

Company number (England and Wales): 1815689

Charity number (England and Wales): 289600

Charity number (Scotland): SC045010

**WELLCHILD**  
**(A Company Limited by Guarantee**  
**and a Registered Charity)**

**Annual Report**

**Year Ended 31 March 2024**

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## **CHARITY INFORMATION**

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### **PATRON**

The Duke of Sussex

### **BOARD OF TRUSTEES**

David (Craig) Hatch – Chair  
Nicholas Fisher – Vice Chair  
Rosalind Futter – Treasurer  
Leanne Cooper  
Jayne Cooper-Jones (appointed 12 June 2023)  
Simon Hardy  
Dr Huw Jenkins  
Anna Jones (appointed 12 June 2023)  
Elizabeth Morgan (retired 6 July 2023)  
Claire Watson (appointed 18 December 2023)  
Amanda Wilkinson (appointed 18 January 2024)

### **SENIOR MANAGEMENT TEAM**

Matt James – Chief Executive  
Abigail Gilding – Director of Fundraising  
Emily Henderson – Director of Operations  
Amy Mitchell – Director of Programmes

### **COMPANY SECRETARY**

Emily Henderson

### **REGISTERED AND PRINCIPAL OFFICE**

Office 23, Sunningend Business Centre  
Unit 22, Lansdown Industrial Estate  
Cheltenham  
GL51 8PL

### **COMPANY NUMBER**

1815689

### **CHARITY NUMBER**

289600 England and Wales and SC045010 Scotland

### **INDEPENDENT AUDITOR**

Godfrey Wilson Ltd  
5<sup>th</sup> Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

### **BANKERS**

Barclays Bank  
128 High Street  
Cheltenham  
GL50 1EG

Charities Aid Foundation  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA

Virgin Money  
Jubilee House  
Gosforth  
Newcastle-Upon-Tyne  
NE3 4PL

Insignis Cash  
10 Devonshire Square  
London  
EC2M 4AE

## **REPORT OF THE TRUSTEES**

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### **INTRODUCTION**

WellChild is the UK's national charity for seriously ill children. The charity's key objective is working to ensure that all children and young people in the UK living with complex medical needs have the best chance to thrive – properly supported at home with their families.

WellChild is a registered charity in England and Wales (number 289600) and Scotland (number SC045010) and is a company limited by guarantee (number 1815689). Details on the structure of the charity can be seen on pages 9 to 10 and WellChild's independently audited financial statements for the year covered by this report can be found on pages 19 to 42.

The object of the charity is the relief of sickness, primarily but not exclusively among seriously ill children and young people and their families and carers, by:

- The provision, promotion and advancement of charitable activities and services to care for and support the seriously ill, and their families and carers, to ensure that they have the best possible quality of life.
- The promotion, financing, maintenance, and furtherance of medical and health research and ensuring the effective dissemination of the useful results of such research by supporting, informing and educating the sick, their families and their carers.
- The provision of information and education on the avoidance of sickness and the provision of health and welfare.
- Acting on behalf of, promoting and furthering the needs and welfare of the seriously ill and their families and carers.
- Such other charitable purposes as the Trustees in their discretion see fit.

### **CHARITABLE PROGRAMMES SUMMARY**

All funds assigned to WellChild's charitable programmes were consistent with the aims set out in the charity's strategy (published June 2018 and available at [www.wellchild.org.uk](http://www.wellchild.org.uk)). Funds were allocated to:

- The WellChild Nurse programme, which supported more than 3,600 children and young people and their families during the year. The two-year funding for one WellChild Nurse post in London was completed and an extension to funding for the WellChild Nurse post in Warwickshire was granted.
- The annual WellChild Nurse conference, which was held in February 2024, bringing the network together to share best practice and hear from expert external speakers on key clinical practice.
- The Better At Home training programme, which delivered more than 5,000 training sessions for more than 2,000 individuals, including parents, carers and child health professionals. Funding was allocated to two new resources, one in Belfast and one in Edinburgh. The programme now covers all nations within the UK.
- Publication of '8 Principles for Transition', a collaborative professional resource supporting the process of children transitioning from paediatric to adult services.
- The completion of 18 Helping Hands garden transformation projects around the UK, creating safe, accessible, and sensory outside spaces for children and their families.
- Management and enhancements to the WellChild Family Tree online support group and associated activities, improving the support provided by the service. This included delivery of 8 virtual and face-to-face events and 278 free tickets to accessible external events distributed to families across the country.
- The WellChild Family Welfare Advisor Pilot, which supported families in the North-West to access essential benefits and grants totalling more than £184,000 during the year.
- Growth and development of the Family Information Hub, with 56 active information articles and resources for families, viewed 49,000 times in the last financial year.
- The launch of the 'In Your Area' online platform, designed to help families to discover and access local services and support more quickly.
- The Medicines for Children programme, in partnership with the Royal College of Paediatric and Child Health (RCPC) and the Neonatal & Paediatric Pharmacists Group (NPPG). 1.75m people visited the online resource during the year.
- The continued support as a founder member of the Disabled Children's Partnership (DCP), a coalition of more than 100 organisations campaigning for improved health and social care for disabled children and their families.
- The WellChild Awards 2023 programme and ceremony, which celebrated inspirational children, families and professionals and helped raise national awareness of the challenges they face day-to-day.

## **REPORT OF THE TRUSTEES**

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### **REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

WellChild's Board of Trustees presents the charity's Annual Report and Accounts for the year ended 31 March 2024. This report summarises the charity's activities, achievements, and challenges over the past 12 months. The report outlines the charity's goals for the year to come, which have been written in accordance with the charity's new three-year strategy, 'Thriving At Home', published during the financial year.

This combined annual report contains a Trustees' report as required by company law. More detailed information on all areas of WellChild's activity can be found at [www.wellchild.org.uk](http://www.wellchild.org.uk)

### **FINANCIAL SUMMARY**

The charity allocated £1,124,587 to its charitable programmes in 2023/24 with a significant increase in investment in areas such as Helping Hands programme, family support services and WellChild events including the WellChild Awards. The charity allocated 60% per cent of its total expenditure to charitable programmes during the year. This is a reduction of 8% (2023: 68%) from the previous year due to a decrease in restricted grants and the activation of new fundraising initiatives during the year.

- Income for the year was £1,440,579 (2023: £2,186,824), a decrease of £746,245 compared to 2022/23. This was primarily due to the previous year benefiting from the profit from the sale of property, a significant one-off donation (£300,000) from the charity's Patron, and a reduction in grants and donations.
- Expenditure on raising funds increased 11 per cent to £755,957 (2023: £680,243). This is due to inflationary rises and the activation of new fundraising events and initiatives during the year.
- The reserves policy continues to allow for greater resilience and sustainability of the charity and the Trustees agreed to set aside between four to eight months operating costs as free reserves.
- WellChild ended the year with an undesignated reserve of £606,550 (see note 16), which equates to 5.5 months' worth of operating expenditure.
- Following the sale of the WellChild headquarters in 2022/23, the organisation has moved into rented offices and the Trustees have set aside £250,000 of reserves under a designated Property Fund. An assessment of the property market and the organisation's office requirements will be reviewed at least annually, and the Property Fund reviewed accordingly. The charity's reserve policy can be found on pages 12 to 13.

### **WELLCHILD CHARITABLE PROGRAMMES**

Despite the ongoing challenges posed by the cost-of-living crisis and a challenging fundraising climate, WellChild continued to deliver on the aims of its previous five-year charitable strategy, published in June 2018.

The charity's vision is for every child and young person living with serious health needs to have the best chance to thrive, properly supported at home with their families. Central to that mission is the belief that every child, young person and family must have:

- The opportunity to be cared for at home, whenever and wherever possible.
- Access to high quality, appropriate care and services, whatever their health needs.
- Involvement in all decisions regarding their care.

The organisation's strategy has four key priorities for its work:

- Home Is Best – expanding and developing the WellChild Nurse programme and overcoming barriers to hospital discharge.
- Confident To Care – improving the accessibility, quality and consistency of information and training for families, including work to establish a network of Better At Home Training Resources.
- Enabled To Thrive – laying the foundations for a safe, stimulating and happy home life, including expansion of the Helping Hands programme and WellChild Family Tree.
- A Voice & A Priority – ensuring that the needs of families are recognised publicly and at the highest levels.

This report sets out the WellChild's achievements in each of these priority areas during 2023/24, along with the charity's goals for the year ahead.

## **REPORT OF THE TRUSTEES**

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### **Strategic review for 2024-2027**

During the year, the charity completed a strategic review and developed a new three-year strategy following the conclusion of the previous strategic period. The goals for the year ahead will align with the objectives of the new strategy.

### **Home Is Best**

During the financial year, the charity allocated £82,366 (2023: £433,648) towards the WellChild Nurse programme, which is lower than the previous year due to a reduction in restricted grants and greater investment in WellChild's family support and cost-of-living crisis response services. The charity has now funded and established 53 specialist WellChild Nurse posts within children's hospitals and community settings across the UK. It is estimated that WellChild Nurses supported more than 3,600 children, young people and their families during the year alongside the network's growing influence in shaping national best practice around care and support for children and young people with complex medical needs.

