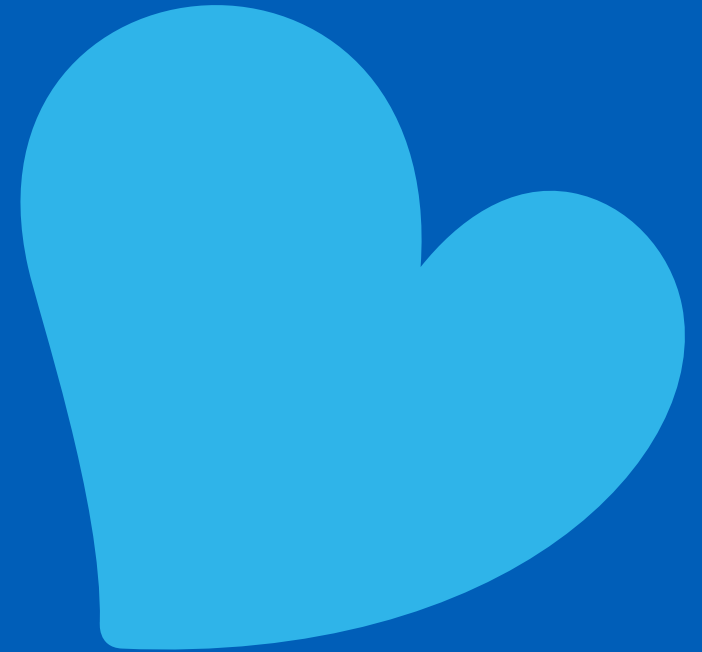


The Children's Hospital Charity

# Annual Report

# 2024/25



The Children's Hospital Charity Ltd (A company limited by guarantee not having share capital)

For the year ended 31 March 2025

Company Registration number: 01224751

Registered charity no: 505002

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# Welcome

**This year has been one of bold steps, proud milestones, and life-changing impact.**

**At the heart of our work is a commitment to help make Sheffield Children's the best it can be – not only through clinical excellence, but through compassion, comfort and care that wraps around every child and family who walks through its doors.**

In 2024/25 we were proud to commit funding over £2.2million worth of projects across Sheffield Children's. Behind that number are thousands of young patients, each with their own story – and our mission has never felt more important.

From the very beginning, our work has been powered by people who care deeply, and this year was no different. Our extraordinary achievements were only possible thanks to the continued generosity and energy of our community – a community that continues to grow, dream big, and give brilliantly.

One example is our Snowflakes campaign, which marked its 20th anniversary in 2024 and continues to shine brighter than ever. From its humble beginnings, it has grown into one of our most loved traditions – raising over £432k in 2024, with 500 snowflakes glowing across 12 sites – it has become a symbol of kindness and giving, and shows what we can achieve when we come together.

Our community fundraisers have once again gone above and beyond with passion and perseverance – jumping out of planes, running half marathons, and even taking part in our first-ever Dragon Boat Race – helping us raise almost £1million through their unstoppable spirit in individual and group fundraising efforts.

Our corporate partners stepped up in incredible ways, raising a remarkable £1.2million, and proving how powerful purpose-led business can be. Major donors contributed just under £500,000, and grants totalling more than £600,000 show the strength and confidence of those who believe in the work we do, and give us the vital support to push forward on projects that make a difference.

We also launched new initiatives – like Will Writing Month – which helped us open new conversations and reach new supporters in meaningful ways.

And we're just getting started.

Everything we've built together this year is laying the foundations for what comes next.

We've made a bold commitment to quadruple our investment in research, pledging £5million over the next five years. This marks a considered new chapter for us – one that puts discovery and transformation at the heart of how we improve children's healthcare. We believe that the breakthroughs made here in Sheffield can lead the way in children's health – not just for this generation, but for the ones to come.

As we grow, so does our identity. That's why we're excited to be establishing a refreshed brand in 2025 – one that puts children at the heart of everything we do. This new look and feel will better reflect who we are, and our commitment to driving a world of excellence and innovation in children's healthcare. It will help us inspire even more people to join our mission and create healthier futures for children and young people.

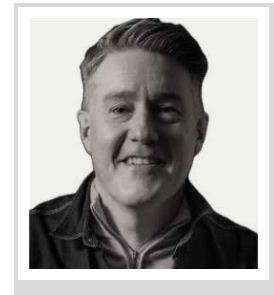
This past year has shown us what's possible when we come together. None of these achievements happen in isolation. We are deeply grateful to our volunteers, whose time, energy and passion make an invaluable contribution to our work. Their support helps us achieve more than we ever could alone, and we couldn't do it without them. Every fundraiser, every partner, every donor – every person who wore a T-shirt, baked a cake, shared a story or gave a gift – has been part of something significant.

You're not just supporting a hospital Trust. You're helping to build a world where healthcare is kinder, futures are brighter, and every child gets the chance to feel like a child – even on their hardest days.

**Thank you for being part of it.  
Together we make the difference.**



**John Armstrong**  
Chief Executive Officer  
Sheffield Children's Hospital Charity



**Jonathan McMahon**  
Chair  
Sheffield Children's Hospital Charity

## ♥ About Us

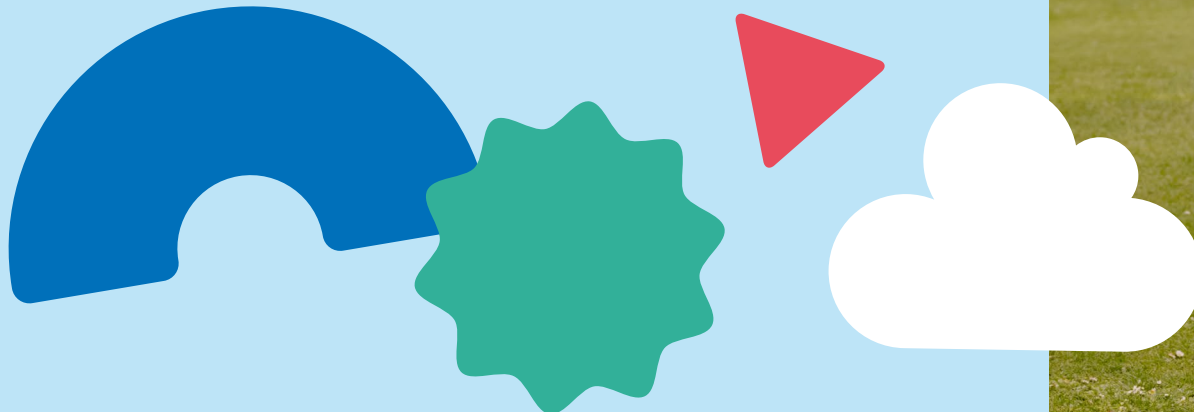
### **We are Sheffield Children's Hospital Charity. Children and young people are at the heart of everything we do.**

We support the thousands of patients and families at Sheffield Children's, from across the UK and beyond, by funding the life-changing and the joy-sparking. We make clinical care kinder, and bad days brighter. We bring play, laughter and comfort to places there they're needed the most.

We fund groundbreaking research, specialist medical equipment and new facilities, creating an engaging environment built with children in mind.

We champion excellence and innovation to help create healthier futures for this generation and those to come.

### **Together we make the difference.**



## Sheffield Children's

**Sheffield Children's is a leader in children's health and has ambitions to provide outstanding patient care. Professionally, many colleagues are amongst the best in their fields, being recognised nationally and internationally.**

During 2024/25, a great deal has happened – from a change of government to the announcements of sweeping changes across the NHS – yet the commitment to providing a healthier future for children and young people at Sheffield Children's has remained constant.

The work of Sheffield Children's saves and changes children's lives, across the country. It continues to advocate for the health needs of children and improve care for families through partnership work with other providers. Care goes way beyond clinical appointments, delivering prevention work through schools and community outreach while also working alongside partners to address the inequalities faced in healthcare.

In a year which has seen the highest growth in attendance at its clinical services in recent history, Sheffield Children's has cared for children and young people through over 395,000 appointments across sites around Sheffield, Derbyshire and beyond and in the community.

It has provided essential mental health care in over 28,000 community appointments, and in 5,420 overnight stays at its inpatient mental health centre, as well as countless hours with its partners in schools to support children in its own environments. Its Emergency Department continues to be one of the highest performing in the country, with over 90% of the 62,000 children who visit being seen within 4 hours.

To give a sense of scale, if there was a Lego brick for every time Sheffield Children's cared for a child or young person this year, stacking those Lego pieces up would create a tower taller than Mount Fuji in Japan! That's huge – and while numbers like this can be calculated, the impact is harder to count, but it's what matters to most.



