (Expenditure) for Year	£320,562	£2,066,784
Funds carried forward from prior year	£11,072,083	£9,005,299
Closing Funds for Year	£11,392,645	£11,072,083
<i>Build a Better Future Capital Appeal carried forward</i>	<i>£6,817,724</i>	<i>£6,129,656</i>
<i>Other funds carried forward</i>	<i>£4,574,921</i>	<i>£4,942,427</i>

How much income did we raise?

The Children's Hospital Charity can only continue to support the leading work of Sheffield Children's NHS FT for as long as we generate the level of funds required.

Most of our income is sourced from the efforts of the general public, made possible by our hard working and dedicated fundraising team.

Donations and legacies

Our largest source of income is the generosity of public and local companies keen to support the local community and invest in the future of one of the regions greatest assets. In detail:

Corporate donations and gifts from the public (£1,697k) (2021/22: £2,045k) - the Charity is extremely grateful to the companies, groups and individuals that have donated in 2022/23 and who have given their time, money and effort to push their fundraising to the maximum. Thousands of donations were received this year, via a multitude of channels such as Just Giving, Facebook and personal cheques, ranging from pennies to many thousands of pounds.

Major gifts (£164k) (2021/22: £159k) - The Charity is indebted to the Children's Champions who form a unique group of individuals, companies and private family trusts all sharing in one passion, to help our patients and their families at Sheffield Children's NHS FT. These incredible ambassadors make a significant difference to the lives of young children across the region and beyond; writing history and leaving a legacy for years to come. The dedication and support of this group enable the hospital to remain at the forefront of paediatric care.

Trusts (£978k) (2021/22: £470k) - We are extremely grateful to all the Trust and Grant Making organisations who generously donated during 2022-23.

Legacies (£582k) (2021/22: £1,112k) - gifts arising from wills form a significant part of the Charity's income profile and are an important investment in the future of the health of the children served by the Trust.

Other trading activities

Charity organised events raised (£329k) (2021/22: £102k) and the purchasing of charity branded merchandise by thousands of people either on the hospital site, online or at till points (£204k) (2021/22: £313k).

Investments

Prudent management of funds not immediately required by the Trust and held in an investment portfolio (managed by Investec Plc.) has generated interest, dividend and disposal income of £118k in year (2021/22: £6k). Fund management reports a loss on investments of £265k (2021/22: £29k gain).

Investments are secured in a low-risk portfolio. The Charity is committed to maintaining a broad, low risk investment portfolio to generate long term income and capital growth.

Current account interest £14k (2021/22: £0k).

Other income

The Charity accessed the Government's Coronavirus Job Retention Scheme to support staff retention through lockdown (£0k) (2021/22: £2k).

What are our costs?

Charitable Activities

These are costs related to allowing the Charity to meet its objectives. These include direct costs and grants of charitable expenditure, as well as indirect costs associated with charitable expenditure such as salaries.

Medical research (£95k) (2021/22: £163k) - we have committed to 4 research projects plus partial funding of a Data Research Manager, and continued PhD support.

Department / Ward funds (£159k) (2021/22: £166k) - funds supplied to individual wards and departments have been utilised to provide crucial support groups for patients and parents, essential staff training and new equipment (medical and non-medical) that would otherwise not have been able to have been purchased without the support of our charity.

Annual projects (£149k) (2021/22: £190k) - projects include the ongoing Artfelt scheme (inclusive of salaries and workshops), Christmas gift giving for wards and departments and additional resources to enable Play Specialists to enhance the hospital experience for patients and their loved ones.

Capital expenditure (£1,505k) (2021/22: £1,124k) - Helipad planning and building works to date.

Raising Funds

Costs relating to the running of activities designed to raise funds for the Sheffield Children's NHS FT including salaries for staff not performing charitable activities, training, IT costs, travel and expenses for volunteers and professional fees for the Charity such as insurance and accountants.

Costs are allocated to the costs of raising donations and charitable activities on the basis of staff time. Raising funds includes trading expenditure, such as purchasing charity merchandise.

Our financial health: the Balance Sheet at a glance

The assets and liabilities of our charity as at 31st March 2023 are stated below:

	2022/23	2021/22
Fixed Assets	£6,631,278	£4,316,843
Net Current Assets	£5,074,976	£7,073,009
Non Current Liabilities	(£313,609)	(£317,769)
Total Net Assets	£11,392,645	£11,072,083

Unrestricted Undesignated Income Funds	£2,183,272	£2,123,451
Unrestricted Designated Income Funds	£6,786,334	£5,197,757
Restricted Income Funds	£2,337,444	£2,993,348
Profit Retained in Subsidiary	£85,595	£757,527
Total funds	£11,392,645	£11,072,083

Fixed assets

Predominantly comprise of investments held in a low risk portfolio, managed by Investec Wealth and Investment Limited - an intangible asset relating to our ThankQ Customer Relationship Management software, and IT server forming a tangible asset, and Marlborough House office space (purchased in 2019/20).

Net current assets

Represent cash held on deposit plus other assets of the Charity reasonably expected to be turned into cash, such as trading stock and debts due to be recovered, less any outstanding liabilities and expenses chargeable in year.

Unrestricted undesignated income funds

Such funds available to be spent at the discretion of the Charity and its Trustees with non-binding preferences of donors.

Unrestricted designated income funds

Consist of 82 separate funds, which have been set up to channel the specific intentions of gifts received towards wards, departments and projects. Through designation of these funds, we ensure that the gifts are spent in those specific areas of the Trust.

Restricted income funds

Represent money which we can only use for specified purposes, as per the donor's wishes.

Profit retained in subsidiary

This relates to retained profits from the Theo Bear trading subsidiary.

How do we manage our funds?

How do we manage our funds?

Reserves Policy

Reserves describe that part of our charity's funds which are freely available and exclude restricted funds, endowments and any part of unrestricted funds not readily available for spending such as fixed assets.