- The charity funded an extension to one WellChild Nurse post in Warwickshire this year and completed two-year funding for one WellChild Nurse post in London based at St George's Hospital, with the role now funded by the NHS Trust as part of the charity's legacy funding model. Meanwhile, three new post holders were inducted into existing WellChild Nurse roles during the year, continuing the development of the network and the creation of future children's nurse leaders.
- The charity hosted its annual WellChild Nurse Conference in Birmingham during the year, which brought WellChild Nurses from across the UK together face-to-face to discuss the pressing issues facing children and young people with complex medical needs, to share best practice and hear from expert speakers from the paediatric network. During the year, six WellChild Nurse sub-groups continued to operate and regularly meet. Bringing WellChild Nurses together from across the country to share expertise and best practice across a range of national issues. The subgroups allow WellChild Nurses who work across specialist areas to access peer-to-peer support, identify collaboration opportunities and share resources. Sub-group specialities include Continuing Care, Palliative Care, Parent Training, Long Term Ventilation (LTV), Complex Discharge and Transition.
- WellChild Nurses from the Transition Sub-Group worked together with All-Age Continuing Care to create and publish '8 Principles for Transition', (launched in July 2023), providing guidance and tools to support health and care professionals to improve national practice for children and young people with complex medical needs requiring transition from children to adult services.
- As planned, WellChild continued to work in collaboration with the Pan Thames LTV Collaborative to further the '10 Principles for Complex Discharge Guidance and Toolkit'. The kit contains guiding principles and eleven information documents and templates to support health and care professionals to improve practice for all children and young people requiring a complex discharge from hospital to home and beyond. There were more than 2,000 views of the resource over the year by more than 1,542 unique users. In situations where children do spend time in hospital, our goal is that this will be a useful reference framework to give clinicians the information and tools to ensure that there is a consistent, safe and timely approach to hospital discharge. In February 2024, the resource was submitted to the Royal College of Nursing for re-endorsement.

Our priorities and targets for 2023/24 and beyond in this area of work include:

- To develop and grow the WellChild Nurse network across the UK. In particular the charity's goal is grow the team of WellChild Parent & Community Educator Nurses to help overcome a key barrier to hospital discharge and build confidence and competence to care amongst parents, carers and those around the family.
- Develop strategies to promote and embed the WellChild Nurse-led standards around Transition and Complex Discharge into national best practice.
- Continue the work of the WellChild Nurse sub-groups to identify opportunities for new nurse-led projects and collaborations for improving national standards and best practice around complex care.
- Develop strategies for further growth of the WellChild Nurse network and identify ways in which the charity can influence the further development and expansion of this vital paediatric workforce.

## **REPORT OF THE TRUSTEES**

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### **Confident To Care**

The provision of high-quality training is critical to breaking down the barriers to hospital discharge and in giving families and those around them the confidence to care for a child with complex medical conditions safely at home. With care staff shortages and rising costs, the importance of upskilling parents, carers and associated professionals has never been more important in ensuring care at home and access to services including respite and education.

- The charity invested £80,456 into the Better At Home Training programme this year and has now funded eighteen projects across the country to date. This includes innovative parent training suites within twelve NHS Trusts; specialist training kits and equipment; and five specialist WellChild Parent Trainer Nurses working across England, Scotland and Wales.
- Two new mobile training resources were funded during the year to support better community-based training. These will be based in Edinburgh and Belfast, expanding the programme reach to all UK nations.
- Four new projects were officially launched during the year in Barking and Havering, Newham, Tower Hamlets and Birmingham.
- During the year, more than 5,000 training sessions were delivered via the programme to 2,000 individuals including parents, carers, wider family members and professionals. Training included procedures such as basic life support, suction training, ventilator training and the management of emergency scenarios.
- Our partnership with the Royal College of Paediatrics and Child Health (RCPCH) and the Neo-natal Paediatric and Pharmacists Group (NPPG) continued as we invested further in the development of the Medicines for Children information website and mobile app. The website attracted 1.75m page views from 1.2m unique users during the year. Phase two of the Medicines Management App also continued and will be ready for parent testing in 2024. The mobile app will make complex medication management easier for parents and carers. Parents from the WellChild community also fed into the Medicines Safety Guidelines and reviewed articles on Vitamin K advice.

Our priorities and targets for 2023/24 and beyond in this area of work are:

- To look for opportunities to expand the impact of the Better At Home Training programme as part of the charity's forthcoming strategic review to give more families and those around them access to high quality training and resources.
- To support and ensure that all funded Better At Home resources are launched and fully operational within their corresponding NHS Trusts.
- To work with the RCPCH and NPPG to finalise phase two development of a Medicines Management App for families.

### **Enabled To Thrive**

Providing families the support they need and the opportunities to thrive at home continues to be a growing area of the charity's work. This has been particularly pertinent this year in response to the ongoing cost-of-living crisis, which has disproportionately affected families caring for a disabled child, especially those who may be technology dependant, or reliant on overnight care support. £729,287 (2023: £639,037) was invested in the charity's information, family engagement, participation, events and Helping Hands work during the year.

- There were 3,213 families in the WellChild Family Tree peer-to-peer support network at the end of 2023/24. This is a 4% increase on the previous year. 1,112 were active in the charity's closed Facebook Group, within which there were 362 unique conversations between families, sharing information and advice on topics ranging from condition management and finances to emotional support and the celebration of positive family moments.
- Eight in-person and virtual events were hosted during the year providing information, emotional support and fun activities for WellChild families. They also provided an opportunity to connect families going through similar challenges face-to-face for mutual support and friendship, which further enhances emotional resilience.

## **REPORT OF THE TRUSTEES**

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- With the help and support of eight different corporate partners, the WellChild Helping Hands team delivered a total of 18 garden transformation projects throughout the year, for an estimated 57 children and young people. This is an increase of 5 from the previous year and delivered despite staffing shortages in the team throughout the year and the cost of materials increasing. Over the year, 268 individual volunteers took part in the programme giving 360 volunteer days. The charity invested £275,080 (2023: £244,262) into the programme during the year.
- In response to the cost-of-living pressures faced by many families caring at home for a child with complex medical needs, The WellChild Family Welfare Advisor Pilot supported some of the charities most vulnerable families in the North-West of England to access essential benefits and grants totalling more than £184,000 during the year. In particular, the service secured £90,800 in disability living allowance, £9,500 in personal independence payments and £94,000 in other benefit top ups and grants. Meanwhile, 278 free tickets to accessible external events were gifted to families, providing children and families with positive and fun opportunities whilst ensuring household finances are concentrated on meeting rising costs.
- The charity continued to develop the Family Information Hub and recorded more than 49,000 views of articles during the year. The most accessed articles were on grants and financial help, resources for children with autism and home and garden support. In total, 56 articles were live on the Information Hub. The content within the hub is informed by the needs and issues being faced by families within the WellChild Family Tree network and the WellChild Nurse and child health professional community.
- Following research that revealed finding local services to be a big challenge that many families face, the charity's work on a new online tool, 'In Your Area', was completed and a soft launch of the platform took place in December 2023. The platform has so far successfully been achieving its aim of enabling families to discover relevant and accessible local services more quickly. A public launch is due in July 2024 with video assets to increase reach and accessibility. So far, the platform has 400 services listed and has had over 7,000 views of services in the first 3.5 months since launch.

Our priorities for 2023/24 in this area of work are:

- Expand the reach of the WellChild Family Tree peer-to-peer support network as a lifeline for so many families, particularly to those from BAME communities and those who may be digitally excluded.
- Grow the portfolio of WellChild-approved, accessible events to provide children with complex medical needs greater access to fun, stimulating and enriching family opportunities.
- Extend the Family Welfare Advisor pilot for another year and look for opportunities to establish the service into new areas.
- Identify opportunities to grow the WellChild Helping Hands programme so that the charity can meet the high demand for the service.
- Continue to invest in the information programmes such as the Family Information Hub and In Your Area platform to ensure families can access relevant and timely information to help them navigate their journey, build resilience and access support and services quicker.

### **A Voice & A Priority**

During the year, WellChild worked hard to raise awareness of the key issues that seriously ill children, young people and their families are facing. The year also saw WellChild families directly contribute to a range of national research projects aimed at improving understanding, professional practice and outcomes for children and young people with complex medical needs.

- The WellChild Awards took place in the Autumn of 2023, with a celebration at The Hurlingham Club in London attended by the charity's patron Prince Harry, The Duke of Sussex and a host of celebrity guests. We received 225 nominations from across the UK and the inspiring award winner stories helped shine a light nationally on many of the challenges faced by families and the inspirational work of professionals, young carers and volunteers who support them.
- During the year, families shared their voices on two core issues; transition from children to adult services and continuing care. The results from these have been used to inform national best practice with the charity publishing '8 Principles for Transition' professional guidance and producing publications in the Family Information Hub.
- In December, WellChild families input into a major research article being conducted by the BBC on the failure of continuing care to meet family needs, this was published in February 2024 with the charity being invited to speak on the subject on BBC Breakfast, LBC Radio and BBC Radio 5 Live.