## Our charity values



### 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.



### Compassion

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



### Excellence

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



### Inclusivity

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



### 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



Bombette Martin



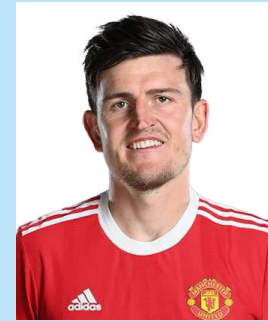
Dan Walker



Dominic Calvert-Lewin



Esme Morgan



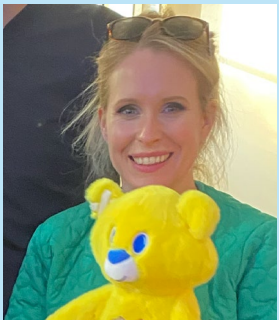
Harry Maguire



James Toseland



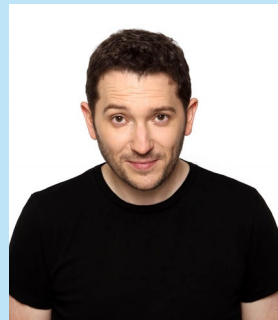
Dame Jessica Ennis-Hill



Lucy Beaumont



Joe Root MBE



Jon Richardson



Nick Matthew OBE



Richard Hawley



Pete McKee



Matt Fitzpatrick

## What we do

**We fund life-changing care, comfort and new ideas to transform children's healthcare for this generation and those to come.**

### Our mission

**We support the thousands of patients and families at Sheffield Children's, from across the UK and beyond, by funding the life-changing and the joy-sparking.**

We make clinical care kinder, and bad days brighter. We bring play, laughter and comfort to places where they're needed the most.

### 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 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 or the health service.
- to promote, protect, preserve and advance all or any aspects of the health of the public.
- 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.

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 are published in peer medical journals. This has the result of widely disseminating research findings across the research community, resulting in worldwide impact and public benefit.

## Meet our Trustees

Sheffield 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.



### Jonathan McMahon

Jonathan is **Chair of Sheffield Children's Hospital Charity** and has been a Trustee since 2023. He is an experienced executive and non-executive director, having held senior positions in UK and EU financial institutions.

He was previously a Trustee of National Star, a charity supporting young people with disabilities, and the St James's Place Charitable Foundation.



### Adam Gillett

Adam is Associate Vice Principal at Penistone Grammar School and Business Development Specialist at Minds Ahead. He has been a Trustee since 2024.

Adam leads on mental health, charity and personal development at his school in Barnsley. He is a passionate supporter of the charity, stemming from his own time at Sheffield Children's as a child, and the support the hospital has provided for his two children. Adam's school has raised nearly £70,000 for the charity and he regularly volunteers and fundraises for us.



### Professor Amaka Offiah

Amaka is a Reader in Imaging Children's Muscles and Bones at the University of Sheffield and both a Consultant Paediatric Radiologist and Governor at Sheffield Children's NHS Foundation Trust. She has been a Trustee since 2020.

Professor Offiah has published over 150 peer-reviewed articles, book chapters and books, and given over 200 invited national and international lectures about paediatrics. She also chairs the Scientific Advisory Committee at Sheffield Children's. At the time of her promotion in January 2020, Professor Offiah was only the UK's second black female professor in medicine.



### Charlotte Acevedo

Charlotte is a Legal Director at Expedia and has been a Trustee since 2024.

Charlotte is a local parent and has recently returned to Sheffield after previously studying in the city. She uses her professional experience to further improve services for the patients of Sheffield Children's.



### Professor David Barnett

David is a Professor of Diagnostic Haematology and an NHS Consultant Clinical Scientist within the Haemato-Oncology Diagnostic Service (HODS), which serves over two million people.

He has been a Trustee since 2018.

He is also the Director of the United Kingdom National External Quality Assessment Scheme for Leucocyte Immunophenotyping (UK NEQASLI), providing external quality control to over 3,000 international laboratories in 53 countries.



### John Warner

John qualified as a Chartered Accountant in 1980. He is a Senior Partner at the largest independent law firm in Yorkshire, BHP. He is also heavily involved with the South Yorkshire Investment Fund, the Investment Advisory Panel for Finance Yorkshire, the Creative Sheffield Advisory Board, and Sheffield City Trust.

He has been a Trustee since 2013 and stepped down in March 2025.



### Louise Lumley

Louise is Chief Client Officer at Irwin Mitchell. She has been a Trustee since 2024.

Louise is a Sheffield resident and mum to two young girls who have received care at Sheffield Children's. She is incredibly passionate about the charity.



### Matt Currie

Matt is a Non-Executive Director, Spiric. He has been a Trustee since 2024.

Matt was born in Sheffield, qualified as a solicitor in the city and has held various senior management roles in large law practices. Now, he is the Non-Executive Director of two law firms, a consultant, and member of the Independent Monitoring Board at Doncaster Prison.



### Mark Rooker

Mark is Public Governor at Sheffield Children's NHS Foundation Trust and Commercial and Campus Development Manager at Sheffield Hallam University.

He has been a Trustee since 2022.

Mark's involvement with The Children's Hospital Charity began in 2003, when he supported a fundraising campaign through his employer. He has since become an ambassador for the charity and was elected as Public Governor of Sheffield Children's.



### **Peter Hartland**

Peter is Non-Executive Director at Sheffield Children's NHS Foundation Trust and Trustee at Sheffield Town Trust. He has been a Trustee at the charity since 2024.

Peter qualified as a Chartered Accountant and has worked in the higher education and charity sectors. Most recently, he was Chief Executive of St Luke's Hospice in Sheffield.

He is also a grandparent and is passionate about the health and welfare of young people.



### **Rachel White**

Rachel is People Director at Henry Boot PLC and has been a Trustee since 2022. Rachel joined Henry Boot PLC in 2001 as a Graduate Trainee, gradually working her way up the Human Relations department to the role of HR Director in 2022.

Rachel has also directly supported Sheffield Children's Hospital Charity through her employer, where she has worked on the Charity Committee.



### **Ruth Brown**

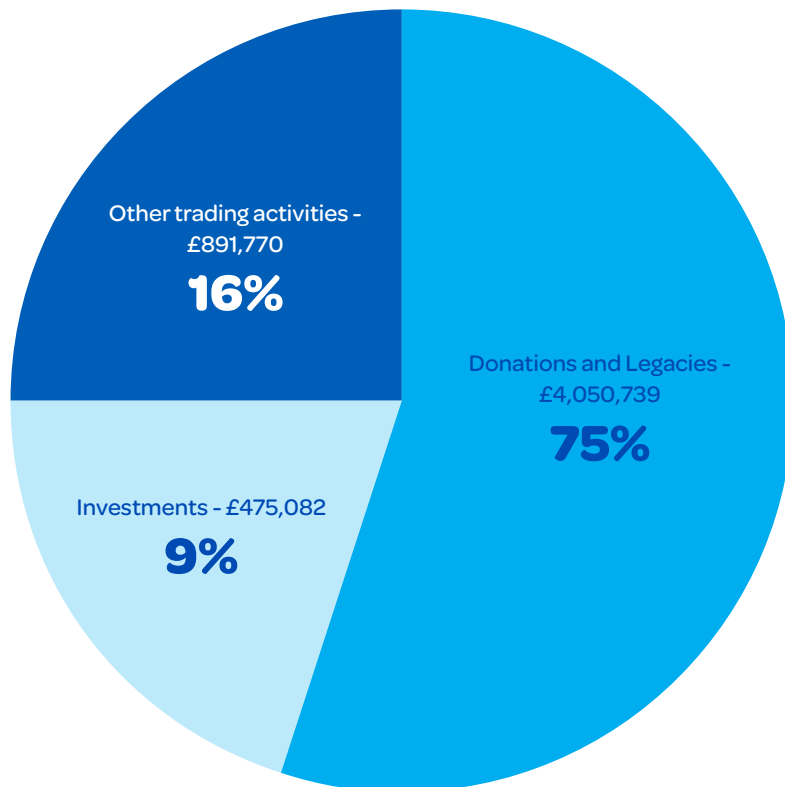
Ruth is Chief Executive at Sheffield Children's NHS Foundation Trust and has been a Trustee since 2020.

She joined Sheffield Children's in 2017, bringing 28 years of NHS experience. Ruth is responsible for the day-to-day operational delivery of services and developing long-term plans and strategies.

## 2024/25 in review

### Fact and figures

Despite the challenges brought about as a result of the cost-of-living crisis, the charity continued to receive exceptional support, raising over £5.4million to help keep Sheffield Children's a leader in paediatric care.



### Donations and fundraising

We extend our sincere gratitude to the outstanding groups, organisations, and individuals whose generous support has made a meaningful impact this year. This support has come in different ways, such as:

- Snowflakes across Sheffield Children's and South Yorkshire
- Pyjama Day
- Sponsored runs, walks, and mountain climbs
- 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), at charity fundraising events, and through other commercial agreements.

### Legacies

Legacy gifts continue to represent a vital part of the charity's income, serving as a meaningful investment in the future health and wellbeing of the children cared for by the Trust. These gifts include both residuary bequests—where the charity receives a portion of an estate—and pecuniary gifts, which are fixed sums. In 2024/25, legacy contributions ranged from £250 to over £260,000.

**Awards**

## Yorkshire Children of Courage Awards 2024

Beyond Bravery award (under 12) - Heidi Howson



**Heidi at Sheffield Children's**

## ♥ Highlights

### Helipad

**November 2024 saw the opening of a new £6million helipad on the roof of Sheffield Children's Hospital thanks to the generosity of the public, charities and local businesses supporting Sheffield Children's Hospital Charity.**

The new helipad will allow children to receive life-saving specialist care in Sheffield Children's as a paediatric Major Trauma Centre.