Trustees have established a reserves policy in order to:

- honour our commitments and deliver our business plan
- establish and provide long term support to Sheffield Children's NHS FT
- protect the continuity of our work in the event of a shortfall in income
- provide the funds needed to replace assets of the Charity

The Charity aims to hold undesignated reserves sufficient to cover six months operational costs with an aspiration to hold more where there is no impact on immediate funding requirements. On this basis the estimated requirement for six months' operational expenditure, including wages and core running costs, equates to circa £450k. Designated funds for specific projects could potentially be redirected if the need arose.

Available reserves are calculated as the part of our charity's unrestricted funds freely available after accounting for designated funds earmarked for specific projects. At the year end, Trustees have maintained somewhat higher general unrestricted, undesignated reserves in the knowledge that the funding requirement for the Build a Better Future appeal is a significant commitment and specific funding requirements are being agreed with the Trust, which includes a £4.5m commitment to the Helipad project. Funding will be designated when project costs are known and required.

Reserves at the end of the reporting period are calculated as follows:

	2022/23	2021/22
Total Unrestricted Funds of	£9,055,201	£8,078,735
Less: Designated Funds of	£6,786,334	£5,197,757
Less: Fixed Assets of	£526,344	£544,475
Total Reserves	£1,742,523	£2,336,503

Grant Making Policy

Funded projects are decided upon by the Trustees of the Charity in line with our objectives. Projects we fund must support and enhance the work of the Trust and not undermine the provision of the NHS. Grants are made in accordance with Charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas most in need.

General funds (undesignated) – these funds are received by the Charity with no particular preference expressed by donors. Grants can be targeted on projects in areas of the hospital that do not have available designated funds to assist them.

Designated funds – are established for a particular part of the hospital or activity nominated for support. Hospital staff are encouraged to identify how they may best utilise the funds available, these funds can be spent at any time.

Designated research funds – these are funds which are designated for specified research projects. Applications are invited once per year. Grants are normally awarded for between twelve months and three years.

Risk Management

Our Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate our exposure to the major risks.

A key risk for the Charity is the current economic climate and the uncertainty surrounding global events, such as conflict overseas and the rising cost of living. These risks are mitigated through regular review of the investment portfolio with investment managers to ensure the level of risk within the investments held is minimised and ethical considerations are met. With this in mind, Trustees have a risk-averse approach to investments, maintaining a low risk portfolio. Future financial performance and position is likely to be determined by the state of the economy, both in terms of the success and stability of the investments held, as well as the level to which donors feel as though they are able to support our charity. While steps can be taken to manage the risk, the risk still remains and could make achievement of our objectives challenging in both the short to medium term.

Report of The Management Committee 2022/23

The Management Committee present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2023 which are also prepared for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2016, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and Update Bulletins 1 and 2 published 2 February 2016 and 5 October 2018 respectively.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are detailed in the Reference and administrative details below.

Management Committee Trustees

Paul Firth (Chair) (resigned 31st July 2023)

Jonathan McMahon (Chair) (appointed 31st July 2023)

Professor David Barnett

Ruth Brown

Sarah Jones

Professor Cynthia Offiah

Mark Rooker (appointed 1st July 2022)

John Warner

Rachel White (appointed 1st July 2022)

Charity Registration Number: 505002

Company Number: 01224751 (England and Wales)

Registered Office and Address of Principal Office:

The Children's Hospital Charity, Sheffield Children's Hospital, Western Bank, Sheffield, S10 2TH

Company Secretary: John Armstrong (also Chief Executive Officer)

Auditors: Hawsons Chartered Accountants, Pegasus House, 463A Glossop Road, Sheffield, S10 2QD

Bankers: Lloyds TSB Bank plc, Church Street, Sheffield, PO Box 1000, BX1 1LT

Investment Management: Investec, Beech House, 61 Napier Street, Sheffield, S11 8HA

Our Fundraising Practices

The Children’s Hospital Charity aim for the highest standards in all fundraising activities undertaken. Our dedicated team of fundraisers organise fundraising events and co-ordinate the activities of our supporters across the hospital and in the wider community both regionally and beyond. During the year, the Charity has not used a professional fundraiser or commercial participator to carry out any of its fundraising activities.

We are registered with the Fundraising Regulator and are committed to complying with its Fundraising Promise for their donors and the public. The Charity have agreed to ensure their fundraising is legal, open, honest and respectful and that the Fundraising Regulator badge is displayed on fundraising material to show the commitment to good practice.

Our team will do all they can to ensure that their fundraisers, volunteers and any third parties comply with all fundraising regulations and this promise to their supporters. The Charity does not carry out telephone or door to door fundraising, ensuring that activities are not unreasonably intrusive or persistent. During the year there have been no failures to comply with the standards.

The Children’s Hospital Charity is registered with the Fundraising Preference Service (FPS) and donors can update their fundraising mailing preferences through this scheme at any time. We monitor donations made to our charity using our CRM donor management system.

During the year we received no formal complaints as a result of our fundraising activities. We do, however, know that there may be times when we don’t meet our own high standards. If this does happen, we want to know about it, deal with it and hopefully stop it from happening again. We take complaints very seriously and we are always grateful to hear from people who are willing to take the time to help us be even better. Details of our complaints procedure is available on The Children’s Hospital Charity website.

The Children’s Hospital Charity do not accept donations if they know or have good reason to believe that a donor lacks capacity to make a decision to donate, or is in vulnerable circumstances and therefore unable to make an informed decision. Under 18s cannot independently fundraise for the Charity without an adult.

Our Structure, Governance and Management

The Children's Hospital Charity is a registered charity, number 505002, and a company limited by guarantee. It is governed by its Memorandum & Articles of Association (dated 1975 and subsequently in 2017).