## **REPORT OF THE TRUSTEES**

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- In partnership with University College London, WellChild families supported a new project called SPROCKET (Systems and Process Redesign and Optimisation at Childhood Key Events and Transitions), which aims to transform the delivery of services for children and young people with complex health needs.
- As the charity approached the end of a 5-year strategic period, listening to families has been crucial to ensure charitable delivery meets the needs of beneficiaries. This year, the results of our family survey released in the previous financial year has been key in informing and shaping the priorities and objectives of the next strategic period.
- WellChild now has 20 Parent Ambassadors and 9 Youth Ambassadors and in total 79 individuals volunteered to participate in various family involvement activities during the year from research to campaigning. This equated to 32 hours of volunteer time. Projects included Medicines Management (in partnership with the RCPCH and NPPG), fundraising presentations, speaking at events, reviewing medication leaflets and judging the WellChild Awards.
- WellChild continued its support as a founding member of the Disabled Children's Partnership (DCP). DCP is a consortium of more than 100 disabled children's charities, and campaigns for improved services and support for disabled children and their families. DCP played a key role this year in actively campaigning for improvements to disabled children's services, funding and challenging decision making and public policy at the highest levels. A new manifesto is planned to launch in May 2024 following consultation with members and meetings were held with various APPGs and government officials on SEND needs and the Spring budget.

Our priorities and targets for 2023/24 and beyond in this area of work are:

- Build on the WellChild Awards programme and explore ways to further amplify the stories of families and promote greater national awareness and understanding of the challenges that children, young people and their families face.
- Promote and encourage more opportunities for families to contribute to national research and projects aimed at improving outcomes for families caring for children with complex medical needs.
- Continue to amplify the voice of families and collaborate with partners in the sector to campaign for greater investment into disabled children's services and to advocate for improvements in provision and accountability in service delivery.

## **COMMUNICATION**

Communicating the impact of the charity's work and raising awareness of the challenges that families face is critical to achieving the charity's goals and in attracting and engaging supporters and key stakeholders.

- The WellChild Awards, in association with GSK, again offered exceptional national exposure spotlighting the charity's work and the remarkable children, carers and professionals that the charity exists to support. The event, which took place at The Hurlingham Club in September 2023, was attended by WellChild Patron, Prince Harry, The Duke of Sussex alongside a raft of high-profile celebrity supporters. Notable coverage included live-streaming of the Awards ceremony via the HELLO! Magazine website and a full 8-page feature in the magazine itself. Selected winners were featured on ITV This Morning and Sky News live shows the following morning. The WellChild Awards 2023 garnered more than 2m opportunities to see the brand across the fortnight that it took place. Nominations for the 2024 WellChild Awards launched in February 2024 with a video from WellChild Patron, Prince Harry amassing more than 350,000 views in 48 hours in addition to widespread national press attention, helping to attract more than 200 nominations.
- Many WellChild initiatives have been recognised and celebrated online and in the media this year including four Better At Home Suite launches and the WellChild Nurse 'Tour of Appreciation', which provided the charity with a unique platform to raise awareness of the work of the WellChild Nurse community across the country.
- WellChild's contribution to the BBC research focussed on Continuing Care created media opportunities on BBC Breakfast programme as well as prime time radio coverage on LBC Radio and BBC Radio 5 Live, drawing national attention on the challenges of continuing care and the unsustainable pressures being placed on parent carers at home.

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- The charity's new three-year strategy has been developed into an engaging and visual communications piece available in both digital and physical newspaper formats. This contributes the first asset in a suite that will facilitate more impactful communication of our intentions and vision for the next strategic period.

Our priorities and targets for 2023/24 and beyond in this area of work are:

- To support the launch and development of the charity's forthcoming strategy and communicate its future vision and direction.
- To develop a suite of communications tools and content to improve the communication of the charity's impact and the stories of those touched by our work to different stakeholders.
- Develop a stronger public voice for families on key issues including care staff shortages and transition.

## **FUNDRAISING**

WellChild is a member of the Fundraising Regulator, and we comply with the standards laid out in the Fundraising Regulator's Code of Fundraising Practice. WellChild staff and volunteers carry out the charity's fundraising activities, and whilst we do work with specialists for advice and support of our event fundraising activities, we do not employ external agencies to carry out professional fundraising on our behalf.

Following the implementation of the General Data Protection Regulation (GDPR) 2018, and The UK GDPR (January 2021), WellChild relies on consent for all its marketing activities. In line with our Data Protection Policy, the charity does not sell and has not given data to third parties without express permission. Access to the WellChild database by staff and volunteers is strictly controlled with varying access levels as determined by the Senior Management Team (SMT).

In addition, WellChild treats its responsibility towards supporters in vulnerable circumstances with the upmost importance, and our fundraisers are provided with guidance and support to help them respond appropriately to any individual who they consider this might apply to.

Any complaints received during the year are recorded. There were no complaints received in the year. A Complaint Handling Procedure exists and is continually reviewed to ensure it meets the requirements.

WellChild's income for the 12 months covered by this report was £1,440,579, which is 34% lower than the previous year (2023: £2,186,824) due to the challenging fundraising landscape. The prior year also included profit from the sale of property.

## **OUR PEOPLE**

WellChild is committed to investing in and continually improving the capability and competence of the charity's team through robust recruitment processes, training and personal development, and engagement with those benefiting from and delivering WellChild's charitable programmes. The team's skills, experience, commitment and dedication enable the charity to deliver exceptional services to the children, young people and families that we support.

The charity's volunteer network has provided 134 volunteers at fundraising and family events such as the WellChild Awards and the London Marathon during the year. Volunteers are a vital support function, and the charity is fortunate to have a dedicated and committed team.

## **REPORT OF THE TRUSTEES**

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WellChild continues to monitor its use of IT to ensure the technology is functional and secure and will support our future working practices. WellChild has successfully attained the Cyber Essentials Certificate for the third year running. Cyber security is of paramount importance and is embedded throughout the risk register, staff communication, training, and monitoring systems. WellChild has started to explore how Artificial Intelligence (AI) could be used to assist with work tasks and help optimise staff time and charity resources. Further work will be carried out during 2024/25 regarding security, costs and efficiency. A policy and protocol will be developed to help support this ensuring guidance and help are provided to the staff using it.

Staff welfare is of utmost importance and regular staff surveys and consultations are used to understand how we can improve working practices, provide welfare support, and manage expectations.

WellChild is committed to employment policies and procedures based on equal opportunities for all employees, potential employees, Trustees, and other volunteers irrespective of sex, gender, race, religion and beliefs, sexual orientation, age, disability, or marital status. We celebrate and value diversity and aim to create an organisational ethos that is supportive, fair, and free from discrimination and to ensure that all people are treated with dignity and respect.

### **STATEMENT OF PUBLIC BENEFIT**

WellChild provides public benefit as a charity through all the charitable programme areas detailed above. The Trustees have complied with their duty in accordance with the Charities Act 2011 to have due regard to the Charity Commission's guidance when reviewing the charity's aims and objectives, approving funding for projects and programmes, and in planning and undertaking current and future activities.

Taking the Charity Commission's guidance into consideration, the Trustees are satisfied that our public benefit requirements have been met.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

WellChild is a registered charity in England and Wales (number 289600) and Scotland (number SC045010) and is a company limited by guarantee (number 1815689) which was incorporated on 11 May 1984. The governing document of the charity is its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10.

WellChild is the parent company and 100% shareholder of its trading subsidiary, WellChild Enterprises Ltd.

The Board of Trustees are responsible for the effective governance of the charity and for safeguarding the organisation's assets. Trustee terms of office are generally for four years, and the Articles of Association allow a further two consecutive terms. However, the Charity follows the practice set out by the Charity Commission whereby trustee tenure should not exceed nine years other than in exceptional circumstances. The Board meets a minimum of three times per year in addition to the AGM. The Chief Executive and other members of the SMT also attend those meetings.

The members of the Board of Trustees of the charity who served during the year are as follows:

David (Craig) Hatch – Chair  
Nicholas Fisher – Vice Chair  
Rosalind Futter – Treasurer  
Leanne Cooper  
Elizabeth Morgan (retired 6 July 2023)  
Jayne Cooper-Jones (appointed 12 June 2023)  
Simon Hardy  
Dr Huw Jenkins  
Anna Jones (appointed 12 June 2023)  
Claire Watson (appointed 18 December 2023)  
Amanda Wilkinson (appointed 18 January 2024)

## **REPORT OF THE TRUSTEES**

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### **Sub-committees**

Members of the WellChild Board of Trustees sit on sub-committees which advise the main Board. Each committee has defined terms of reference detailing the delegated authorities where appropriate. These terms of reference were all reviewed during this financial year. The committees are:

- Audit Sub-committee
- Collaboration Sub-committee
- Governance Sub-committee
- Nominations Sub-committee
- Remuneration Sub-committee

### **CHARITY GOVERNANCE CODE**

The WellChild Governance Sub-committee, which reports to the Board of Trustees, was established in March 2018 and has continued every year since to oversee the charity's governance policies and procedures.