Fundraising for a helipad began in 2018, and in 2023 the charity secured the final funding needed to reach the £6million target. This sum was achieved through the charity's tireless work with grant making bodies, patients, families, colleagues, corporate partners and fundraisers. We are so grateful to all supporters and donors, including 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! 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 paediatric Major Trauma Centres in England, and is open 24 hours a day, seven days a week. The helipad on the roof means patients can land and be transferred any time, and in any weather. It has allowed Sheffield Children's to become far more accessible as a regional centre. Air ambulances are able to land directly onto the hospital, meaning patients can 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.



**£6million**

## ♥ Highlights

### NCCHT

**In 2024/25 the charity continued to raise vital funds towards its £2 million target to help support the development of the country's first National Centre for Child Health Technology (NCCHT).**

The £22 million 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 and digital development. It will create opportunities to deliver Sheffield Children's clinical care and discover ways to combat health inequalities to help children manage differences and disabilities caused by illness.

The project is developing at pace, and we are excited to see the centre being built in 2025.



### Research

**In 2024 the charity announced its commitment to invest in research at Sheffield Children's by quadrupling its funding to £5million over the next five years.**

This significant boost will help drive new and innovative research, and support Sheffield Children's in its mission to pioneer new treatments, enhancing healthcare for young people, both now and in the future.

#### What research will the funding support?

The funding will support various areas of research at Sheffield Children's, helping to improve care and treatment for children and young people. This will allow for the development of innovative ways to address health challenges in paediatric care, both now and in the future.

#### How can research improve care for children?

Research at Sheffield Children's has the potential to make a real impact, finding new approaches to help with life-changing conditions like scoliosis, exploring treatments for food allergies, and developing less invasive methods to measure stress hormones. These kinds of studies can lead to better outcomes and more effective treatments for children.

#### What does this mean for the future of children's healthcare?

As one of just three standalone specialist children's hospitals in the UK, the funding will enable Sheffield Children's to stay at the forefront of paediatric research, contributing to better healthcare outcomes and advancements in treatment. Researchers will now have the resources to pursue innovative projects that could lead to life-changing breakthroughs.

## Highlights

### Snowflakes

We celebrated the 20th anniversary of the Snowflakes campaign with hundreds of sparkling snowflakes lit up for Sheffield Children's around South Yorkshire and Derbyshire, raising a project record of over £432k in pledged income - £53,000 more than the previous year, and 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 500 snowflakes across twelve different Trust and external sites, with plans to expand even further in 2025/26.

Pledged - **£432k**

Snowflakes with tags - **521**

Snowflakes gifted by supporters - **419**

Snowflakes gifted to supporters - **102**



#### Amount raised per site:

Sheffield Children's Hospital - **£346,561**

Sheffield City Hall - **£25,070**

Ryegate - **£9,256**

Becton Centre - **£4,151**

St John's - **£10,616**

Crystal Peaks - **£5,200**

Chesterfield - **£5,038**

Alhambra - **£6,198**

Brinsworth - **£1,498**

Olympic Legacy Park - **£14,083**

Woodhouse - **£1,500**

The Moor - **£3,100**



Building on this success, the charity led the return of the Chinese Lunar New Year light display, as well as the inaugural Moon and Stars display during the month of Ramadan, which raised a further £33,000 collectively.

## Highlights

### Fundraising within the community

**Fundraising events within the community have seen real successes over the last year, generating donations of £601,779 thanks to the generosity and dedication of supporters.**

This year has seen over £155,000 raised from active challenges, over £25,000 raised from adrenaline-fuelled skydives, and over £66,000 raised from Sheffield Half Marathon runners. The charity's very first Dragon Boat Race took place in June 2024, raising over £17,000, while work with community groups and associations has raised over £200,000, signalling a positive upturn following a difficult few years during the cost of living crisis.

### Corporate fundraising

**The charity's work with corporate and special groups has raised over £1.3million through various initiatives, including some fantastic special events, workplace fundraising, donations, and the management of support from patrons and ambassadors.**

This year also saw the continuation of the Bright Young Dream campaign, spearheaded by Patrons Dame Jessica Ennis-Hill, Dan Walker, Jon Richardson and Lucy Beaumont. The campaign is focussed on raising funds and awareness around children's mental health, and in 2024/25 it generated income of £316,156.

### The charity Hub and trading

**Our charity trading subsidiary plays a vital role in supporting our mission by generating income through royalties from longstanding, valued corporate partnerships.**

Alongside this, our vibrant charity Hub—based within the Outpatients department at Sheffield Children's Hospital—offers a welcoming space where every purchase makes a difference. From sensory toys that bring comfort to children on tough days, to branded merchandise that proudly celebrates our charity, all profits go straight back into helping Sheffield Children's.

### Major donors

**Philanthropy has continued to significantly develop during 2024/25 with investment in team seeing income totalling almost £500,000 donated via major donors.**

These funds have been raised through membership of our bespoke giving programme (Children's Champions) attendance at specialist events such as the charity Clay Shoot and Midsummer Ball, sizeable one-off donations, and generous contributions towards specialist equipment. As always, our appreciation is given to this cohort of special donors, both individuals and committee members.

### Trusts and grants

**Trust and grant applications have significantly increased during 2024/25, with income exceeding £600,000.**

Substantial gifts have been received towards the National Centre for Child Health Technology, alongside other gifts towards research, specialist equipment and the built environment. We remain grateful to the grant-making organisations who continue to support Sheffield Children's.

### Legacies

**In September 2024 the charity launched a campaign for free Will writing month and offered our supporters the opportunity to write their Will without charge.**

Our legacies income in 2024/25 ranged from generous gifts of £250 to over £260,000.

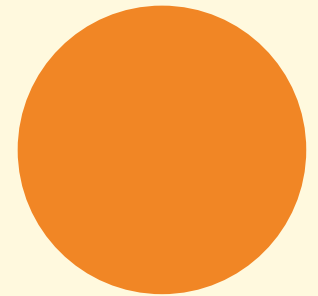
# Funded project highlights

**The charity has committed over £2.2million in funding for Sheffield Children's in 2024/25.**

## Facilities

**Over £647,000 has been committed to improve facilities, including almost £10k to fund the continuation of Vcreate licences.**

The Vcreate video system allows nurses to record patients across PCCU and the neonatal network, and securely share this content with parents who are unable to physically be with them. In addition, almost £3,000 funded the Narcolepsy Family Day, which provides support for children and families experiencing this rare condition.



## Specialist equipment

### The charity committed funding of over **£955,000** for medical equipment.

This has included over £28,000 for a portable ultrasound to help the Embrace team offer better treatment to critically unwell children and young people; £12,000 for ear endoscopes to help patients and their families better understand ear conditions; and almost £1,000 for an Astodia Vein Finder to help with cannulating patients, which can be especially difficult when treating sick and premature newborn babies.



Portable Ultrasound



Astodia Vein Finder

## Environment

### Art+

**Significant investment of over £237,000 has been committed in the development of key spaces, with over £100,000 allocated for the redevelopment of B Floor garden, as well as £15,000 to design a brand-new family room at The Becton Centre.**

This new space will allow young people and their families to relax and spend time together in a more homely environment.

The Becton Centre will also benefit from a full refurbishment of its kitchen and sensory room, following a £45,000 charity grant, which will create more welcoming and inviting spaces, suited to patient needs.



### Patient wellbeing

**In 2024 Art+ collaborated with Sheffield Theatres and poet Sile Sibanda to offer creative writing workshops for young people inspired by the themes of Pig Heart Boy by Malorie Blackman.**

Workshops were delivered in playrooms, at bedside and at the Becton Centre for Children and Young People to improve wellbeing and explore feelings of belonging and sense of self for patients and staff.



## Staff wellbeing

**Supporting staff has been an important focus for us this year and being responsive to areas where there is particular need.**

The Becton Centre frontline staff work incredibly hard to support young people's wellbeing under particularly challenging circumstances. After supporting young people access workshops with GrowAllotments, many staff were interested in further exploring the impact working outdoors/with plants could have. We organised an away day for staff at the allotments, where staff had an opportunity to try out new activities for themselves and young people, and talk about their experiences in a relaxing and supportive environment.

## Podcasting

**In December 2024 we invited young people to create their own 'story bomb' (radio drama) supported by the team at Hybrid 3 Studios.**

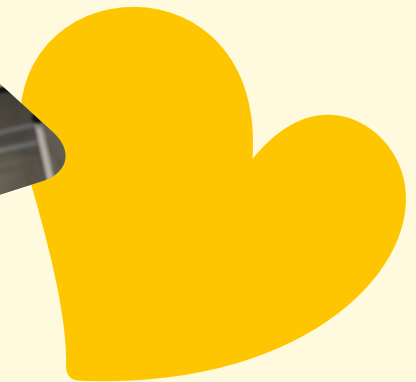
Patients and families took part in creative writing activities before performing and recording their masterpieces! The final pieces were uploaded onto Spotify so that patients could share their creations and have them enjoyed and shared by others.

## All That Matters Christmas single

**In December 2024 we released a Christmas song - All That Matters - to all major streaming platforms, complete with a video.**

The song was made in our activity workshops with Tracks and patients from the hospital. The video went viral on social media with over 37,000 views, helping us raise over £35,000 for our Christmas workshop campaign.

