

Charity registration number 1126331 (England and Wales)

Company registration number 06564814

SICKKIDS FOUNDATION UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

SICKKIDS FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bernard
	M Goldbloom
	R Nesbitt
	S Weil
Secretary	M Goldbloom
Charity number	1126331
Company number	06564814
Registered office	C/O Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL
Independent examiner	Joel Courts HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER

SICKKIDS FOUNDATION UK

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SICKKIDS FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Objectives and activities

The charity's objects are:

- 1) to advance education in all aspects of the healthcare of children and young people including supporting the provision of training and research disseminating the useful results;
- 2) to relieve sickness and financial hardship and to preserve and protect the good health of children and young people in particular but not exclusively by the provision of funds, goods or services of any kind in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The Charity has focused on fundraising activities and provided £163,363 (2024: £nil) grants during the reporting period. Costs of charitable activities during the year are related to governance costs and grant payable as shown in note 5.

Public Benefit

The Trustees confirm that they have complied with their duty as per the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining activities undertaken by the Charity.

Achievements and performance

The charity received a gift of £295,748 with a request from the donor pursuant to a gift agreement that this money be used to fund congenital heart block research, specifically the evaluating of AVN-like Pacemaker Cells in a pig model at the Hospital For Sick Children and at The University Health Network in Canada. The Charity then granted this amount to SickKids Charitable Giving Fund in Canada pursuant to a grant agreement.

Financial review

Donations received by the Charity during the financial period amounted to £303,594 (2024: £5,176).

The Charity intends to develop a reserves policy once activities increase.

The Charity had £154,988 (2024: £22,638) of reserves at the end of the relevant financial period.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plan

The Charity will continue supporting SickKids Charitable Giving Fund to fund congenital heart block research in the next year.

Structure, governance and management

The Charity was incorporated on 14 April 2008 and is constituted by way of a company limited by guarantee and has no share capital (registration number 6564814). Its governing document is its Memorandum and Articles of Association.

The Directors of the Company are also the Charity Trustees. Directors and by definition, Trustees, are appointed in accordance with the Articles of Association of the Charity, a copy of which is held at the Registered Office and which may be inspected by appointment.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Bernard
M Goldbloom
R Nesbitt
S Weil

SICKKIDS FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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



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M Goldbloom

Trustee

Dated: Feb 26, 2026
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SICKKIDS FOUNDATION UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2025

The trustees, who are also the directors of Sickkids Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SICKKIDS FOUNDATION UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SICKKIDS FOUNDATION UK

I report to the trustees on my examination of the financial statements of Sickkids Foundation UK (the charity) for the year ended 30 April 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Joel Courts

Joel Courts

HW Fisher Professional Services Limited

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom
Date: 27 Feb 2026

SICKKIDS FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	7,846	295,748	303,594	5,176
Other income	4	26	-	26	45
Total income		<u>7,872</u>	<u>295,748</u>	<u>303,620</u>	<u>5,221</u>
Expenditure on:					
Charitable activities	5	<u>22,907</u>	<u>148,363</u>	<u>171,270</u>	<u>5,236</u>
Total expenditure		<u>22,907</u>	<u>148,363</u>	<u>171,270</u>	<u>5,236</u>
Net income/(expenditure) and movement in funds		<u>(15,035)</u>	<u>147,385</u>	<u>132,350</u>	<u>(15)</u>
Reconciliation of funds:					
Fund balances at 1 May 2024		<u>22,638</u>	<u>-</u>	<u>22,638</u>	<u>22,653</u>
Fund balances at 30 April 2025		<u>7,603</u>	<u>147,385</u>	<u>154,988</u>	<u>22,638</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SICKKIDS FOUNDATION UK

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	150,784		2,719	
Cash at bank and in hand		155,966		22,638	
		306,750		25,357	
Creditors: amounts falling due within one year	11	(151,762)		(2,719)	
Net current assets			154,988		22,638
Income funds					
Restricted funds	12		147,385		-
Unrestricted funds			7,603		22,638
			154,988		22,638


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2025.

The Trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on Feb 26, 2026


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M Goldbloom
Trustee

Company Registration No. 06564814

SICKKIDS FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

Sickkids Foundation UK is a charitable company limited by guarantee incorporated in England and Wales. The registered office is One Bartholomew Close, London, EC1A 7BL.

1.1 Accounting convention

The financial statements have been prepared in accordance charity's governing document, the Companies Act 2006, Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a public benefit entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Governance costs are also included within this category of expenditure which legal costs and accountancy costs.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	7,846	295,748	303,594	5,176

4 Other income

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Bank interest	26	45

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

5 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 6)	163,363	-
Governance costs (see note 7)	7,907	5,236
	<u>171,270</u>	<u>5,236</u>
Analysis by fund		
Unrestricted funds	22,907	5,236
Restricted funds	148,363	-
	<u>171,270</u>	<u>5,236</u>

6 Grants payable

	2025 £	2024 £
Grants to institutions:		
The Hospital For Sick Children Foundation (Canada)	15,000	-
Sickkids Charitable Giving Fund (Canada)	148,363	-
	<u>163,363</u>	<u>-</u>

7 Governance costs

	2025 £	2024 £
Legal and professional fees	4,447	2,334
Accountancy fees	-	2,842
Independent examination	3,399	-
Bank charges	61	60
	<u>7,907</u>	<u>5,236</u>

8 Trustees

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

9 Employees

There were no employees during the current or prior year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Accrued income	150,784	2,719
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	148,363	-
Accruals	3,399	2,719
	<u> </u>	<u> </u>
	151,762	2,719
	<u> </u>	<u> </u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
Heart Block Research	-	295,748	(148,363)	147,385
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Heart Block Research: specifically the evaluating of AVN-like Pacemaker Cells in a pig model at the hospital for Sick Children and at the University Health Network in Canada.

13 Related party transactions

Charity has received £7,413 (2024: £5,176) during the year and £3,399 (2024: £2,719) is receivable at the year end from Sickkids Foundation in Canada to cover the operating expenses for the current year. During the year, the Charity committed to pay a grant of £148,363 (2024: £nil) to Sickkids Charitable Giving Fund (Canada) which was paid post year end.