Terms of reference are in place and help to guide the work of the Committee. The Committee membership consists of three Trustees, and the Director of Operations routinely attends to ensure good communication and joint working between the Committee and the senior management team. Other senior management team members are invited to attend as appropriate.

Safeguarding forms part of the Committee's responsibility and a review was carried out this year by the Board of Trustees and senior management team to review the charity's processes for protecting beneficiaries, staff, trustees, volunteers, and all other stakeholders. The charity recognises that any person who comes in contact with its work has the potential to be at a vulnerable time in their lives. It is therefore important that staff and Trustees have the requisite safeguarding awareness and skills to protect each other and the charity's beneficiaries and stakeholders.

All staff are DBS checked and have completed appropriate safeguarding training. The charity's Safeguarding Policy is reviewed annually, and a Safeguarding Report is provided annually to the Board of Trustees, with any relevant issues brought to the Safeguarding Trustee Lead as soon as possible. Safeguarding is on all Board and Committee agendas as a standing item.

Safeguarding concerns can be raised internally or externally and appropriate forms can be completed and submitted through the charity website.

The Charity's Governance arrangements are reviewed annually in line with the Charity Governance Code. The Code is not a legal or regulatory compliance requirement. However, it sets the principles and recommended best practices for good governance, and WellChild endeavours to commit to this and is reviewed at least annually by the Charity's Governance subcommittee. The Scheme of Delegation is a recommendation of the Code and as such, WellChild adheres to this and has detailed the powers of delegation by the senior management team and Trustees which was last reviewed and approved in 2021. This will be reviewed in July 2024. The work in this area ensures that WellChild is upholding high standards of governance and will seek to continually improve by regularly revisiting the Code's key principles.

WellChild recognise the importance of equality, diversity and inclusion and continue to review related policies and tools to ensure that this is embedded throughout the new strategic period.

The Fundraising Code is also reviewed annually by the Governance subcommittee. Key areas such as The Fundraising Pledge, Complaints Handling and Consent are in review. The CC20 (Charity Commission guidance <https://www.gov.uk/government/publications/charities-and-fundraising-cc20>) has been reviewed and updated. The Fundraising and Protection of Vulnerable Donors Policy is reviewed annually to ensure we identify and manage risk in this area.

## **REPORT OF THE TRUSTEES**

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### **PAY POLICY**

#### **For Senior Staff**

The key management personnel of the charity comprise the Board of Trustees and the Senior Management Team (SMT) and they are responsible for directing, controlling, running, and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 4 and 21 to the accounts.

Trustees review and approve the Senior Staff Remuneration Policy on a regular basis. This policy ensures the selection and retention of high-quality leaders, but also that our donors, supporters, staff, volunteers, beneficiaries, and the public recognise the importance we place on accountability in all aspects of our work, including the determination of pay and benefits of the SMT. The policy sets out how senior staff pay is governed, how pay is determined, and what information will be published. The pay of each member of the SMT is reviewed annually by the Remuneration Sub-committee.

#### **For All Staff**

The Remuneration Sub-committee determines and agrees on the overall policy for the remuneration and pension arrangements for all the charity's employees (subject to full Board approval) and is consulted on any major changes to employee benefits. WellChild aims for a sustainable and consistent pay strategy. All employee salaries are reviewed annually against affordability, economic trends, and external market pay movement.

### **APPOINTMENT, INDUCTION AND TRAINING OF TRUSTEES**

The Nominations Sub-committee, as part of its duties, is responsible for recruiting Trustees. There is a broad mix of skills, experience, and backgrounds across the members of the WellChild Board of Trustees and this is continually reviewed. The Trustees recognise the benefits of diverse leadership and are committed to advancing equality of opportunity. Trustee vacancies are widely advertised, but individuals are also approached or introduced on the basis of their skills, experience, and their potential contribution to the charity. Interviews are undertaken by the Nominations Sub-committee prior to appointment by the full Board.

All new Trustees follow an induction programme approved by the Board and they, as well as existing board members, are encouraged to undertake relevant external training courses, seminars and workshops, with members kept informed of these opportunities by the WellChild Director of Operations. Regular updates including recent developments and 'hot-topics' relating to charitable governance are provided to all Trustees throughout the year.

### **BOARD EFFECTIVENESS**

Trustee annual appraisals are carried out by the Chairman and a Board Effectiveness Questionnaire was completed by all Trustees during the year. This included a review of Board composition, skills, knowledge and experience, Board culture, diversity and inclusion and a programme of work, to ensure the Trustees have the necessary skills, information and time for effective decision making.

### **SUBSIDIARY COMPANY**

WellChild Enterprises Ltd, (previously WellChild Trading Ltd) incorporated 25<sup>th</sup> September 1984, a company registered in England and Wales (number 1850610) is a subsidiary of WellChild and was previously dormant until 2020/21. WellChild Enterprises Ltd became active in June 2020, and now has a Board of three Directors who have agreed and approved special resolutions for new Articles of Association and the re-allocation of the one ordinary share from the previous sole Director back to the Charity, which now holds all ordinary shares. All updates have been published with Companies House. WellChild Enterprises Ltd covenants all profits to the charity.

During the year covered by this report, WellChild Enterprises received sponsorship income for WellChild charitable events. Net profit at the end of the year was £23,240 (2023: £18,922) which was donated by gift aid to the charity.

## **REPORT OF THE TRUSTEES**

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### **WELLCHILD ADVISORS AND NETWORK**

The charity established two new advisory panels during the year to support the development and delivery of its new strategic priorities.

The WellChild Clinical Advisory Panel consists of paediatricians, consultant children's nurses and child health research professionals from across the UK paediatric and academic networks. The panel members provide informed, experienced and skilled clinical input into the charity's strategic aims and activities. The panel will expand further over the next year, to ensure input into charity activities is holistic across child health. The group meets every 3-4 months depending on need with one meeting per year held in person.

The WellChild Development Board consists of leadership and strategy experts from the world of business, marketing and finance. The group will play a key role in advancing the charity's fundraising and business development goals through advice and network development.

In addition to the charity's growing Parent Ambassador network, the charity intends to establish a new advisory group of parent carers in the year ahead to help further embed the parent voice into WellChild's strategic direction and activities. The group will play a key role in helping to shape and define the charity's role in campaigning and advocating for better services for children and young people with complex medical needs.

### **GRANT AWARDS POLICY STATEMENT**

WellChild is committed to developing and implementing programmes and services which have a major impact on the improvement of care and support for children, young people, and their families in the UK. The policy of grant awards is to invest in projects that fit within WellChild's strategic vision and objectives and can clearly demonstrate innovation, high-value and best practice. The procedure for making grant awards is through a robust application process with all successful submissions being subject to a rigorous external assessment through the charity's external advisory panel, the membership of which can be seen above.

There is a formal funding agreement in place for all approved grant awards and WellChild demands integrity and transparency from all recipients of its grants. It is vital that all activities funded by WellChild are carried out to the highest and most ethical standards.

### **INVESTMENT POLICY**

The WellChild Board of Trustees acknowledge their legal duty to apply charitable funds within a reasonable time of receiving them. The Trustees also acknowledge the need for prudence and caution in their investment policies whilst also recognising their duty to seek to obtain the most appropriate financial return from the charity's investments. Trustees reserve the right to exclude from any portfolio any investments in companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

The Audit Sub-committee has reviewed the charity's Investment Policy during the period covered by this report. All the charity's investments remain as cash in competitive and secure interest-bearing deposit accounts all of which performed in line with policy during the year.

### **RESERVES POLICY**

Total funds of the charity at 31 March 2024 are £910,073. This is made up of £53,523 total restricted funds which comprise of £9,773 for the Better At Home training programme, £5,565 for Helping Hands programme and £38,185 for the Family Involvement and Participation programme.

In line with the Charity Commission guidelines, the WellChild Board of Trustees define the charity's unrestricted and undesignated reserves as income which is available to the charity and is to be expended at the Trustees discretion in furtherance of any of the charity's objects, but which has not yet been spent, committed, or designated. The charity's policy is to aim for a general (undesignated) reserve of between four- and eight-months' operating expenditure.

## **REPORT OF THE TRUSTEES**

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At the end of the year, total general (undesignated) reserves of £606,550 were available. The Trustees have reviewed the general (undesignated) reserves level as at 31 March 2024 as being 5.5 months' worth of operating expenditure and, given the challenging fundraising environment expected in the coming year, the Trustees consider that the level of general (undesignated) reserves is adequate and appropriate.