**In total we deliver wellbeing activities to 394 staff participants and we engaged 3,390 patients in creative workshops and activities.**

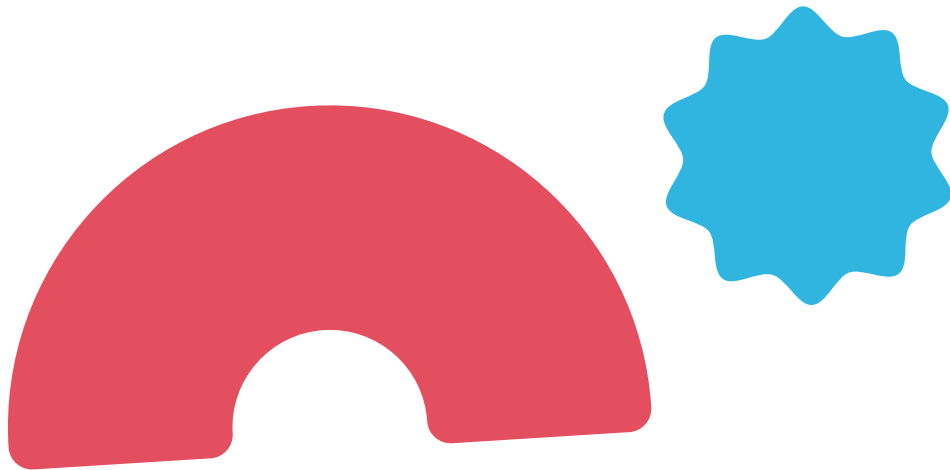


## Research

**Over £342,000 was granted to support research projects, including over £20,000 for the development of Oncolytic Viral Therapy (OVT) to help reduce both the mortality and morbidity of childhood leukaemia, as well as over £64,000 in funding to investigate the use of MRI in safely and efficiently assessing asthma patients.**

In 2024 the charity announced its commitment to invest in research at Sheffield Children's by quadrupling its funding to £5million over the next five years. This significant boost will help drive new and innovative research, and support Sheffield Children's in its mission to pioneer new treatments, enhancing healthcare for young people, both now and in the future.

The funding will support Sheffield Children's to stay at the forefront of paediatric research, ensuring the Trust can continue to make a real difference.



# Financial Review

## At a glance

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

**Our total income from all sources increased by £1.4m in the year 2024/25, when compared to 2023/24.**

This was made possible by the kindness and generosity of our supporters who have tirelessly given to and left gifts in their will for the charity, as well as the fundraising initiatives of our fantastic fundraising team.

## How much income did we raise?

The Children's Hospital Charity can only continue to support the outstanding work of Sheffield Children's NHS Foundation Trust through the generous donations we receive. The majority of our income comes from the incredible efforts of the general public, made possible by the commitment and dedication of our hardworking fundraising team.

## Donations and Legacies

Our largest source of income comes from the generosity of the public and local businesses, all of whom are passionate about supporting their community and investing in the future of one of the region's greatest assets – Sheffield Children's.

### Income Breakdown

#### Corporate Donations & Public Giving: £2,135k

(2023/24: £1,944k)

We are incredibly grateful to the companies, community groups, and individuals who generously supported us throughout the year. Their commitment – through time, effort, and financial contributions – has been vital in helping us achieve our goals. Thousands of donations were received via a range of platforms, including JustGiving, Facebook, and direct contributions, from spare change to substantial gifts of several thousand pounds.

#### Major Gifts: £244k

(2023/24: £243k)

We are deeply indebted to our philanthropic supporters, including our Children's Champions – a unique network of individuals, companies, and private family trusts united by a shared passion for improving the lives of patients and families at Sheffield Children's. Their significant contributions continue to have a lasting impact.

Income	2024/25	2023/24
Donations and Legacies	£4,050,739	£3,021,875
Other Trading Activities	£891,770	£687,344
Investments	£475,082	£300,765
Other income	£0	£0
<b>Total Income</b>	<b>£5,417,591</b>	<b>£4,009,984</b>

Expenditure	2024/25	2023/24
Charitable Activities	£1,237,304	£5,313,647
Raising Funds	£1,940,222	£1,695,345
Other	£23,419	£27,346
<b>Total Expenditure</b>	<b>£3,200,945</b>	<b>£7,036,338</b>

	2024/25	2023/24
Net Gain / (Loss) on Investments	£33,774	£133,396
<b>Total Net Income / (Expenditure) for Year</b>	<b>£2,250,420</b>	<b>(£2,892,958)</b>

Funds carried forward from prior year	£8,499,687	£11,392,645
<b>Closing Funds for Year</b>	<b>£10,750,107</b>	<b>£8,499,687</b>
National Centre for Child Health Technology (NCCHT)	£1,173,379	£101,704
Other funds carried forward	£9,576,728	£8,397,983

The Children's Hospital Charity is well underway with a £2million capital appeal towards the build of a new world-class research and technology centre – the National Centre for Child Health Technology (NCCHT) – which will be run by Sheffield Children's NHS Foundation Trust and based at the Sheffield Olympic Legacy Park.

**Trusts and Foundations: £609k**

(2023/24: £203k)

We extend our sincere thanks to the charitable trusts and grant-making organisations that chose to support us this year. We remain grateful for the vital funding that continues to support our work.

**Legacies: £1,059k**

(2023/24: £631k)

Gifts left in wills are a crucial part of our income and represent a long-term investment in the future of children's health. These legacy donations ensure that future generations benefit from world-class care at Sheffield Children's, and we are thankful to those who have chosen to leave such a meaningful legacy.

## Other trading activities

**Charity-Organised Events: £602k**

(2023/24: £493k)

Our own events programme saw significant growth this year, raising over half a million pounds. From challenge events and community fundraisers to gala dinners and seasonal activities, these events not only raised vital funds but also brought our supporters together in inspiring ways.

**Merchandise, Giftware & Royalties: £293k**

(2023/24: £195k)

Income from the sale of merchandise and giftware – both online and across our hospital sites – continues to be a valuable source of support. Royalties from branded items and third-party sales also contributed to this total, helping to raise funds while increasing awareness of the charity's work.

## Investments

**Investment & Interest Income****Investment Portfolio: £378k**

(2023/24: £54k)

Prudent management of funds not immediately required by the Trust – held in a low-to-medium risk investment portfolio managed by Investec Plc (now known as Rathbones Group Plc) – generated interest, dividend, and disposal income of £378k during the year. Additionally, the charity recorded an investment gain of £34k.

The charity remains committed to maintaining a diversified investment portfolio to support long-term income generation and capital growth, ensuring financial sustainability well into the future.

**Bank Interest: £95k**

- **Current Account Interest: £11k** (2023/24: £25k)

- **Treasury Call Account: £83k** (2023/24: £222k)

Bank interest was lower in the year partly due to relatively lower interest rates. However, the charity remains committed to effective cash management to optimise returns from available reserves.

## What are our costs?

### Charitable Activities

These are costs related to allowing the charity to meet its objectives.

**Medical research (£319k)**

(2023/24: £201k)

We have committed to fund 4 research projects & continued AWRC & PhD funding. As part of the charity's investment in research, the charity provided £73k to support training & infrastructure in the Research & Innovation team & £50k has been provided to develop new researchers' small 'seed' projects.

**Department / Ward funds (£264k)**

(2023/24: £248k)

Funding of equipment (medical & non-medical), patient activities & staff training for specific departments & wards.

**Restricted funds (£97k)**

(2023/24: £149k)

Used to fund medical equipment & additional specialist staff training. Bespoke Art+ workshops & activities for patients.

**Annual Projects (£167k)**

(2023/24: £153k)

Projects include the Art+ scheme (inclusive of salaries and workshops), Christmas gift giving for wards & departments and additional resources for Play Specialist team.

**Capital expenditure (£0)**

(2023/24: £4,495k)

All expenditure on the Helipad project was made in 2023/24. Expenditure on the National Centre for Child Health Technology is expected to be made in 2025/26.



## Our financial health: the Balance Sheet at a glance

The assets and liabilities of our charity as at 31st March 2025 are stated below:

### 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

Designated funds are approved by the Board in support of particular areas of future expenditure, including strategically important initiatives but sometimes reflecting the non-binding wishes of donors, and may be reassigned or released back to general reserves at any time at the discretion of the Board.

### 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.

	2024/25	2023/24
Fixed Assets	£7,075,868	£6,759,421
Net Current Assets	£3,674,239	£1,740,266
Non Current Liabilities	£-	£-
<b>Total Net Assets</b>	<b>£10,750,107</b>	<b>£8,499,687</b>

Unrestricted Undesignated Income Funds	£3,901,826	£3,123,280
Unrestricted Designated Income Funds	£5,519,023	£4,669,344
Restricted Income Funds	£1,230,530	£661,779
Profit Retained in Subsidiary	£98,728	£45,284
<b>Total funds</b>	<b>£10,750,107</b>	<b>£8,499,687</b>

## 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 £870,000. 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 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 our current appeals are significant commitments, and specific funding requirements are being agreed with the Trust.