The members of the Management Committee, as defined in the memorandum and articles, act as the Directors of the company and, as the organisation is a registered charity, act also as its charitable trustees. The members of the company are responsible for the election of the Management Committee.

Members of the Management Committee are elected for a four year period and can be eligible for re-election at the third AGM. Newly appointed members are instructed in their duties by the Chair of the Charity and the Charity Director issues a Trustee Pack that informs them of their legal responsibilities and the expectations from the Charity in their role as Trustee.

Members of the Management Committee at the date of approval of this report are listed on page 40. Each member has an equal voting right.

No Trustee received any remuneration from the Charity in the financial year 2022/23

Organisational Structure

The Children's Hospital Charity is currently administered by a board of 8 unpaid Trustees which is made up of representatives from the hospital and the wider community. The Chief Executive Officer reports directly to The Board of Trustees and manages the day-to-day

business of the Charity along with 30 employees (26 full-time, 4 part-time) and several regular volunteers.

Trustees are elected or co-opted by the Board for terms of up to 4 years (renewable) in accordance with the updated Articles of Association dated June 2016 (subsequently updated in 2017)

Key management personnel as described throughout are the members of the senior management team who control the day-to-day operation of the Charity. The pay for the Chief Executive Officer is agreed by the Charity Trustees and the pay and conditions for the rest of the key management personnel is set by the Chief Executive Officer, with overall budget agreed with Trustees. The pay and conditions of key management personnel are benchmarked against similar positions in the sector.

Responsibilities of Our Management Committee

The Management Committee (who are also directors of The Children's Hospital Charity for the purposes of company law and trustees for the purposes of charity law) are responsible for preparing the Management Committees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of

the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee are aware:

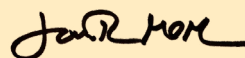
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Hawsons have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting. In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Management Committee



Jonathan McMahon
Chairman

Independent Auditors' Report to the Trustees of The Children's Hospital Charity Ltd

Opinion

We have audited the financial statements of The Children's Hospital Charity ('the group and parent charitable company') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated Statement of cash flows, notes to the financial statements and 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 and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 and parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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 (Cont.)

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 43, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees

determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's 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 and 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 as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 (Cont.)

procedures are capable of detecting irregularities, including fraud is detailed below:

The group and parent charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the group and parent charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the group and parent charitable company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the group and parent charitable company to obtain an understanding of the legal and regulatory framework applicable to the group and parent charitable company and how the group and parent charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with

unusual account combinations or posted by senior management.

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/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the group and parent charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons Chartered Accountants
Statutory Auditor
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date:

The Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 31 March 2023

Income and endowments from	Note	Unrestricted Funds £	Restricted Funds £	31 March 2023 £	31 March 2022 £
Donations and Legacies	3	2,496,036	924,993	3,421,029	3,815,894
Other trading activities	3	532,991	-	532,991	1,319,906
Investments	2, 3	131,531	-	131,531	6,454
Other	3	-	-	-	2,424
Total		3,160,558	924,993	4,085,551	5,144,678
Expenditure on					
Raising Funds	2, 4, 5	1,453,686	-	1,453,686	1,501,703
Charitable activities	4	430,403	1,588,397	2,018,800	1,593,478
Other	4	27,342	-	27,342	11,573
Total		1,911,431	1,588,397	3,499,828	3,106,754
Net gains/(losses) on investments	11	(265,161)	-	(265,161)	28,860
Net income		983,966	(663,404)	320,562	2,066,784
Transfers between funds		(7,500)	7,500	-	-
Net movement in funds		976,466	(655,904)	320,562	2,066,784
Reconciliation of funds					
Total funds brought forward	17, 18	8,078,735	2,993,348	11,072,083	9,005,299
Total funds carried forward		9,055,201	2,337,444	11,392,645	11,072,083

All incoming resources and resources expended derive from continuing activities.

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

The notes on pages 53 - 81 form part of these accounts.

Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 31 March 2023

Income and endowments from	Note	Unrestricted Funds £	Restricted Funds £	31 March 2023 £	31 March 2022 £
Donations and Legacies	3	2,496,036	924,993	3,421,029	3,815,894
Other Trading Activities	3	329,477	-	329,477	101,729
Investments	3	878,770	-	878,770	9,465
Other	3	-	-	-	2,424
Total Income		3,704,283	924,993	4,629,276	3,929,512
Expenditure on					
Raising Funds	4, 5	1,325,479	-	1,325,479	1,030,765
Charitable activities	4	430,403	1,588,397	2,018,800	1,593,478
Other	4	27,342	-	27,342	11,573
Total resources expended		1,783,224	1,588,397	3,371,621	2,635,816
Net gains/(losses) on investments	11	(265,161)	-	(265,161)	28,860
Net income		1,655,898	(663,404)	992,494	1,322,556
Transfers between funds		(7,500)	7,500	-	-
Net movement in funds		1,648,398	(655,904)	992,494	1,322,556
Reconciliation of funds					
Total funds brought forward	17, 18	7,321,208	2,993,348	10,314,556	8,992,000
Total funds carried forward		8,969,606	2,337,444	11,307,050	10,314,556

All incoming resources and resources expended derive from continuing activities.

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

The notes on pages 53 - 81 form part of these accounts.