Following the sale of the WellChild headquarters in 2022/23, the Trustees had previously set aside £520,000 of reserves under a Designated Property Fund, to allow the organisation to properly assess its future office requirements, work patterns and whilst the Charity undertook its strategic review. An assessment of the property market and the organisation's office requirements has been carried out in line with the annual requirement. Due to the success of the charity's ongoing hybrid working practices this year and reduced need for office space, as well as priorities in other areas, the Trustees have reduced this amount to £250,000.

Following the conclusion of the charity's strategic review, the reserves policy will be reassessed over the next 12 months to ensure that reserves are optimised to better support the achievement of the charity's objectives over the new strategic period.

### **RISK MANAGEMENT**

WellChild's register of the potential impact, likelihood and mitigation of risks includes:

- Ensuring WellChild services remain aligned to changes within the children and young people's health environment.
- Child protection and safeguarding.
- The sustainability of incoming funds and in particular unrestricted funds.
- The allocation of restricted funds.
- Financial controls and approval of expenditure.
- Information security and data protection.
- The proper collection and processing of data.
- IT security.
- Compliance with fundraising regulations and the safeguarding of event attendees.

Detailed and regular financial forecasting and modelling took place during 2023/24 as well as forward planning for 2024/25, including cashflow and scenario planning - with key assumptions being examined.

All risks have been assessed and updated by the Audit Sub-committee and Board of Trustees during the year and are presented for further review at each year's AGM.

The Trustees are confident that reasonable systems have been established to identify, mitigate, and manage new and existing risks, and that forward planning will enable the charity to be better prepared for all future eventualities. These systems include a monthly review of the financial results against budget, preparation at six and nine months of an end-of-year forecast of the financial results, monthly review of the Risk Register by management and biannually by Trustees, with legal, HR and financial input from expert advisors as required.

Robust policies and procedures and regular training for staff contribute to the management and mitigation of risks in operational areas. Should the need arise, WellChild has a Business Continuity Plan which is reviewed on a regular basis, at least annually, and revised as and when appropriate.

Trustee Indemnity insurance of £5,000,000 was arranged as part of the overall insurance package and included in the total premium of £4,197 (2023: £5,981).

## **REPORT OF THE TRUSTEES**

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### **GOING CONCERN**

External events including the cost-of-living crisis, a challenging fundraising climate and high inflationary environment has impacted the charity's fundraising this year and the Trustees have worked closely with the Senior Management Team in budget planning and risk assessing as far ahead as possible.

The charity ended the financial year with an unrestricted deficit before transfers of £330,000 due mainly to a shortfall in corporate income and an increase in the charity's investment in Helping Hands and family services provision. Despite this, reserve and cash levels remain strong (as detailed in the Reserves Policy).

The Board of Trustees have the ambition to achieve a much-improved position for the 2024/25 year following good foundations laid during the previous financial year. This includes the strengthening of the charity's fundraising and communications functions and the appointment of a new fundraising Trustee; the activation of new special fundraising events, networks, corporate offerings and revenue streams; improved marketing and data processes; the establishment of the WellChild Development Board; and the development of clear priorities flowing from the charity's new three-year strategy.

This, combined with a strong reserves and cash position as detailed in the Reserves Policy, puts the charity in a good position to achieve its goals and confidently manage risk in the year ahead.

Despite this, the Board of Trustees recognise that it remains a challenging and highly competitive fundraising environment and will therefore work closely with the Senior Management Team throughout the year to continually review this and the performance of the charity through regular forecasting and management reporting. The Trustees will work with the Senior Management Team to ensure the charity remains as resilient as possible in an uncertain climate whilst maximising the charity's ability to invest as much as possible in the advancement of its charitable goals.

Trustees will consider new projects, only when there is confidence that there are funds available, and income is sustainable. Going concern will be reviewed at each Board of Trustees meeting during the year, and by the Audit Sub-committee on a more regular basis.

The Trustees are confident that the on-going contingency planning within the organisation will ensure that WellChild is able to continue as a going concern for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

### **BOARD OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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

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

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



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF WELLCHILD**

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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Godfrey Wilson Ltd has indicated its willingness to be reappointed as statutory auditor.

**STATEMENT OF DISCLOSURE TO AUDITORS**

To the best knowledge of the WellChild Board of Trustees at the time of approving the Trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the Trustees, having made enquires of fellow Trustees and the charity's auditor that they ought to have individually taken, have each taken all the reasonable steps that they are obliged to take as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the WellChild Board of Trustees and signed on their behalf by:



**David Craig Hatch**  
**Chair**

**Date:** Jul 9, 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF WELLCHILD**

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**OPINION**

We have audited the financial statements of WellChild (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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 Companies Act 2006.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 financial statements are authorised for issue.

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

**OTHER INFORMATION**

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

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF WELLCHILD**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**RESPONSIBILITIES OF THE TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 they 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.

**OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
2. We reviewed the charity's policies and procedures in relation to:
  - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
  - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
3. We inspected the minutes of trustee meetings.
4. We enquired about any non-routine communication with regulators and reviewed any reports made to them.
5. We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
6. We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
7. We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
  - Testing the appropriateness of journal entries;
  - Assessing judgements and accounting estimates for potential bias;
  - Reviewing related party transactions; and
  - Testing transactions that are unusual or outside the normal course of business.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF WELLCHILD**

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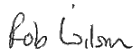
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**USE OF OUR REPORT**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: Jul 10, 2024



Robert Wilson FCA  
(Senior Statutory Auditor)

For and on behalf of;

Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2024 (incorporating consolidated income and expenditure account)**

	<b>Note</b>	Unrestricted Funds £	Restricted Funds £	<b>2024 Total £</b>	Restated 2023 Total £
<b>INCOME FROM</b>					
<b>Donations and Legacies</b>	<b>3b</b>	184,299	116,621	<b>300,920</b>	893,374
<b>Charitable income</b>		109,500	-	<b>109,500</b>	-
<b>Other Trading Activities (including challenge and other fundraising events)</b>	<b>3c</b>	994,587	725	<b>995,312</b>	1,005,370
<b>Profit on sale of asset</b>		-	-	<b>-</b>	280,180
<b>Investment Income</b>		34,847	-	<b>34,847</b>	7,900
<b>Total Income</b>		<b>1,323,233</b>	<b>117,346</b>	<b>1,440,579</b>	<b>2,186,824</b>
<b>EXPENDITURE ON</b>					
<b>Raising Funds</b>					
Cost of Staging Events		571,142	-	<b>571,142</b>	505,441
Other Costs		184,815	-	<b>184,815</b>	174,802
<b>Total Expenditure on Raising Funds</b>	<b>5</b>	<b>755,957</b>	<b>-</b>	<b>755,957</b>	<b>680,243</b>
<b>Charitable Activities</b>					
WellChild Nurse Programme		58,616	23,750	<b>82,366</b>	433,648
Better At Home Training Programme		49,483	30,973	<b>80,456</b>	137,853
Helping Hands Programme		258,211	16,869	<b>275,080</b>	244,262
Information and Campaigning		56,608	-	<b>56,608</b>	65,313
Charitable Events (including WellChild Awards)		143,410	-	<b>143,410</b>	99,798
Communications		197,404	-	<b>197,404</b>	185,784
Family Involvement and Participation		98,009	156,180	<b>254,189</b>	229,664
Projects (including Medicines For Children)		35,074	-	<b>35,074</b>	34,186
<b>Total Charitable Activities Expenditure</b>	<b>5</b>	<b>896,815</b>	<b>227,772</b>	<b>1,124,587</b>	<b>1,430,508</b>
<b>Total Expenditure</b>	<b>5</b>	<b>1,652,772</b>	<b>227,772</b>	<b>1,880,544</b>	<b>2,110,751</b>
<b>NET (EXPENDITURE)/INCOME BEFORE TRANSFERS BETWEEN FUNDS</b>					
Transfers between funds	<b>16</b>	(329,539)	(110,426)	<b>(439,965)</b>	76,073
		(24,255)	24,255	<b>-</b>	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(353,794)</b>	<b>(86,171)</b>	<b>(439,965)</b>	<b>76,073</b>
<b>Reconciliation of Funds:</b>					
Total Funds Brought Forward (1 April)	<b>16</b>	1,210,344	139,694	<b>1,350,038</b>	1,273,965
<b>Total Funds Carried Forward (31 March)</b>	<b>16</b>	<b>856,550</b>	<b>53,523</b>	<b>910,073</b>	<b>1,350,038</b>

All activities relate to continuing operations.

Movements in funds are disclosed in Note 16 to the financial statements.

The notes on pages 22 to 42 form part of these financial statements.