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

	2024/45	2023/24
Total Unrestricted Funds of	£9,519,577	£7,837,908
Less: Designated Funds of	£5,519,023	£4,669,344
Less: Fixed Assets of	£462,293	£497,188
<b>Total Reserves</b>	<b>£3,538,261</b>	<b>£2,671,376</b>

## 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 approved by the Board in support of particular areas of future expenditure, including strategically important initiatives but sometimes reflecting the non-binding wishes of donors, and may be reassigned or released back to general reserves at any time at the discretion of the Board

**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.**

The current economic climate, coupled with ongoing global uncertainties—such as international conflicts and the rising cost of living—continues to present risks to the charity. These risks are actively managed through regular reviews of the investment portfolio in collaboration with our investment managers, ensuring both risk exposure is minimised and ethical standards are upheld. In line with this, the Trustees maintain a risk-averse investment strategy, favouring a low-risk portfolio. The charity's future financial performance and position will be influenced by wider economic conditions, both in terms of the stability and returns of our investments, and the capacity of donors to continue their support. While proactive measures are in place to mitigate these risks, they cannot be eliminated entirely and may impact our ability to achieve key objectives in the short to medium term.

# Report of the Board of Trustees

**The Board of Trustees present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2025 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).

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 opposite.

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

## Board of Trustees

Jonathan McMahon (Chair)

Professor David Barnett

Ruth Brown

Professor Amaka Offiah

Mark Rooker

Rachel White

Peter Hartland (appointed 1st October 2024)

Adam Gillett (appointed 2nd December 2024)

Matthew Currie (appointed 2nd December 2024)

Louise Lumley (appointed 2nd December 2024)

Charlotte Acevedo (appointed 2nd December 2024)

John Warner (resigned 1st March 2025)

**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, Statutory Auditors, Pegasus House, 463A Glossop Road, Sheffield, S10 2QD

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

**Investment Management:** Rathbones Group Plc (formerly known as 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.**

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 Board of Trustees, 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 Board of Trustees.**

Members of the Board of Trustees 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 Board of Trustees at the date of approval of this report are listed on page 31. Each member has an equal voting right.

No Trustee received any remuneration from the charity in the financial year 2024/25.

## Organisational Structure

**The Children's Hospital Charity is currently administered by a board of 11 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 43 employees (29 full-time, 14 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 Board of Trustees

**The Board of Trustees (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 Board of Trustees' 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 Board of Trustees 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 Board of Trustees 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 Board of Trustees 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 Board of Trustees are aware:**

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Board of Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
- 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. We approve Trustees' Annual Report in our capacity as company directors.

**On behalf of the Board of Trustees**



**Jonathan McMahon**  
Chairman

# Independent Auditor's Report

**to the Trustees of The Children's Hospital Charity Ltd**

# Independent Auditor's Report to the Members of The Children's Hospital Charity Ltd

## Opinion

We have audited the financial statements of The Children's Hospital Charity Ltd (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the

charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

- We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 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 set out on page 33, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern

and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011 and Health and Safety regulations. 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 charity'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 charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity 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.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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](http://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.

### **Use of our report**

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

*S Bladen*

.....  
Simon Bladen (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House  
463a Glossop Road  
Sheffield  
South Yorkshire  
S10 2QD

30/09/2025

Date:.....

Hawsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# The Consolidated Statement of Financial Activities

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2025					
	Note	Unrestricted Funds £	Restricted Funds £	31 March 2025 £	31 March 2024 £
<b>Income and endowments from</b>					
Donations and Legacies	3	3,384,193	666,546	4,050,739	3,021,875
Other trading activities	3	891,770	-	891,770	687,344
Investments	2,3	475,082	-	475,082	300,765
Other	3	-	-	-	-
<b>Total</b>		<b>4,751,045</b>	<b>666,546</b>	<b>5,417,591</b>	<b>4,009,984</b>
<b>Expenditure on</b>					
Raising Funds	2, 4, 5	1,940,222	-	1,940,222	1,695,345
Charitable activities	4	1,139,509	97,795	1,237,304	5,313,647
Other	4	23,419	-	23,419	27,346
<b>Total</b>		<b>3,103,150</b>	<b>97,795</b>	<b>3,200,945</b>	<b>7,036,338</b>
Net gains/(losses) on investments	11	33,774	-	33,774	133,396
<b>Net (expenditure) / income</b>		<b>1,681,669</b>	<b>568,751</b>	<b>2,250,420</b>	<b>(2,892,958)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>1,681,669</b>	<b>568,751</b>	<b>2,250,420</b>	<b>(2,892,958)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	17, 18	7,837,908	661,779	8,499,687	11,392,645
<b>Total funds carried forward</b>		<b>9,519,577</b>	<b>1,230,530</b>	<b>10,750,107</b>	<b>8,499,687</b>

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 42- 62 form part of these accounts.

# Statement of Financial Activities

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2025					
	Note	Unrestricted Funds £	Restricted Funds £	31 March 2025 £	31 March 2024 £
<b>Income and endowments from</b>					
Donations and Legacies	3	3,384,193	666,546	4,050,739	3,021,875
Other trading activities	3	601,779	-	601,779	492,836
Investments	3	507,467	-	507,467	376,072
Other	3	-	-	-	-
<b>Total</b>		<b>4,493,439</b>	<b>666,546</b>	<b>5,159,985</b>	<b>3,890,783</b>
<b>Expenditure on</b>					
Raising Funds	4, 5	1,736,060	-	1,736,060	1,535,833
Charitable activities	4	1,139,509	97,795	1,237,304	5,313,647
Other	4	23,419	-	23,419	27,346
<b>Total resources expended</b>		<b>2,898,988</b>	<b>97,795</b>	<b>2,996,783</b>	<b>6,876,826</b>
Net gains/(losses) on investments	11	33,774	-	33,774	133,396
<b>Net income</b>		<b>1,628,225</b>	<b>568,751</b>	<b>2,196,976</b>	<b>(2,852,647)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>1,628,225</b>	<b>568,751</b>	<b>2,196,976</b>	<b>(2,852,647)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	17, 18	7,792,624	661,779	8,454,403	11,307,050
<b>Total funds carried forward</b>		<b>9,420,849</b>	<b>1,230,530</b>	<b>10,651,379</b>	<b>8,454,403</b>

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 42-62 form part of these accounts.

## Balance sheet as at 31 March 2025

	Note	The Group		The Charity	
		31 March 2025 £	31 March 2024 £	31 March 2025 £	31 March 2024 £
<b>Fixed assets</b>					
Intangible assets	9	37,339	49,676	37,339	49,676
Tangible assets	10	424,954	447,512	424,954	447,512
Investments	11	6,613,575	6,262,233	6,616,575	6,265,233
<b>Total fixed assets</b>		<b>7,075,868</b>	<b>6,759,421</b>	<b>7,078,868</b>	<b>6,762,421</b>
<b>Current Assets</b>					
Stocks	2, 13	30,996	35,413	-	-
Debtors	2, 12	1,319,430	834,371	1,388,639	918,618
Cash at bank and in hand		3,222,556	2,517,141	2,980,481	2,401,856
<b>Total current assets</b>		<b>4,572,982</b>	<b>3,386,925</b>	<b>4,369,120</b>	<b>3,320,474</b>
<b>Liabilities</b>					
Creditors falling due within one year	2, 14	(898,743)	(1,646,659)	(796,609)	(1,628,492)
<b>Net current assets</b>		<b>3,674,239</b>	<b>1,740,266</b>	<b>3,572,511</b>	<b>1,691,982</b>
Creditors falling due after one year	2, 15	-	-	-	-
<b>Total net assets or liabilities</b>		<b>10,750,107</b>	<b>8,499,687</b>	<b>10,651,379</b>	<b>8,454,403</b>
<b>The funds of the charity</b>					
Unrestricted income funds	17	9,519,577	7,837,908	9,420,849	7,792,624
Restricted income funds	18	1,230,530	661,779	1,230,530	661,779
<b>Total funds</b>		<b>10,750,107</b>	<b>8,499,687</b>	<b>10,651,379</b>	<b>8,454,403</b>

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 Board of Trustees on 29th September 2025 and signed on its behalf by:



Mr J McMahon, Chairman

The notes on pages 42-62 form part of these accounts.

## Consolidated Cash Flow Statement as at 31 March 2025

	31 March 2025 £	31 March 2025 £	31 March 2024 £	31 March 2024 £
<b>Cash flows from operating activities</b>				
Net cash provided by (used in) operating activities		650,977		(3,853,609)
<b>Cash flows from financing activities</b>				
Loans received	-		-	
Repayment of bank borrowings	-		(319,641)	
Interest paid	-		(13,275)	
<b>Net cash provided by (used in) financing activities</b>		-		<b>(332,916)</b>
<b>Cash flows from investing activities</b>				
Payments to acquire tangible fixed assets	(5,910)		(14,261)	
Purchase of investments	(1,770,874)		(5,398,682)	
Sale of investments	1,464,505		5,259,510	
Investment cash movement	(11,199)		115,269	
Interest receivable	228,975		95,051	
Dividends receivable	148,941		137,793	
<b>Net cash provided by (used in) investing activities</b>		<b>54,438</b>		<b>194,680</b>
Net increase in cash and cash equivalents		705,415		(3,991,845)
<b>Cash and cash equivalents at 1 April 2024</b>		2,517,141		6,508,986
<b>Cash and cash equivalents at 31 March 2025</b>		<b>3,222,556</b>		<b>2,517,141</b>
<b>Cash and cash equivalents consists of</b>				
<b>Cash at bank and in hand</b>		<b>3,222,556</b>		<b>2,517,141</b>

## Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
<b>Net income for the reporting period (as per the statement of financial activities)</b>	2,250,420	(2,892,958)
Dividends received	(148,941)	(137,793)
Interest receivable	(228,975)	(95,051)
Interest payable	-	13,275
(Gains)/losses on investments	(33,774)	(133,396)
(Increase)/decrease in stock	4,417	12,894
(Increase)/decrease in debtors	(485,059)	(172,755)
Increase/(decrease) in creditors	(747,916)	(491,242)
Loss on disposal	-	-
Depreciation & amortisation charge	40,805	43,417
<b>Net cash flow from operating activities</b>	<b>650,977</b>	<b>(3,853,609)</b>

Analysis of changes net debt	2025 £	Cash Flows £	2024 £
Cash at bank and in hand	3,222,556	705,415	2,517,141
<b>Borrowings</b>			
Bank borrowings due within one year	-	-	-
Bank borrowings due after one year	-	-	-
<b>Total net debt</b>	<b>3,222,556</b>	<b>705,415</b>	<b>2,517,141</b>

# Notes to the financial statements

**for the year ended 31 March 2025**

# 1. Accounting Policies

## Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (applicable to charities preparing their accounts in accordance with FRS 102), including amendments from Update Bulletin 1 issued on 2 February 2016. They also comply with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice (UK GAAP).