Balance Sheet

	Note	The Group		The Charity	
		31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Fixed assets					
Intangible assets	9	62,015	74,352	62,015	74,352
Tangible assets	10	464,329	470,123	464,329	470,123
Investments	11	6,104,934	3,772,368	6,107,934	3,775,368
Total fixed assets		6,631,278	4,316,843	6,634,278	4,319,843
Current Assets					
Stocks	2, 13	48,307	32,437	-	-
Debtors	2, 12	661,616	624,641	796,809	623,755
Cash at bank and in hand		6,508,986	8,594,112	6,312,248	7,830,253
Total current assets		7,218,909	9,251,190	7,109,057	8,454,008
Liabilities					
Creditors:					
Creditors falling due within one year	2, 14	(2,143,933)	(2,178,181)	(2,122,676)	(2,141,526)
Net current assets		5,074,976	7,073,009	4,986,381	6,312,482
Creditors falling due after one year	2, 15	(313,609)	(317,769)	(313,609)	(317,769)
Total net assets or liabilities		11,392,645	11,072,083	11,307,050	10,314,556
The funds of the Charity					
Unrestricted income funds	17	9,055,201	8,078,735	8,969,606	7,321,208
Restricted income funds	18	2,337,444	2,993,348	2,337,444	2,993,348
Total funds		11,392,645	11,072,083	11,307,050	10,314,556

The notes on pages 53 - 81 form part of these accounts.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

As this company is a charity, it is subject to audit under the Charities Act 2011.

Approved and authorised for issue by the Management Committee on 18th December 2023 and signed on its behalf by:



Mr J McMahon, Chairman

Consolidated Cash Flow Statement as at 31 March 2023

	31 March 2023 £	31 March 2023 £	31 March 2022 £	31 March 2022 £
Cash flows from operating activities:				
Net cash provided by (used in) operating activities		441,041		3,323,298
Loans recieved	-		-	
Repayment of bank borrowings	(8,699)		(10,042)	
Interest paid	(13,963)		(8,254)	
Net cash provided by (used in) financing activities		(22,662)		(18,296)
Cash flows from investing activities:				
Payment to aquire tangible fixed assets	(21,293)		(10,523)	
Purchase of investments	(4,190,330)		(2,459,735)	
Sale of investments	1,605,597		1,122,573	
Investment cash movement	(12,994)		(154,738)	
Interest recieveable	15,681		15,394	
Dividends recieveable	99,834		65,209	
Net cash provided by (used in) investing activities		(2,503,505)		(1,421,820)
Net increase / (decrease) in cash and cash equivalents		(2,085,126)		1,883,182
Cash and cash equivalents at 1 April 2022		8,594,112		6,710,930
Cash and cash equivalents at 31 March 2023		6,508,986		8,594,112
Cash and cash equivalents consists of:				
Cash at bank and in hand		6,508,986		8,594,112

Reconciliation of net income to net cash flow from
operating activities

	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	320,562	2,066,784
Dividends received	(99,834)	(65,209)
Interest receivable	(15,681)	(15,394)
Interest payable	13,963	8,254
(Gains)/losses on investments	265,161	(28,860)
(Increase)/decrease in stock	(15,870)	28,772
(Increase)/decrease in debtors	(36,975)	827,693
(Increase)/decrease in creditors	(29,709)	458,702
Loss on disposal	-	4,772
Depreciation and amortisation charge	39,424	37,784
Net cash flow from operating activities	441,041	3,323,298

Analysis of changes net debt

	2023 £	Cash Flows £	2022 £
Cash at bank and in hand	6,508,986	(2,085,126)	8,594,112
Borrowings			
Bank borrowings due within one year	(6,032)	4,539	(10,571)
Bank borrowings due after one year	(313,609)	4,160	(317,769)
Total net debt	6,189,345	(2,076,427)	8,265,772

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include listed investments at market value. The financial statements are prepared in sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of Consolidation

The consolidated statement of financial activities and balance sheet include the financial statements of the Charity and its subsidiary undertaking made up to 31 March 2023. The results of the subsidiary are consolidated on a line-by-line basis.

Statutory Information

The Children's Hospital Charity Ltd is a charity (No. 505002) and a company limited by guarantee (No. 01224751) incorporated and domiciled in England and Wales. The registered office is at The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH.

Company Status

The Charity is a private company limited by guarantee. In the event of being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Accounting policies continued.

Government Grants

Grants that relate to the financing of projects to expand the operations of the business are amortised over the expected useful economic lives of the assets or projects concerned. Grants relating to the revenue expenditure are credited to income where receivable.

Incoming resources

Incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably, and it is probable that income will be received.

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when:

1. there has been a Grant of Probate issued,
2. the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
3. any conditions attached to the legacy are either within the control of the Charity or have been met.

Going Concern

The Financial statements have been prepared on a going concern basis as the Trustees believe that, while the Charity faces a significant challenge to its operating environment, no material uncertainties exist. The Charity Trustees have considered the level of funds held, and the expected level of income and expenditure for the 12 months from authorisation of these financial statements to enable the Charity to be able to continue as a going concern.

Donated Goods, Facilities and Services

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Sheffield Children's NHS Foundation Trust provides some office accommodation, facilities and administration support to the Charity free of charge.

Use of Volunteers

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

A notional amount of time is donated by volunteers to assist with fundraising and administrative support. Periodically, goods (such as toys and Easter eggs) are donated to the Charity and are impractical to value.

Fundraising and Trading Activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Accounting policies continued.

Investment Income

Investment income is earned through holding assets for investment purposes such as shares and gilts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

The Trustees have considered the most appropriate policy for the investment of funds and decided to invest in a low-risk portfolio of stocks, shares and gilts. Investments are stated at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other Investments/ Investments in subsidiaries are measured at cost less impairment.

Resources Expended

All expenditure is accounted for on an accruals' basis, except for grants, which are accounted for in the period in which the Charity makes a formal commitment to give grant aid.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and overhead costs of the central function are borne by the unrestricted fund.

Tangible/Intangible fixed assets and depreciation

Tangible/intangible fixed assets are stated at cost less depreciation. Intangible assets include software and trademarks and are only recognised when it is probable that future economic benefit will flow to the Charity and where the cost of the asset can be measured reliably. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings - 25 years straight line

Office equipment – various rates between 20% and 33.3% straight line.

Intangible assets - 10 years straight line.

Assets are depreciated / amortised from the date at which they come into use by the Charity.