**WELLCHILD**  
(A COMPANY LIMITED BY GUARANTEE AND A REGISTERED CHARITY)


**BALANCE SHEETS as at 31 March 2024**  
Company number: 1815689

		<b>The Group</b>		<b>The Charity</b>	
		<b>31 March</b>	31 March	<b>31 March</b>	31 March
		<b>2024</b>	2023	<b>2024</b>	2023
	<b>Note</b>	<b>£</b>	£	<b>£</b>	£
<b>FIXED ASSETS</b>					
Intangible assets	<b>7a</b>	-	-	-	-
Tangible assets	<b>7b</b>	-	70	-	70
Investments	<b>8</b>	-	-	<b>100</b>	100
<b>TOTAL FIXED ASSETS</b>		<b>-</b>	<b>70</b>	<b>100</b>	<b>170</b>
<b>CURRENT ASSETS</b>					
Investments	<b>9</b>	<b>1,071,365</b>	1,073,010	<b>1,071,365</b>	1,073,010
Debtors	<b>10</b>	<b>439,856</b>	902,547	<b>441,336</b>	920,269
Cash at bank and in hand		<b>597,786</b>	724,129	<b>595,856</b>	705,538
<b>TOTAL CURRENT ASSETS</b>		<b>2,109,007</b>	<b>2,699,686</b>	<b>2,108,557</b>	<b>2,698,817</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>11</b>	<b>(915,646)</b>	(989,501)	<b>(915,296)</b>	(988,732)
<b>NET CURRENT ASSETS</b>		<b>1,193,361</b>	<b>1,710,185</b>	<b>1,193,261</b>	<b>1,710,085</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>13</b>	<b>(283,288)</b>	(360,217)	<b>(283,288)</b>	(360,217)
<b>TOTAL NET ASSETS</b>		<b>910,073</b>	<b>1,350,038</b>	<b>910,073</b>	<b>1,350,038</b>
<b>THE FUNDS OF THE CHARITY</b>					
Restricted funds	<b>15 &amp; 16</b>	<b>53,523</b>	139,694	<b>53,523</b>	139,694
Designated funds	<b>16</b>	<b>250,000</b>	520,070	<b>250,000</b>	520,070
General reserve (undesignated) funds	<b>16</b>	<b>606,550</b>	690,274	<b>606,550</b>	690,274
<b>TOTAL CHARITY FUNDS</b>		<b>910,073</b>	<b>1,350,038</b>	<b>910,073</b>	<b>1,350,038</b>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The notes on pages 22 to 42 form part of these financial statements.

The financial statements were approved by the WellChild Board of Trustees on 4 July 2024 and signed on their behalf by:



**David (Craig) Hatch**  
Chairman



**Rosalind Futter**  
Treasurer

**CONSOLIDATED CASH FLOW STATEMENT**  
**For the year ended 31 March 2024**

		<b>2024</b>	2023
		<b>£</b>	£
<b>Cash flows from operating activities</b>			
<b>Net cash (used in) operating activities</b>	<b>i)</b>	<b>(162,835)</b>	(332,865)
<b>Cash flows from investing activities</b>			
Bank interest received		<b>34,847</b>	7,900
Proceeds from the sale of property		-	846,418
Gift in kind – legal fees re sale of property		-	(7,000)
<b>Net cash provided by investing activities</b>		<b>34,847</b>	847,318
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(127,988)</b>	514,453
Cash and cash equivalents at the beginning of the reporting period		<b>1,797,139</b>	1,282,686
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>ii)</b>	<b>1,669,151</b>	1,797,139
<b>i) RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
		<b>2024</b>	2023
		<b>£</b>	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>		<b>(439,965)</b>	76,073
<b>Adjustments for:</b>			
Depreciation charges		<b>70</b>	6,280
(Profit) on sale of property		-	(280,180)
Bank interest received		<b>(34,847)</b>	(7,900)
(Decrease)/increase in grant creditors		<b>(223,614)</b>	255,184
Decrease/(increase) in debtors		<b>481,784</b>	(389,707)
Increase in creditors and deferred income (excl. grants)		<b>53,737</b>	7,385
<b>Net cash (used in) operating activities</b>		<b>(162,835)</b>	(332,865)
<b>ii) ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
Cash in hand		<b>597,786</b>	724,129
Deposits		<b>1,071,365</b>	1,073,010
<b>Total cash and cash equivalents</b>		<b>1,669,151</b>	1,797,139

The notes on pages 22 to 42 form part of these financial statements.

The charity has not provided an analysis of changes in net debt as it does not have any long-term financing arrangements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**LEGAL STATUS OF THE CHARITY**

WellChild was incorporated in England and Wales as a company limited by guarantee (number 1815689) and has no share capital. The liability in respect of the guarantee, as set out in the Articles of Association, is limited to an amount not exceeding £10 per member of the company. There were eleven members at the Balance Sheet date. WellChild is also a registered charity in England and Wales (number 289600) and Scotland (number SC045010).

**1. ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The consolidated financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The consolidated financial statements, comprising the financial statements of the charity and its subsidiary undertaking WellChild Enterprises Ltd (company number 01850610), have been prepared under the historical cost convention. The results of the subsidiary are consolidated on a line-by-line basis. The financial statements are presented in sterling (£) which is the functional currency of the charity. WellChild meets the definition of a public benefit entity under FRS 102.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

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

**(b) Registered and Principal Office**

The registered and principal office of WellChild is Office 23, Sunningend Business Centre, 22 Lansdown Industrial Estate, Cheltenham, Gloucestershire, GL51 8PL.

**(c) Going Concern**

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis for preparing the financial statements, determining that there are no material uncertainties as outlined in the Statement of Trustees' Responsibilities on page 14.

**(d) Amortisation of Intangible Fixed Assets and Depreciation of Fixed Assets**

All intangible and tangible fixed assets are stated at cost less amortisation/depreciation. Amortisation/depreciation is provided to write off the cost of tangible fixed assets owned over their anticipated effective life as follows:

Office furniture and equipment	25% straight line
Software	25% straight line

Items of a capital nature costing £1,000 or more are capitalised.

**(e) Fixed Asset Investments**

Fixed asset investments are stated at market value where available.



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**1. ACCOUNTING POLICIES (continued)**

**(f) Grants**

Where relevant, grant applications are subject to a formal procedure of evaluation by independent experts in the relevant field of children's health prior to the allocation of funds. Grants payable in furtherance of the charity's objects are recognised as expenditure when the commitment is communicated to the grant recipient and payment is due in accordance with the terms of the contract.

**(g) Income Recognition**

Income, including donations, gifts, legacies, and grants (including government grants) that provide specific charitable project funding or are of a general nature, are recognised and included in the accounts when: there is entitlement to the funds; any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity; receipt of the income is considered probable; and the amount can be measured reliably. Such income is only deferred when either the donor specifies that the grant or donation must only be used in future accounting periods, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from other trading activities includes income received from major fundraising events that is used to support general activities and specific charitable projects. Such income is only deferred when it is received in advance of the event to which it relates.

Investment income is recognised on a receivable basis.

*Gifts in Kind*

Donated goods, services and facilities such as the use of two cars, tools and garden materials, and challenge event refreshments, are included as 'incoming resources' at their estimated value to the charity when received, which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised under the appropriate expenditure heading depending on the nature of the goods, service or facility provided.

*Legacies*

Entitlement is taken as the earlier of the date on which the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

**(h) Pension Costs**

The charity operates a defined contribution money purchase scheme on behalf of its employees. The costs of providing pensions for employees are charged to the Statement of Financial Activities in the year in which the contributions are payable.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**1. ACCOUNTING POLICIES (continued)**

**(i) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required; and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs of staging events and other costs. Cost of staging events are those costs incurred in staging and promoting major fundraising and challenge events. These include both direct and support costs relating to these activities. Other costs are those associated with attracting corporate and voluntary income and donations which also include both direct and support costs.

Expenditure on charitable activities includes expenditure associated with activities undertaken to carry out the charity's aims and objectives and their associated support costs.

Support costs, including irrecoverable VAT, are those functions that assist the work of the charity but do not directly undertake charitable activities. These include office costs, utilities, finance, insurance, IT, and have been allocated to activity cost categories on a basis consistent with the use of resources – see note 5.

Governance costs include expenditure directly attributable to the Trustees' statutory, constitutional, and strategic duties and are disclosed in note 5.

Costs in respect of future events, the income for which has been deferred to a future period, are prepaid and will be charged when the event occurs.

**(j) Debtors**

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

**(k) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Cash at Bank and in Hand**

Cash at bank and in hand includes petty cash and cash held in bank accounts.

**(m) Current Asset Investments**

Current asset investments are cash deposits that mature in no more than 12 months from the date of acquisition.

**(n) Operating Leases**

The charity classifies the lease of office equipment (franking machine and photocopier) and an internet line as operating leases; the title to the office equipment and internet line remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**1. ACCOUNTING POLICIES (continued)**

**(o) Fund Accounts**

The charity has a number of restricted funds which are restricted by the donor for specific purposes or where funds have been raised for a specific purpose which was communicated to donors. All other funds are unrestricted funds. The Trustees consider that those funds represented by tangible fixed assets for use by the charity are not freely available and, therefore, this value is held in designated funds. Following the sale of the WellChild headquarters, the Trustees have set aside £250,000 of reserves under a Property Fund. The balance of the unrestricted reserve (undesignated) funds of £606,550 is in line with the charity's reserves policy. See pages 12 to 13 of the Report of the Trustees for details of the charity's reserves policy.