The charity is classified as a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis, using the historical cost convention, except for listed investments, which are stated at market value.

All amounts are presented in pounds sterling, which is the functional currency of the charity.

The significant accounting policies applied in preparing these financial statements are set out below. These policies have been applied consistently across all years presented, unless otherwise stated.

## Basis of Consolidation

The consolidated Statement of Financial Activities and Balance Sheet include the financial results and position of the charity and its subsidiary undertaking for the year ended 31 March 2025. The results of the subsidiary have been consolidated on a line-by-line basis, meaning the income, expenditure, assets, and liabilities of the subsidiary are included in full within the group accounts.

## Statutory Information

The Children's Hospital Charity Ltd is a registered charity in England and Wales (Charity No. 505002) and a company limited by guarantee (Company No. 01224751), incorporated and domiciled in England and Wales.

The registered office is located 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 the company being wound up, each member's liability is limited to £1. This represents the maximum amount each member agrees to contribute towards the charity's debts and liabilities.

## Funds

Unrestricted funds are funds that can be used at the discretion of the Trustees to further the general objectives of the charity. These funds are not subject to any specific donor-imposed restrictions. Within unrestricted funds, designated funds represent amounts that are approved by the Board in support of particular areas of future expenditure, including strategically important initiatives but sometimes reflecting the non-binding wishes of donors, and may be reassigned or released back to general reserves at any time at the discretion of the Board. The purpose and use of each designated fund are detailed in the notes to the financial statements.

**Restricted funds** are subject to specific conditions imposed by donors or raised for particular purposes. These funds must be used in accordance with those restrictions. All associated costs, including the cost of raising and administering such funds, are charged to the relevant restricted fund. Further details of each restricted fund are provided in the notes to the financial statements.

## Government Grants

Grants received for the purpose of funding capital projects or expanding the charity's operations are amortised over the expected useful economic life of the related assets or projects.

Grants relating to revenue expenditure are recognised as income in the period in which they become receivable.

## Incoming Resources

Income is recognised in the Statement of Financial Activities when the charity has entitlement to the income, any performance conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income is recognised when it becomes probable that the charity will receive the funds. This is normally the case when:

1. Probate has been granted;
2. The executors have confirmed that there are sufficient assets in the estate to pay the legacy after settling liabilities; and
3. Any conditions attached to the legacy are within the charity's control or have been fulfilled.

Legacies are included as income when the above criteria are met. Where legacies have been notified but the recognition criteria are not yet met, they are treated as contingent assets and disclosed in the notes to the financial statements if material.

### Going Concern

The financial statements have been prepared on a going concern basis. Although the charity faces significant challenges in its operating environment, the Trustees are satisfied that there are no material uncertainties that cast doubt on the charity's ability to continue operating.

In reaching this conclusion, the Trustees have reviewed the charity's current funds, as well as the expected income and expenditure over the 12 months following the approval of these financial statements, and believe that the charity will have adequate resources to continue its activities for the foreseeable future.

### Donated Goods, Facilities and Services

Donated facilities and professional services are recognised as income at their fair value when it is probable that the charity will receive the economic benefit, the value can be measured reliably, and the charity has control over the resource.

The fair value is determined based on the value of the gift to the charity, typically representing the amount the charity would expect to pay for such facilities or services in the open market. A corresponding amount is recognised as expenditure in the Statement of Financial Activities.

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

### Use of Volunteers

In accordance with the SORP (FRS 102), no monetary value is included in the financial statements for the time donated by volunteers. Further details about volunteer contributions are provided in the Trustees' Annual Report.

Volunteers donate their time to assist with fundraising activities and administrative support. Additionally, goods such as toys and Easter eggs are periodically donated to the charity; these items are recognised in the financial statements where their value can be reliably measured.

### Fundraising and Trading Activities

Income from trading activities includes revenue generated from fundraising events and other trading activities carried out to support the charity's objectives. Income is recognised when the charity has entitlement to the funds, typically at the point goods or services are supplied.

### Investment Income

Investment income is generated from holding assets such as shares and gilts and includes dividends and interest. Where it is not practicable to identify investment management costs within a scheme with reasonable accuracy, investment income is reported net of such costs. Income is recognised when it can be measured reliably.

Interest income is recognised using the effective interest method, while dividend income is recognised when the charity's right to receive payment is established.

The Trustees have adopted an investment policy focused on a low-risk portfolio comprising stocks, shares, and gilts. Investments are initially recognised at fair value, typically the transaction

price excluding transaction costs. Subsequently, investments are measured at fair value, with changes in value recognised in the Statement of Financial Activities as 'net gains/(losses) on investments', provided the investments are publicly traded or their fair value can be reliably measured.

Investments in subsidiaries or other non-publicly traded investments are measured at cost less any impairment.

The Statement of Financial Activities includes net gains and losses arising from revaluations and disposals of investments during the year.

### Resources Expended

All expenditure is recognised on an accruals basis, with the exception of grants, which are accounted for in the period when the charity makes a formal commitment to provide grant aid.

Expenditure is allocated to specific activities where costs can be directly attributed. Overhead and central support costs, including the cost of overall direction, are charged to the unrestricted fund.

### Tangible/Intangible fixed assets and depreciation

Tangible and intangible fixed assets are initially recognised at cost, less accumulated depreciation or amortisation. Intangible assets, which include software and trademarks, are recognised only when it is probable that future economic benefits will flow to the charity and the cost of the asset can be measured reliably.

Depreciation and amortisation are charged to write off the cost of assets, less their estimated residual value, over their expected useful lives on a straight-line basis as follows:

- Buildings: 25 years
- Office equipment: between 20% and 33.3% per annum
- Intangible assets: 10 years

Depreciation or amortisation begins when the asset is brought into use by the charity.

### Designated Funds

The Management Committee has designated certain unrestricted funds for specific purposes. Movements on these designated funds during the year are disclosed in Note 17 to the financial statements.

### Stocks

Stocks are valued at the lower of cost and net realisable value, with cost determined on a first-in, first-out (FIFO) basis.

### Irrecoverable VAT

Costs are recorded inclusive 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 recognised as an expense in the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are measured at the amount due, less any provision for doubtful debts. They include prepayments and accrued income.

**Creditors**

Creditors comprise amounts invoiced to the charity but not yet paid, as well as accrued expenses and unspent research grants.

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

**Financial Instruments**

Financial assets and financial liabilities arising from contracts for the purchase or sale of non-financial items are recognised when the related performance obligations have been fulfilled.

**Judgements and Key Sources of Estimation Uncertainty**

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

These estimates and judgements are based on historical experience and other factors that are considered reasonable under the circumstances. However, actual outcomes may differ from these estimates.

Critical accounting estimates and assumptions: The charity recognises that accounting estimates and assumptions about the future are inherently uncertain and that the actual results may vary from those estimates.

## 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:

	2025 £	2024 £
Turnover	289,797	191,659
Cost of sales	(200,629)	(156,495)
<b>Gross profit</b>	<b>89,168</b>	<b>35,164</b>

Administration expenses	<b>(3,339)</b>	<b>(3,017)</b>
Other operating income	-	-
Operating Profit/(loss)	85,829	32,147
Interest receivable	2,611	2,849

<b>Retained profit/(loss) for the year</b>	<b>88,440</b>	<b>34,996</b>
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Retained profits brought forward	45,284	85,595
Gift Aid distribution to Charity	(34,996)	(75,307)
<b>Retained profit/(loss) carried forward</b>	<b>98,728</b>	<b>45,284</b>

<b>Net Assets</b>	<b>98,728</b>	<b>45,284</b>
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	2025	2024
<b>Current assets</b>		
Stocks	30,996	35,413
Debtors	132,020	12,307
Cash in hand	242,075	115,285
	<b>405,091</b>	<b>163,005</b>

<b>Creditors</b>		
Amounts falling due within one year	(303,363)	(114,721)
<b>Net current assets</b>	<b>101,728</b>	<b>48,284</b>

Amounts falling due after more than one year	-	-
<b>Total net assets or liabilities</b>	<b>101,728</b>	<b>48,284</b>

<b>Capital and reserves</b>		
Called up share capital	3,000	3,000
Retained earnings	98,728	45,284
<b>Shareholder's funds</b>	<b>101,728</b>	<b>48,284</b>