Designated funds

The Management Committee have designated certain funds for specific purposes. The movement on these funds is detailed in note 17.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

Accounting policies continued.

Irrecoverable VAT

Costs are recorded gross of VAT to the extent that VAT is not recoverable by the Charity.

Pension costs

The Charity makes contributions to a defined contribution pension scheme. Contributions payable are charged to The Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on the basis of amount due less provision for doubtful debt. Debtors include prepayments and accrued income.

Creditors

Creditors include amounts invoiced to the organisation but not yet paid, along with accrued expenditure and unspent research grants.

Liabilities are recognised when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Financial Instruments

Financial assets and financial liabilities which arise from contracts for the purchase or sale of non-financial items are recognised when performance occurs.

Judgements and Key Sources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under other circumstances.

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

2. Results of trading subsidiary

The Charity has one wholly owned trading subsidiary, Theo Bear Trading Company Limited, a company incorporated in the UK. Its results are summarised below:

	2023 £	2022 £
Turnover	203,514	1,198,177
Cost of sales	(125,838)	(469,083)
Gross profit	77,676	729,094
Administration expenses	(2,369)	(1,855)
Other operating income	-	20,000
Operating Profit/(loss)	75,307	747,239
Retained Profit/(loss) for the year	75,307	747,239
Retained profits brought forward	757,527	13,299
Gift Aid distribution to Charity	(747,239)	(3,011)
Retained profit/(loss) carried forward	85,595	757,527
Net assets	85,595	757,527

	2023 £	2022 £
Current assets		
Stocks	48,307	32,437
Debtors	22,179	59,763
Cash in hand	196,738	763,859
Total	267,224	856,059
Creditors		
Amounts falling due within one year	(178,629)	(95,532)
Net current assets	88,595	760,527
Amounts falling due after more than one year	-	-
Total net assets or liabilities	88,595	760,527
Capital and reserves		
Called up share capital	3,000	3,000
Retained earnings	85,595	757,527
Shareholder's funds	88,595	760,527

3. Income

Donations and legacies	Unrestricted £	Restricted £	2023 £	2022 £
Donations and gifts	1,914,487	924,993	2,839,480	2,704,212
Legacies	581,549	-	581,549	1,111,682
Total Donations and legacies	2,496,036	924,993	3,421,029	3,815,894
Other trading activities				
Trading income	203,514	-	203,514	1,218,177
Fundraising and event income	329,477	-	329,477	101,729
Total Other trading activities	532,991	-	532,991	1,319,906
Investment income				
Dividends	99,834	-	99,834	65,209
Interest	15,681	-	15,681	15,394
Gain on disposal	2,397	-	2,397	(74,149)
Current Account Interest	13,619	-	13,619	-
Gift Aid from Theo Bear Trading Company Limited	747,239	-	747,239	3,011
Total Investment income	878,770	-	878,770	9,465
Other income				
COVID Job Retention Scheme	-	-	-	2,424
Total Other income	-	-	-	2,424

4. Expenditure

Expenditure on raising funds	Unrestricted £	Restricted £	2023 £	2022 £
Costs of raising donations	1,248,565	-	1,248,565	1,010,201
Trading company costs	128,207	-	128,207	470,938
Event costs	76,915	-	76,915	20,564
Investment related expenditure	27,342	-	27,342	11,573
Total Expenditure on raising funds	1,481,029	-	1,481,029	1,513,276

Charitable activities	Grant Funding £	Support £	2023 £	2022 £
Designated Fund Grants	307,726	-	307,726	688,817
Restricted Fund Grants	1,578,143	-	1,578,143	701,282
Research: allocations	137,078	-	137,078	204,080
Research: written back	(42,429)	-	(42,429)	(40,679)
Support Costs	-	38,282	38,282	39,978
Total Charitable activities	1,980,518	38,282	2,018,800	1,593,478

5. Resources expended

	2023 £	2022 £
Allocation of support costs		
Governance	5,818	4,624
Information Technology	6,646	8,453
Human Resources	2,724	4,990
Office Costs	16,578	15,576
Other	6,516	6,335
Total Support costs	38,282	39,978

The basis of allocation is staff time spent.

Governance costs	2023 £	2022 £
Auditor's remuneration	12,000	10,015
Other	24,361	15,675
Total Governance costs	36,361	25,690

6. Remuneration of the Management Committee

None of the Management Committee members received any remuneration or were reimbursed any out of pocket expenses in the year (2021/22: £0).

7. Staff costs

	2023 £	2022 £
Basic salary	735,591	637,133
Social Security costs	74,684	70,498
Pension costs	61,889	63,902
Total Staff costs	872,164	771,533

The average number of employees, calculated on a full-time equivalent basis, analysed by function:

	2023	2022
Cost of raising voluntary income	20	19
Charitable activities	4	4
Total	24	23

8. Pensions

For all staff members the Charity operates a defined contribution pension plan.

The amount recognised as an expense in year was £61,889 (2021/22: £63,902).

Number of employees' remuneration exceeding £60,000 in the year is one (2021/22: none).

Total remuneration of key management personnel in the year was £318,707 (2021/22: £180,056).

Key management personnel comprises the unpaid Trustees and seven (2021/22: four) members of the management team, which at the year end comprises the staff members listed below:

Chief Executive Officer

Head of Operations, Governance and Trading (new role from consolidation of two former roles 2022/23)

Head of Marketing

Head of Community and Events Fundraising (new role 2022/23)

Head of Strategic Partnerships (new role 2022/23)

Head of Artfelt

Head of Philanthropy, Trusts and Foundations (new role 2022/23)

9. Intangible assets

For all staff members the Charity operates a defined contribution pension plan.

The amount recognised as an expense in year was £61,889 (2021/22: £63,902).