**(p) Financial Instruments**

WellChild 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 - see note 25.

**(q) Significant Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The items in the financial statements where these estimates and judgements have been made include the following:

*Free reserves and risk*

The Board of Trustees regularly review forecast income, expenditure and going concern factors impacted by external risks.

The maintenance of strong free reserves carried forward at the end of the period covered by this report provide the charity with continued resilience.

*Useful economic lives of intangible and tangible fixed assets*

The annual amortisation/depreciation charges for the intangible/tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of intangible and tangible fixed assets and note 1(d) for the useful lives of each class of asset.

*Valuation of Gifts in Kind*

The charity uses estimates for the valuation of Gifts in Kind by considering the amount that the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market – see note 1(g) for details of these.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**1. ACCOUNTING POLICIES (continued)**

**(r) Taxation**

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes. Any corporation tax payable in respect of the taxable profit of the subsidiary company is recognised in the year in which the taxable profit is generated. In most years, no corporation tax is payable because the subsidiary company distributes all the taxable profits to the charity.

**(s) Volunteers**

WellChild is supported by an exceptional team of volunteers working in the head office in Cheltenham and throughout the UK assisting at fundraising events. These dedicated individuals give many hours of their time and contribute significantly to the operation of the charity. We had 134 (2023: 135) volunteers assisting with numerous activities during the year, many of whom volunteered and continue to do so, on a regular basis. In addition 268 volunteers took part in Helping Hands projects (2023: 268).

Our volunteers include the involvement of children, young people and their families in various aspects of WellChild's work including our Children and Young People's Panel involved in WellChild Awards judging and Parent Ambassadors organising (virtual) family meet ups and supporting WellChild at fundraising pitches and with PR activity. Many families also participated in designing positive postcards for WellChild to create and share with families, as well as sharing videos & photos and carrying out App testing for the Medicines for Children App. A number of youth ambassadors volunteered their time for radio interviews, zoom calls and contributed to written articles for the media.

No monetary cost of volunteering time is included within the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**2. FINANCIAL PERFORMANCE OF THE CHARITY**

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The summary financial performance of the charity alone is:

	<b>2024</b>	2023
	<b>£</b>	£
Income	<b>1,415,789</b>	2,166,952
Gift aid from subsidiary company	<b>23,240</b>	18,922
	<b>1,439,029</b>	2,185,874
Expenditure	<b>(1,878,994)</b>	(2,109,801)
Net (expenditure)/income	<b>(439,965)</b>	76,073
Total funds brought forward	<b>1,350,038</b>	1,273,965
Total funds carried forward	<b>910,073</b>	1,350,038
<i>Represented by:</i>		
Restricted funds	<b>53,523</b>	139,694
Unrestricted funds	<b>856,550</b>	1,210,344
	<b>910,073</b>	1,350,038

**3. NET MOVEMENT IN FUNDS IN THE YEAR**

	<b>2024</b>	2023
	<b>£</b>	£
<i>Is stated after charging the following items:</i>		
Auditors' remuneration for audit services	<b>8,950</b>	10,500
Auditors' remuneration for other services	<b>350</b>	940
Depreciation of tangible fixed assets	<b>70</b>	6,280
Operating leases	<b>40,268</b>	22,859
<i>and after crediting:</i>		
Bank interest receivable	<b>(34,847)</b>	(7,900)

**3a. GIFTS IN KIND**

Gifts in Kind of £27,952 (2023: £27,231) were received during the year.

**3b. INCOME FROM DONATIONS AND LEGACIES INCLUDE THE FOLLOWING:**

	<b>2024</b>	2023
	<b>£</b>	£
Corporate donations	<b>159,744</b>	216,975
Donations inclusive of trusts	<b>92,478</b>	632,554
Legacies	<b>48,698</b>	43,845
	<b>300,920</b>	893,374

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**3. NET MOVEMENT IN FUNDS IN THE YEAR (continued)**

**3c. INCOME FROM OTHER TRADING ACTIVITIES INCLUDE THE FOLLOWING:**

	<b>2024</b>	2023
	<b>£</b>	£
Challenge events (see note 6)	<b>529,920</b>	574,087
Fundraising events (see note 6)	<b>437,030</b>	406,602
Other	<b>28,362</b>	24,681
	<b>995,312</b>	1,005,370

**4. TRUSTEES AND EMPLOYEES**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Staff Costs</b>		
Wages and salaries	<b>901,117</b>	776,221
Social security costs	<b>83,574</b>	76,577
Other pension costs	<b>51,883</b>	45,647
	<b>1,036,574</b>	898,445

	<b>2024</b>	2023
	<b>Number</b>	Number
The monthly average number of employees was:		
Management and administration	<b>5</b>	5
Charitable activities	<b>14</b>	12
Fundraising	<b>11</b>	9
Total employees	<b>30</b>	26

There was a total of 134 (2023: 135) volunteers, not including those who took part in Helping Hands projects, who assisted with numerous activities during the year.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**4. TRUSTEES AND EMPLOYEES (continued)**

The number of employees whose emoluments, excluding pension contributions, fell within the following band is:

	<b>2024</b>	2023
	<b>Number</b>	Number
£70,000 - £79,999	<b>1</b>	1

Retirement benefit contributions of £5,738 (2023: £5,355) under a defined contribution scheme were made in respect of the one employee above (2023: one).

All the Board of Trustees, who are not included in the above analysis, are the Directors of WellChild who supply their services on a voluntary basis and have received no remuneration during the year. Total expenses of £1,555 (2023: £785) was paid on behalf of ten (2023: four) Trustees for training, travel and subsistence (2023: training, travel and subsistence).

Trustee Indemnity insurance of £5,000,000 was arranged as part of the overall insurance package and included in the total premium of £ 5,941(2023: £5,981).

The key management personnel of the charity comprise the Board of Trustees, Chief Executive, Director of Programmes, Director of Operations and Director of Fundraising. The total employee benefits including employer national insurance and pension contributions of the key management personnel of the charity were £268,807 (2023: £252,504).

All employees are paid at least the national living wage. The ratio of the total remuneration of the CEO against the total remuneration of the median employee is 2.4 (2023: 2.4).

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**5. ANALYSIS OF EXPENDITURE**

The group allocates its support costs as shown in the table below. Support costs are allocated on a basis consistent with the use of resources.

	Direct Costs £	Grant Funding of Activities £	Support Costs £	Total 2024 £	Restated Total 2023 £
<b>Charitable Activities Expenditure</b>					
WellChild Nurse Programme	49,099	17,742	15,525	82,366	433,648
Better At Home Training Programme	37,880	28,311	14,265	80,456	137,853
Helping Hands Programme	207,720	-	67,360	275,080	244,262
Information and Campaigning	42,098	-	14,510	56,608	65,313
Charitable Events	123,409	-	20,001	143,410	99,798
Communications	150,983	-	46,421	197,404	185,784
Family Involvement and Participation	177,810	-	76,379	254,189	229,664
Projects	29,588	-	5,486	35,074	34,186
<b>Total Charitable Activities Expenditure</b>	<b>818,587</b>	<b>46,053</b>	<b>259,947</b>	<b>1,124,587</b>	<b>1,430,508</b>
<b>Expenditure on Raising Funds</b>					
Cost of Staging Events	479,797	-	91,345	571,142	505,441
Other Costs	154,181	-	30,634	184,815	174,802
<b>Total Expenditure on Raising Funds</b>	<b>633,978</b>	<b>-</b>	<b>121,979</b>	<b>755,957</b>	<b>680,243</b>
<b>Total Expenditure</b>	<b>1,452,565</b>	<b>46,053</b>	<b>381,926</b>	<b>1,880,544</b>	<b>2,110,751</b>

Of the £381,577 (2023: £388,849) support costs detailed above £21,671 (2023: £22,122) relates to the Governance function:

	2024 £	2023 £
Audit fees	8,950	10,500
Accountancy	161	3,976
Legal fees	1,000	-
Insurance and Trustee costs	11,560	7,646
	<b>21,671</b>	<b>22,122</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**6. BREAKDOWN OF INCOME AND EXPENDITURE OF STAGING EVENTS**

**6a. CURRENT YEAR BREAKDOWN OF INCOME AND EXPENDITURE OF STAGING EVENTS**

	Income £	Direct Costs £	Net Income £
Fundraising and challenge events	<b>966,950</b>	<b>(352,556)</b>	<b>614,394</b>

Direct costs include costs such as the purchasing of challenge event places, the hiring of venues and all costs associated with the running of fundraising events as well as staff travel and expenses.