### 3. Income

	Unrestricted £	Restricted £	2025 £	2024 £
<b>Donations and legacies</b>				
Donations & gifts	2,358,848	633,217	2,992,065	2,390,823
Legacies	1,025,345	33,329	1,058,674	631,052
<b>Total Donations and legacies</b>	<b>3,384,193</b>	<b>666,546</b>	<b>4,050,739</b>	<b>3,021,875</b>
<b>Other trading activities</b>				
Trading Income	289,991	-	289,991	194,508
Fundraising and event income	601,779	-	601,779	492,836
<b>Total Other trading activities</b>	<b>891,770</b>	<b>-</b>	<b>891,770</b>	<b>687,344</b>
<b>Investment income</b>				
Dividends	148,941	-	148,941	137,793
Interest	228,975	-	228,975	95,051
Gain on disposal	-	-	-	(179,142)
Current Account Interest	11,160	-	11,160	24,788
Treasury Call Account Interest	83,395	-	83,395	222,275
Gift Aid from Theo Bear Trading Company Limited (removed on consolidation)	34,996	-	34,996	75,307
<b>Total Investment income</b>	<b>507,467</b>	<b>-</b>	<b>507,467</b>	<b>376,072</b>

## 4. Expenditure

	Unrestricted £	Restricted £	2025 £	2024 £
<b>Expenditure on raising funds</b>				
Costs of raising donations	1,592,293	-	1,592,293	1,407,398
Trading company costs	204,162	-	204,162	159,512
Event costs	143,767	-	143,767	128,435
Investment related expenditure	23,419	-	23,419	27,346
<b>Total Expenditure on raising funds</b>	<b>1,963,641</b>	<b>-</b>	<b>1,963,641</b>	<b>1,722,691</b>
	<b>Grant funding £</b>	<b>Support £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Charitable activities</b>				
Designated Fund Grants	548,949	-	548,949	3,139,124
Restricted Fund Grants	97,684	-	97,684	1,927,801
Research: allocations	342,611	-	342,611	216,565
Research: written back	(23,320)	-	(23,320)	(15,365)
Support Costs	-	271,380	271,380	45,522
<b>Total Charitable activities</b>	<b>965,924</b>	<b>271,380</b>	<b>1,237,304</b>	<b>5,313,647</b>

## 5. Resources expended

	2025 £	2024 £
<b>Allocation of Support costs</b>		
Governance	10,178	8,717
Information Technology	9,196	9,179
Human Resources	228,900	3,955
Office Costs	11,758	16,087
Other	11,348	7,584
<b>Total Support costs</b>	<b>271,380</b>	<b>45,522</b>
The basis of allocation is staff time spent. Human Resources cost as part of support costs now includes allocated staff costs.		
	2025 £	2024 £
<b>Governance costs</b>		
Auditor's remuneration	15,900	15,313
Other	32,118	26,197
<b>Total Governance costs</b>	<b>48,018</b>	<b>41,510</b>

## 6. Remuneration of the Board of Trustees

None of the Board of Trustees members received any remuneration or were reimbursed any out of pocket expenses in the year (2024/25: £0).

## 7. Staff costs

	2025 £	2024 £
Basic salary	1,146,817	947,485
Social Security costs	114,746	91,771
Pension costs	105,178	83,749
<b>Total Staff costs</b>	<b>1,366,741</b>	<b>1,123,005</b>

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

	2025	2024
Cost of raising voluntary income	29	24
Charitable activities	6	6
<b>Total</b>	<b>35</b>	<b>30</b>

The number of employees' whose employee benefits (excluding employers pension costs) exceeded £60,000 was:

	2025	2024
In the band £60,001 - £70,000	-	-
In the band £70,001 - £80,001	1	1
	<b>1</b>	<b>1</b>

Total remuneration of key management personnel in the year was £440,795 (2023/24 £400,302).

**Key management personnel comprises the Trustees and seven (2023/24: seven) 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
- Head of Marketing
- Head of Community and Events Fundraising
- Head of Strategic Partnerships
- Head of Art+ (formerly known as Artfelt)
- Head of Philanthropy, Trusts and Foundations

## 8. Pensions

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

The amount recognised as an expense in year was £105,178 (2023/24: £83,749).

## 9. Intangible assets

	£
<b>Cost</b>	
At 1 April 2024	123,374
Additions	-
Disposals	-
<b>At 31 March 2025</b>	<b>123,374</b>
<b>Amortisation</b>	
At 1 April 2024	73,698
Amortisation in year	12,337
At 31 March 2025	86,035
<b>Net book value at 31 March 2025</b>	<b>37,339</b>
Net book value at 31 March 2024	49,676
Note: Amortisation in year expensed to the Cost of Raising Donations (£10,201) and Support Costs (£2,136).	

## 10. Tangible fixed assets

	Charity and Group Office Equipment £	Charity and Group Buildings £	Total £
<b>Cost</b>			
At 1 April 2024	104,859	495,343	600,202
Additions/Write-off	5,910	-	5,910
<b>At 31 March 2025</b>	<b>110,769</b>	<b>495,343</b>	<b>606,112</b>
<b>Depreciation</b>			
At 1 April 2024	68,481	84,209	152,690
Depreciation in year	8,655	19,813	28,468
At 31 March 2025	77,136	104,022	181,158
<b>Net book value at 31 March 2025</b>	<b>33,633</b>	<b>391,321</b>	<b>424,954</b>
Net book value at 31 March 2024	36,378	411,134	447,512
Note: Total Depreciation in year expensed to the Cost of Raising Donations (£23,538) and Support Costs (£4,930).			

## 11. Fixed asset investment

	Listed Investments £	Other Investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	6,262,233	3,000	6,265,233
Additions	1,770,874	-	1,770,875
Disposals	(1,464,505)	-	(1,464,505)
Movement in cash held	11,199	-	11,199
Realised gain/(loss)	17,497	-	17,497
Unrealised gain/(loss)	16,277	-	16,277
<b>At 31 March 2025</b>	<b>6,613,575</b>	<b>3,000</b>	<b>6,616,575</b>
<b>Carrying amount at 31 March 2025</b>	<b>6,613,575</b>	<b>3,000</b>	<b>6,616,575</b>

	2025 £	2024 £
Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:		
<b>The Charity</b>		
Shares in subsidiary undertaking	3,000	3,000
Equities / Bond Funds	-	-
Securities	6,148,299	5,928,239
Cash within investment portfolio	465,276	333,994
<b>Total</b>	<b>6,616,575</b>	<b>6,265,233</b>

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.

## 12. Debtors

	The Group		The Charity	
	31 March 2025 £	31 March 2024 £	31 March 2025 £	31 March 2024 £
<b>Amounts due within the year</b>				
Trade Debtors	9,453	12,307	-	-
Prepayments and accrued income				
Amounts due < 1 year	1,309,977	822,064	1,187,216	822,064
Amounts owed by group undertakings	-	-	201,423	96,554
<b>Total Debtors</b>	<b>1,319,430</b>	<b>834,371</b>	<b>1,388,639</b>	<b>918,618</b>

## 13. Stock

	The Group		The Charity	
	31 March 2025 £	31 March 2024 £	31 March 2025 £	31 March 2024 £
Stock of goods for resale	30,996	35,413	-	-
<b>Total Stock</b>	<b>30,996</b>	<b>35,413</b>	<b>-</b>	<b>-</b>
<b>All stock held is for resale.</b>				

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

	The Group		The Charity	
	31 March 2025 £	31 March 2024 £	31 March 2025 £	31 March 2024 £
Trade Creditor	329,075	167,999	323,557	167,681
Creditors, accruals and deferred income	181,804	1,100,942	116,667	1,099,059
Tax and Social Security	56,080	34,890	24,601	18,924
Amounts committed to projects	331,784	342,828	331,784	342,828
<b>Total Creditors: amounts falling due in less than one year</b>	<b>898,743</b>	<b>1,646,659</b>	<b>796,609</b>	<b>1,628,492</b>

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

	The Group		The Charity	
	31 March 2025 £	31 March 2024 £	31 March 2025 £	31 March 2024 £
Creditors, accruals and deferred income	-	-	-	-
Charity bank loan	-	-	-	-
<b>Total Creditors: amounts falling due after more than one year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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 1 April 2024 £	Incoming Resources £	Expenditure and Grants Committed £	Transfers £	Balance 31 March 2025 £
<b>Designated</b>					
A&E	423,171	13,560	-	271	437,002
Active Challenge	155,606	1,745	-	(97,351)	60,000
Building a Better Future (was Make it Better)	2,183,979	89,576	-	-	2,273,555
Haematology & Oncology	163,143	67,057	(11,007)	-	219,193
Mental Health and Wellbeing Patients and Staff	122,903	339,035	(7,654)	-	454,284
National Centre for Child Healthcare Technology NCCHT	77,915	566,359	-	-	644,274
PCCU (was ICU & HDU)	64,652	15,091	(16,834)	-	62,909
Special Projects Grants	241,109	1,668	(30,695)	-	212,082
Ward 5 (formerly S2 - Neurosciences)	221,728	27,334	(8,767)	-	240,295
Other Designated Funds	1,015,138	208,923	(723,522)	414,890	915,429
<b>Total designated funds</b>	<b>4,669,344</b>	<b>1,330,348</b>	<b>(798,479)</b>	<b>317,810</b>	<b>5,519,023</b>
<b>Undesignated funds</b>	<b>3,123,280</b>	<b>3,163,091</b>	<b>(2,066,735)</b>	<b>(317,810)</b>	<b>3,901,826</b>
<b>Total unrestricted funds - Charity</b>	<b>7,792,624</b>	<b>4,493,439</b>	<b>(2,865,214)</b>	<b>-</b>	<b>9,420,849</b>
Profit retained in subsidiary	45,284				98,728
<b>Total unrestricted funds - Group</b>	<b>7,837,908</b>				<b>9,519,577</b>

Name of designated fund	Description of designated fund
Building a Better Future (was Make it Better)	The Children's Hospital Charity's mission is to transform Sheffield Children's NHS Foundation Trust, this fund is used to support key current and future capital projects.
Other designated funds	Any charitable purpose relating to the service or department specified in the name of the fund.