Cost	£
At 1 April 2022	123,374
Additions	-
Disposals	-
At 31 March 2023	123,374
Amortisation	
At 1 April 2022	49,022
Amortisation in year	12,337
At 31 March 2023	61,359
Net book value at 31 March 2023	62,015
Net book value at 31 March 2022	74,352

Note: Amortisation in year expensed to the Cost of Raising Donations (£10,363) and Support Costs (£1,974).

10. Tangible fixed assets

	Charity and Group Office Equipment £	Charity and Group Buildings £	Total £
Cost			
At 1 April 2022	69,305	495,343	564,648
Additions	21,293	-	21,293
At 31 March 2023	90,598	495,343	585,941
Depreciation			
At 1 April 2022	49,944	44,581	94,525
Depreciation in year	7,273	19,814	27,087
At 31 March 2023	57,217	64,395	121,612
Net book value at 31 March 2023	33,381	430,948	464,329
Net book value at 31 March 2022	19,361	450,762	470,123

Note: Total Depreciation in year expensed to the Cost of Raising Donations (£22,753) and Support Costs (£4,334).

11. Fixed asset investment

	Listed Investments £	Other Investments £	Total £
Cost or valuation			
At 1 April 2022	3,772,368	3,000	3,775,368
Additions	4,190,330	-	4,190,330
Disposals	(1,605,597)	-	(1,605,597)
Movement in cash held	12,994	-	12,994
Revaluation gain/(loss)	(265,161)	-	(265,161)
At 31 March 2023	6,104,934	3,000	6,107,934
Carrying amount at 31 March 2023	6,104,934	3,000	6,107,934

Other investments: a 100% holding in the ordinary share capital of Theo Bear Trading Company Ltd (co. no. 02946773) registered office The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH, are quoted at cost. The results of this company are included in the consolidated financial statements.

Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:	2023 £	2022 £
The Charity		
Shares in subsidiary undertaking	3,000	3,000
Equities/Bond Funds	2,148,157	1,420,169
Securities	3,557,503	2,185,919
Cash with investment portfolio	399,274	166,280
Total	6,107,934	3,775,368

12. Debtors

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Amounts due within the year				
Trade Debtors	22,179	59,763	-	-
Prepayments and accrued income - Amounts due <1 year	639,437	564,878	639,437	564,878
Amounts owed by group undertakings	-	-	157,372	58,877
Total Debtors	661,616	624,641	796,809	623,755

13. Stock

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Stock of goods for resale	48,307	32,437	-	-
Total Stock	48,307	32,437	-	-

14. Creditors: amounts falling due in less than one year

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Trade Creditor	134,137	1,185,536	133,322	1,183,962
Creditors, accruals and deferred income	1,622,082	553,877	1,621,082	518,796
Tax and Social Security	37,621	16,098	18,179	16,098
Amounts committed to projects	344,061	412,099	344,061	412,099
Charity bank loan	6,032	10,571	6,032	10,571
Amounts owed to group undertakings	-	-	-	-
Total Creditors: amounts falling due in less than one year	2,143,933	2,178,181	2,122,676	2,141,526

Charity bank loan includes aggregate amounts of £285,712 (2022: £283,591) which fall due after five years and are payable by instalments.

15. Creditors: amounts falling due after more than one year

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Creditors, accruals and deferred income	-	-	-	-
Charity bank loan	313,609	317,769	313,609	317,769
Total Creditors: amounts falling due after more than one year	313,609	317,769	313,609	317,769

Charity bank loan includes aggregate amounts of £285,712 (2022: £283,591) which fall due after five years and are payable by instalments.

The bank loan, comprising of amounts owed to The Charity Bank, is secured by a fixed charge over the buildings owned by the charitable company. The loan is repayable in instalments with an interest rate of 2.25% over Bank of England base rate. Interest charged on the loan during the year was £13,963 (2022: £8,254).

16. Capital

The company is a company limited by guarantee not having a share capital. Accordingly, the company has no shareholders and no reconciliation of movements in shareholders' funds has been presented.

17. Unrestricted funds

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
A&E	413,297	3,213	-	-	416,510
AAU	879	-	-	-	879
Action Lab	8,547	907	-	-	9,454
Becton General	10,979	7,598	(5,141)	-	13,436
Bereavement	40,491	585	(2,518)	-	38,558
Bone Disease OI	21,744	2,328	-	-	24,072
Burns Unit	34,653	4,055	(6,417)	-	32,291
Cardiac Care	25	-	-	-	25
Amber Lodge -CAMHS	2,124	-	-	-	2,124
Emerald Lodge -CAMHS	3,586	-	-	-	3,586
Ruby Lodge -CAMHS	2,327	14	-	-	2,341
Sapphire Lodge -CAMHS	6,017	-	-	-	6,017
Classroom and Becton School	5,339	-	(750)	-	4,589
Community CAHMS	10,750	21,472	-	-	32,222
Community Physio	2,128	-	-	-	2,128
Covid-19	139,451	131	(49,552)	-	90,030

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
CWAHMSParentLiaison	1,976	-	-	-	1,976
Cystic Fibrosis Centre	27,467	1,790	(122)	-	29,135
Dermatology	6,577	-	-	-	6,577
Diabetes	45,073	75	(3,576)	-	41,572
Embrace	89,018	25,532	(24,399)	-	90,151
Endocrine clinic	10,436	100	-	-	10,536
ENT	29,210	-	-	-	29,210
Eye Department	22,176	25	(1,383)	(7,500)	13,318
Food Therapy	8,253	-	-	-	8,253
Gait Lab	836	-	-	-	836
Gastroenterology	7,631	-	(3,550)	-	4,081
Genetics	6,100	145	-	-	6,245
Haematology & Oncology	40,064	74,064	(10,555)	-	103,573
Hearing Services	2,625	-	-	-	2,625
Late Effects	36,264	-	(1,925)	-	34,339
Leukaemia & Oncology Research	56,314	1,711	-	-	58,025
Neonatal Surgical Equipment - MCC 17/18	17,199	-	(4,800)	-	12,399

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
Neo-Natal Surgical Unit	23,602	3,764	(4,007)	-	23,359
Neuro Mr Zaki	7,578	-	-	-	7,578
Neurorehabilitation	2,250	19	-	-	2,269
OI Therapy	2,688	125	-	-	2,813
OPAT	2,165	-	-	-	2,165
Orthopaedics Procedures	16,424	600	-	-	17,024
Outpatients	10,554	207	(350)	-	10,411
Pain Management	1,052	-	-	-	1,052
PCCU (was ICU & HDU)	79,318	3,857	(19,865)	-	63,310
Radiology	3,004	-	-	-	3,004
Renal	5,203	-	(180)	-	5,023
Rheumatology	23,010	670	(50)	-	23,630
RMTL	1,501	-	-	-	1,501
Ryegate Bike	287	105	-	-	392
Ryegate Centre	37,285	204	-	-	37,489
Ryegate Epilepsy	5,093	205	-	-	5,298
Ryegate Helena's Specialist Nurses	6,998	105	-	-	7,103

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
Ryegate House	1,871	9,078	(6,998)	-	3,951
Ryegate Therapy Block	10,127	738	(2,080)	-	8,785
Safeguarding Support Unit	12,043	120	(80)	-	12,083
Sophie's Fund	1,167	-	-	-	1,167
Sleep	74,164	11,162	(4,611)	-	80,715
Spinal Unit	11,818	2,378	(1,904)	-	12,292
Theatre Admissions Unit	538	-	-	-	538
Theatres	547	-	-	-	547
Transition Team & Youth Forum	-	712	-	-	712
Urology	263	435	-	-	698
Ward 1 (formerly S1)	21,325	979	(2,227)	-	20,077
Ward 2 (formerly S3)	26,163	2,128	(931)	-	27,360
Ward 3 (formerly M2)	4,221	600	(1,929)	-	2,892
Ward 4 (formerly M1)	520	-	-	-	520
Ward 5 (formerly S2 - Neurosciences)	165,934	21,535	(71)	-	187,398
Sub total	1,668,269	203,471	(159,971)	(7,500)	1,704,269

Cont.

17. Unrestricted funds continued

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
Brought forward	1,668,269	203,471	(159,971)	(7,500)	1,704,269
Active Challenge	124,248	17,465	-	-	141,713
Active Challenge - Therapy Rooms Artfelt Project	20,000	-	-	-	20,000
Artfelt	-	29,455	(132,306)	102,851	-
Artfelt Rebrand	-	-	-	10,000	10,000
Artfelt Ward 4 Project	4,172	-	-	-	4,172
Building a Better Future (was Make it Better)	3,103,061	1,410,957	-	-	4,514,018
Christmas	-	-	(1,755)	1,755	-
EOS Scanner	10,907	-	-	-	10,907
Helipad	83,879	66,497	-	-	150,376
Patient Entertainment Existing Hospital	9,365	3,572	(2,487)	-	10,450
Play Specialists	692	4,002	(4,547)	-	147
New Build (Artfelt)	-	-	(685)	685	-
New Build - Artfelt (Museum cabinets)	598	-	-	-	598

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
New Build - Artfelt (Phlebotomy Rooms)	5,000	-	(2,055)	-	2,945
X-Ray Dept. (Artfelt)	6,465	-	-	-	6,465
Research	-	38	(84,395)	84,357	-
Special Projects Grants	161,101	83,428	(34,255)	-	210,274
Total designated funds	5,197,757	1,818,886	(422,456)	192,148	6,786,334
Undesignated funds	2,123,451	1,885,399	(1,625,930)	(199,648)	2,183,272
Total unrestricted funds - Charity	7,321,208	3,704,284	(2,048,386)	(7,500)	8,969,606
Profit retained in subsidiary	757,527				85,595
Total unrestricted funds - Group	8,078,735				9,055,201

18. Restricted funds

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Artfelt Becton Courtyard	-	107,000	(2,498)	-	104,502
Artfelt Workshops Co-op Community Fund	-	2,039	(1,930)	-	109
Artfelt Workshops National Foundation for Youth Music	7,664	-	(163)	-	7,501
Artfelt Workshops The Freshgate Trust Fund	830	-	(160)	-	670
Artfelt Workshops National Lottery Community Fund	8	9,900	(5,366)	-	4,542
Artfelt Workshops St James' Place Foundation	-	2,500	-	-	2,500
Artfelt Workshops The D'Oyly Carte Charitable Trust	3,992	3,000	(3,835)	-	3,157
Artfelt Workshops Wallace & Gromit's Children's Foundation	6,130	-	(4,200)	-	1,930
Bone Research	11,864	-	-	-	11,864
Chaplaincy	1,168	620	-	-	1,788
Children's Brain Disorders Research	3,056	-	-	-	3,056
Community Exercise Therapist	53,320	-	(33,772)	-	19,548
Cystic Fibrosis (CFCF)	51,409	-	(9,600)	-	41,809

Cont.

Restricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Diabetes Type 1	8,467	-	-	-	8,467
Do it For You	168	-	(168)	-	-
Helipad	2,429,419	567,600	(1,505,292)	-	1,491,727
Helipad BNA	-	50,000	-	-	50,000
Helipad Persimmons	100,000	-	-	-	100,000
Helipad Westfield Health	-	94,500	-	-	94,500
Leukaemia Research	37,132	-	(10,254)	-	26,878
Leukaemia and Oncology Restricted	92,352	-	-	-	92,352
Medical Equipment	92,057	-	-	-	92,057
National Centre for Child Health Technology NCCHT	-	21,938	-	-	21,938
Build it Better	593	-	-	-	593
Plastic Surgery	521	-	-	-	521
PLRS	55,612	2,265	(5,096)	-	52,781
Ryegate Centre Legacy	10,040	-	-	-	10,040
Sleep Medical Equipment	-	27,784	-	-	27,784

Cont.

Restricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Speech Therapy	495	-	-	-	495
Staycation Packs	7,000	750	(774)	-	6,976
Toms Fund	3,838	-	-	-	3,838
Trust Projects The True Colours Trust	2,039	-	-	-	2,039
Trust Projects Yorkshire Childrens Hospital Fund (Sleep)	-	19,812	-	-	19,812
Uveitis Clinic	-	-	-	7,500	7,500
Ward 6 (Build it Better) restricted donations	-	1,878	-	-	1,878
Ward 6 Child's Play	2,108	-	(1,226)	-	882
Ward 6 IT & Electronic Equipment	-	3,300	-	-	3,300
Ward 6 Play & Distraction	-	10,107	-	-	10,107
Ward 6 Staff & Patient Support	10,066	-	(2,063)	-	8,003
Ward 6 Yorkshire Building SCF	2,000	-	(2,000)	-	-
Total restricted funds	2,993,348	924,993	(1,588,397)	7,500	2,337,444

18. Restricted funds (continued)

Name of restricted fund	Description of restricted fund
Artfelt Becton Courtyard	To fund Artfelt refurbishment of Becton Courtyard
Artfelt Workshops Co-op Community Fund	To fund a series of bedside Theatre sketches and interactive games at the Becton centre.
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops: The Freshgate Trust Fund	To fund a series of circus workshops for our patients.
Artfelt Workshops National Lottery Community Fund	To fund the Artfelt Anywhere Project providing virtual workshops at patients' bedsides.
Artfelt Workshops St James' Place Foundation	To fund Artfelt Anywhere programme.
Artfelt Workshops The D'Oyly Carte Charitable Trust	To fund art and music workshops at the Becton Centre.
Artfelt Workshops:Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Bone Research	Any charitable purpose relating to Bone Research.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer and Leukaemia Inpatient Ward development project.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries and equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1.
Do it For You	A family centred activity day for children and young people who have received treatment for cancer or a bone marrow transplant at Sheffield Children's Hospital. This fund was set up specially for a ringfenced grant from Macmillan.

Cont.

Restricted funds continued.

Name of restricted fund	Description of restricted fund
Helipad	To fund a new helipad as part of the Build It Better appeal.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre, an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Sleep Medical Equipment	To fund medical equipment for the Sleep Department.
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Staycation Packs	Activity packs for patients on the wards.
Toms Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 and 2, and Ward 5.
Yorkshire Childrens Hospital Fund (Sleep)	Sleep monitoring equipment for the Sleep Service Department.
Uveitis Clinic	To improve the patient experience of children with Uveitis attending the Uveitis clinic at Sheffield Children's Hospital.
Ward 6 (Build it Better)	Funding towards the Cancer and Leukaemia Inpatient Ward development project provided by various trusts.
Ward 6 Child's Play	To fund games consoles, tablets and virtual reality or related technology for use on Ward 6.

Cont.

Restricted funds continued.

Name of restricted fund	Description of restricted fund
Ward 6 IT and Electronic Equipment	To fund IT and electronic equipment for patients on Ward 6.
Ward 6 Play & Distraction	To fund play and distraction items for patients on Ward 6.
Ward 6 Staff & Patient Support	To support staff development, patient experience and annual Ward 6 Remembering Day.
Ward 6 Yorkshire Building Society Charitable Foundation	To fund toys and play equipment for use on the Cancer and Leukaemia Ward.

19. Fund descriptions

Unrestricted funds

These funds are amounts which are not yet designated for a particular project by the Management Committee but also where no restriction as to how the funds can be expensed has been placed on the funds by the donor.

Designated funds

The numerous designated funds are projects or fundraising activities being run by the Charity. These funds are set by the Management Committee as to what projects will be run and generally the funds are eligible to be transferred from one to another under the terms of the donations.

Restricted funds

These tend to be a result of one-off large donations, regularly from legacies, where the funds are specified to only be spent on a particular type of work. The restrictions do not, usually, restrict the expenditure any further but the Management Committee keep a close watch on how these funds are spent and what opportunities arise to spend the funds on prospective projects.

20. Analysis of group net assets between funds

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Fixed assets	6,631,278	-	6,631,278
Cash and current investments	2,583,145	3,925,841	6,508,986
Current assets	709,923	-	709,923
Current liabilities	(555,536)	(1,588,397)	(2,143,933)
Non current liabilities	(313,609)	-	(313,609)
Total	9,055,201	2,337,444	11,392,645

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Fixed assets	4,316,843	-	4,316,843
Cash and current investments	5,131,430	3,462,682	8,594,112
Current assets	657,078	-	657,078
Current liabilities	(1,708,847)	(469,334)	(2,178,181)
Non current liabilities	(317,769)	-	(317,769)
Total	8,078,735	2,993,348	11,072,083

21. Grants

	2023 £	2022 £
The following grants have been made during the year		
Unrestricted funds:		
Medical research projects within the Sheffield Children's NHS FT	84,395	123,843
Charity projects for which there are designated funds	307,726	688,817
Support costs allocated	38,282	39,978
Total Grants from unrestricted funds	430,403	852,638
Restricted funds:		
Medical research projects within the Sheffield Children's NHS FT	10,254	39,558
Grants made projects for which there are restricted funds (note 18)	1,578,143	701,282
Total Grants from restricted funds	1,588,397	740,840
Total Grants	2,018,800	1,593,478

All grants made in year to Sheffield Children's NHS Foundation Trust.

22. Related Parties

There have been no related party transactions that require disclosure. (2021/22: none).

23. Contingent assets

The Charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The Charity prudently estimates that income from such legacies will be in the region of £255,000 (2021/22: £235,000) and will recognise this income in future years.

**The
Children's
Hospital
Charity***

Registered Charity No. 505002

Thank You