## 18. Restricted funds

	<b>Balance 1 April 2024 £</b>	<b>Incoming Resources £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2025 £</b>
Artfelt Becton Courtyard	93,081	4,895	(3,133)	-	94,843
Art+ Workshops Art+ Anywhere	2,125	-	-	-	2,125
Art+ Workshops Becton Grow	5,078	1,999	(5,000)	-	2,077
Art+ Big Give	-	1,936	(1,107)	-	829
Art+ Xray	-	33,173	-	-	33,173
Artfelt Workshops Co-op Community Fund	109	-	(109)	-	-
Artfelt Workshops National Foundation for Youth Music	6,455	320	(1,440)	-	5,335
Artfelt Workshops Sarah Nulty Power of Music Foundation	-	500	(500)	-	-
Artfelt Workshops St James' Place Foundation	1,460	-	(222)	-	1,238
Artfelt Workshops Wallace & Gromit's Children's Foundation	1,930	-	(1,500)	-	430
B-floor Garden	99,997	5,429	(3,000)	-	102,426
Bone Research	12,406	675	-	-	13,081
Chaplaincy	1,788	-	-	-	1,788
Child's Play Charity Gaming Equipment	-	14,445	(470)	-	13,975
Children's Brain Disorders Research	3,056	-	-	-	3,056
Community Exercise Therapist	11,236	611	-	-	11,847
Cystic Fibrosis (CFCF)	43,720	2,378	-	-	46,098

	<b>Balance 1 April 2024 £</b>	<b>Incoming Resources £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2025 £</b>
Diabetes Type 1	8,854	482	-	-	9,336
Legacy NSU	-	10,000	-	-	10,000
Leukaemia Research	19,175	1,043	-	-	20,218
Leukaemia and Oncology Restricted	96,573	5,252	-	-	101,825
Medical Equipment	95,357	3,694	(33,632)	-	65,419
Memorial Garden	50	-	-	-	50
National Centre for Child Health Technology NCCHT	23,789	504,722	-	593	529,104
Build it Better	593	-	-	(593)	-
Plastic Surgery	521	-	-	-	521
PLRS	52,255	39,308	(14,670)	-	76,893
Research & Innovation	-	111	(111)	-	-
Research The Tom Bowdidge Youth Cancer Foundation	7,279	5,055	(6,223)	-	6,111
Ryegate Centre Legacy	10,499	571	-	-	11,070
Sensory Mobility Equipment	-	23,327	-	-	23,327
Sleep Medical Equipment	1,722	-	-	-	1,722
Speech Therapy	4,012	-	(1,857)	-	2,155
Staycation Packs	7,295	397	-	-	7,692
Theo's Burns Club	-	5,039	(3,107)	-	1,932
Toms Fund	3,838	-	-	-	3,838

	<b>Balance 1 April 2024 £</b>	<b>Incoming Resources £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2025 £</b>
Trust Projects The True Colours Trust	1,548	-	-	-	1,548
Trust Projects Yorkshire Childrens Hospital Fund (Sleep)	20,718	704	(12,355)	-	9,067
Uveitis Clinic	4,156	-	-	-	4,156
Ward 6 (Build it Better) restricted donations	2,128	-	-	-	2,128
- Ward 6 Child's Play	882	-	(882)	-	-
- Ward 6 IT & Electronic Equipment	3,300	-	-	-	3,300
- Ward 6 Play & Distraction	10,556	480	(4,838)	-	6,198
- Ward 6 Staff & Patient Support	4,238	-	(3,639)	-	599
	<b>661,779</b>	<b>666,546</b>	<b>(97,795)</b>	<b>-</b>	<b>1,230,530</b>

All restricted funds are represented by cash and short term deposits.

Name of restricted fund	Description of restricted fund
Art+ Big Give	To fund Art+ workshops at the Becton Centre during school holidays
Art+ Xray	To fund sensory room in Radiology
Art+ Workshops Art+Anywhere	To fund activity packs for patients
Art+Workshops Becton Grow	To fund the Grow Project 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.
Artfelt Becton Courtyard	To fund Artfelt refurbishment of Becton Courtyard.
Artfelt Workshops Co-op Community Fund	To fund a series of bedside Theatre sketches & 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 Sarah Nulty Power of Music Foundation	To fund music workshops & performances for patients & staff
Artfelt Workshops St James' Place Foundation	To fund Artfelt Anywhere programme.
B-Floor Garden	Refurbishment and development of the B-Floor garden.
Bone Research	Any charitable purpose relating to Bone Research.
Build it Better	Funding towards capital projects.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Child's Play Charity Gaming Equipment	To fund games consoles, tablets & virtual reality or related technology.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries & 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.
Legacy NSU	To fund any charitable purpose relating to the Neonatal Surgical Unit.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.

All restricted funds are represented by cash and short term deposits.

Medical Equipment	To fund medical equipment.
Memorial Garden	To refurbish the Memorial Garden.
NCCHT	Funding towards the creation of the new National Centre for Child Health Technology.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Research & Innovation	To fund Research projects.
Research - Tom Bowbridge Foundation	To research into Desmoplastic small round blue cell tumours.
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.
Sensory Mobility Equipment	To fund sensory or mobility equipment
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 & 2 and Ward 5.
Theo's Burns Club	To fund Theo Burns Club activities
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.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer & Leukaemia Inpatient Ward development project.
Ward 6 ( Build it Better)	Funding towards the Cancer & Leukaemia Inpatient Ward development project provided by various trusts.
Ward 6 Child's Play	To fund games consoles, tablets & virtual reality or related technology for use on Ward 6.
Ward 6 IT & Electronic Equipment	To fund IT & electronic equipment for patients on Ward 6.
Ward 6 Play & Distraction	To fund play & distraction items for patients on Ward 6.
Ward 6 Staff & Patient Support	To support staff development, patient experience & annual Ward 6 Remembering Day.

## 19. Fund descriptions

### Unrestricted funds

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

### Designated funds

Designated funds are approved by the Board in support of particular areas of future expenditure, including strategically important initiatives but sometimes reflecting the non-binding wishes of donors, and may be reassigned or released back to general reserves at any time at the discretion of the Board.

### 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 Board of Trustees keep a close watch on how these funds are spent and also what opportunities arise to spend the funds on prospective projects.

## 20. Analysis of group net assets between funds

	<b>2025 Unrestricted £</b>	<b>2025 Restricted £</b>	<b>2025 Total £</b>
Fixed Assets	7,075,868	-	7,075,868
Cash and current investments	1,992,026	1,230,530	3,222,556
Current assets	1,350,426	-	1,350,426
Current liabilities	(898,743)	-	(898,743)
<b>Total</b>	<b>9,519,577</b>	<b>1,230,530</b>	<b>10,750,107</b>
	<b>2024 Unrestricted £</b>	<b>2024 Restricted £</b>	<b>2024 Total £</b>
Fixed Assets	6,759,421	-	6,759,421
Cash and current investments	1,855,362	661,779	2,517,141
Current assets	869,784	-	869,784
Current liabilities	(1,646,659)	-	(1,646,659)
<b>Total</b>	<b>7,837,908</b>	<b>661,779</b>	<b>8,499,687</b>

## 21. Grants

The following grants have been made during the year	2025 £	2024 £
Unrestricted funds:		
Medical research projects within the Sheffield Children's NHS FT	319,291	201,200
Charity projects for which there are designated funds	548,949	3,139,124
Support costs allocated	271,380	45,522
<b>Total Grants from unrestricted funds</b>	<b>1,139,620</b>	<b>3,385,846</b>
Restricted funds:		
Medical research projects within the Sheffield Children's NHS FT		
Grants made projects for which there are restricted funds (note 18)	97,684	1,927,801
<b>Total Grants from restricted funds</b>	<b>97,684</b>	<b>1,927,801</b>
<b>Total Grants</b>	<b>1,237,304</b>	<b>5,313,647</b>

## 22. Related Parties

The charity delivers its charitable objectives primarily through the provision of grants to the Sheffield Children's NHS Foundation Trust. These grants support a wide range of initiatives aimed at enhancing patient care, improving facilities, funding specialist equipment, and supporting research and innovation. Total grants awarded to the Trust amounted to £965,924 (2024: £5,268,125).

During the year, payments of £21,283 (2024: £23,976) were made towards medical research projects with the Sheffield Children's NHS where C. Offiah is the lead investigator.

## 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 £880,000 (2023/24: £315,000) and will recognise this income in future years.



**Thank you**