**6b. PRIOR YEAR BREAKDOWN OF INCOME AND EXPENDITURE OF STAGING EVENTS**

	Income £	Restated Direct Costs £	Restated Net Income £
Fundraising and challenge events	<b>980,689</b>	<b>(284,712)</b>	<b>695,977</b>

**7. FIXED ASSETS**

**7a. INTANGIBLE FIXED ASSETS**

<b>Group and Charity</b>	<b>Software £</b>
<b>Cost</b>	
As at 1 April 2023	10,320
As at 31 March 2024	<b>10,320</b>
<b>Depreciation</b>	
As at 1 April 2023	10,320
As at 31 March 2024	<b>10,320</b>
Net book value	
As at 1 April 2023	-
<b>As at 31 March 2024</b>	<b>-</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**7. FIXED ASSETS (continued)**

**7b. TANGIBLE FIXED ASSETS**

<b>Group and Charity</b>	<b>Office Furniture &amp; Equipment £</b>
<b>Cost</b>	
As at 1 April 2023	1,125
As at 31 March 2024	<b>1,125</b>
<b>Depreciation</b>	
As at 1 April 2023	1,055
Charge for the period	70
As at 31 March 2024	<b>1,125</b>
Net book value	
As at 1 April 2023	70
<b>As at 31 March 2024</b>	<b>-</b>

**8. FIXED ASSET INVESTMENTS**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
<b>Unlisted Investments</b>				
Investments in subsidiary company	-	-	<b>100</b>	100

WellChild has ultimate control of WellChild Enterprises Ltd, a company registered in England and Wales (number 1850610) as 100 per cent (2023: 100 per cent) of the share capital is owned by the charity. One member of the Board of Trustees of the charity is also an unpaid director of WellChild Enterprises Ltd.

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Amounts owed by Group Undertaking	-	-	<b>100</b>	100
<i>Represented by</i>				
Share capital	-	-	<b>100</b>	100

**9. CURRENT ASSET INVESTMENTS**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
UK – Short term deposits	<b>1,071,365</b>	1,073,010	<b>1,071,365</b>	1,073,010

All of the investment income of £34,847 (2023: £7,900) arises from money held in interest-bearing cash deposit accounts.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**10. DEBTORS**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Prepaid costs in respect of future events	<b>179,779</b>	182,867	<b>179,779</b>	182,867
Trade debtors	<b>57,074</b>	19,702	<b>30,794</b>	18,502
Amounts owed by group undertakings	-	-	<b>27,760</b>	18,922
Prepayments	<b>23,220</b>	17,046	<b>23,220</b>	17,046
Accrued income	<b>176,270</b>	679,447	<b>176,270</b>	679,447
Other debtors	<b>3,513</b>	3,485	<b>3,513</b>	3,485
	<b>439,856</b>	902,547	<b>441,336</b>	920,269

For the year ended 31 March 2024, accrued income includes £29,032 grant income for the Better At Home training programme (2023: £143,462), £80,000 grant income for one WellChild Nurse post (2023: £349,324 for two WellChild Nurse posts) and £nil towards the Families Programme (2023: donation £101,000).

Prepaid costs in respect of future events recoverable more than a year after the reporting date amount to £31,395 (2023: £12,626).

Accrued income in respect of grant funding due in more than one year amounts to £80,000 (2023: £80,000).

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Trade creditors	<b>31,545</b>	22,024	<b>31,545</b>	22,024
Other taxation and social security	<b>30,198</b>	20,711	<b>30,198</b>	20,711
Accruals	<b>10,650</b>	14,958	<b>10,300</b>	14,018
Deferred income (see note 12)	<b>406,512</b>	355,723	<b>406,512</b>	355,723
Grants authorised but not yet paid (see note 18)	<b>423,223</b>	569,908	<b>423,223</b>	569,908
Amounts owed to group undertakings	-	-	-	171
Other creditors	<b>13,518</b>	6,177	<b>13,518</b>	6,177
	<b>915,646</b>	989,501	<b>915,296</b>	988,732

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**12. DEFERRED INCOME**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
London Marathon	<b>202,582</b>	175,094	<b>202,582</b>	175,094
Ed Chamberlin Golf Day	<b>25,500</b>	23,975	<b>25,500</b>	23,975
WellChild Awards	<b>148,000</b>	133,000	<b>148,000</b>	133,000
Other events	<b>30,430</b>	23,654	<b>30,430</b>	23,654
	<b>406,512</b>	355,723	<b>406,512</b>	355,723

Deferred income is potentially refundable income (in the case of cancellation) received for future events and restricted charitable projects. 2023/24 and 2022/23 deferred income was recognised as income during the financial year where the event took place and where the event was postponed, the income was further deferred. The movement in deferred income is shown below:

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Deferred income brought forward	<b>355,723</b>	316,236	<b>355,723</b>	316,236
Resources deferred during the year	<b>273,033</b>	337,817	<b>273,033</b>	337,817
Amounts released from previous periods	<b>(222,244)</b>	(298,330)	<b>(222,244)</b>	(298,330)
Deferred income carried forward	<b>406,512</b>	355,723	<b>406,512</b>	355,723

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Grants authorised but not yet paid (see note 18)	<b>283,288</b>	360,217	<b>283,288</b>	360,217

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**14. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

**14a. CURRENT YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>General Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Tangible fixed assets	-	-	-	-	70
Net current assets	<b>336,811</b>	<b>250,000</b>	<b>606,550</b>	<b>1,193,361</b>	1,710,185
Creditors falling due after more than one year	<b>(283,288)</b>	-	-	<b>(283,288)</b>	(360,217)
Net assets	<b>53,523</b>	<b>250,000</b>	<b>606,550</b>	<b>910,073</b>	1,350,038

**14b. PRIOR YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>General Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Tangible fixed assets	-	70	-	70	565,589
Net current assets	<b>499,911</b>	<b>520,000</b>	<b>690,274</b>	<b>1,710,185</b>	817,575
Creditors falling due after more than one year	<b>(360,217)</b>	-	-	<b>(360,217)</b>	(109,199)
Net assets	<b>139,694</b>	<b>520,070</b>	<b>690,274</b>	<b>1,350,038</b>	1,273,965

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**15. DESCRIPTION OF FUNDS**

**DESIGNATED FUNDS**

Designated funds are unrestricted funds to which the Trustees have assigned a specific purpose.

- **Property Fund**

Following the sale of the WellChild headquarters, the organisation has moved into rented offices and the Trustees have set aside £250,000 of reserves under a Property Fund. An assessment of the property market and the organisation's office requirements will be reviewed at least annually and the Property Fund updated accordingly.

- **Fixed Asset Fund**

The fixed asset fund represents the net book value of unrestricted fixed assets that cannot be easily disposed of as these are not liquid resources immediately available to the charity. All fixed assets are at nil net book value.

**RESTRICTED FUNDS**

Restricted funds are those where the donor has been specific about the purpose for which they are donating or where funds have been raised for a specific purpose which was communicated to donors. The funds must be used for the purpose for which they were given and/or raised.

- **WellChild Nurse Programme**

This programme has been established to fund WellChild Nurses who support children and young people with serious illness, complex health conditions or long-term care needs and their families, across the UK. They work to ensure that these children and young people can leave hospital and return home and offer vital support to make sure that these families have the skills they need to care for their children. In addition, WellChild Nurses are vital in the prevention of frequent hospital re-admissions.

- **Better At Home Training Programme**

An essential part of children being discharged home is ensuring that parents feel confident and competent in being able to provide complex nursing care at home. This includes care ranging from tube feeding to managing ventilation and dealing with an emergency. Training usually starts at the hospital bedside. What is missing, however, is a consistent approach to how a family is trained, including where and when this takes place. The Better At Home training programme will provide this training.

- **Helping Hands Programme**

WellChild's Helping Hands programme works with volunteers from companies and organisations across the UK to tackle essential projects in the homes of children and young people with serious illness, complex health conditions or long-term care needs. These volunteers provide the manpower and enthusiasm for undertaking home and garden make-over projects, as well as donating their time and energy to help make a practical and positive impact on children's lives.

- **Families Involvement and Participation Programme**

Families play an active role within WellChild, and the involvement and participation of children, young people, parents and carers is essential to the delivery of WellChild's strategy. The Family Involvement and Participation Programme includes the WellChild Family Tree peer-to-peer support resource and forum, along with many other information, interactive, advocacy, and event activities. WellChild is committed to ensuring children, young people and families remain firmly at the heart of our work.

- **Medicines for Children**

Medicines for Children is a web resource through a partnership programme of Royal College of Paediatrics and Child Health (RCPCH), Neonatal and Paediatric Pharmacists Group (NPPG) and WellChild. The medicines information pages offered by the web resource cover many of the medicines that are prescribed or recommended for children by health professionals.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**16. STATEMENT OF FUNDS (GROUP)**

**16a. CURRENT YEAR STATEMENT OF FUNDS (GROUP)**

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>UNRESTRICTED FUNDS</b>					
General (undesignated) funds:					
WellChild	690,274	<b>1,297,233</b>	<b>(1,626,702)</b>	<b>245,745</b>	<b>606,550</b>
WellChild Enterprises Ltd	-	<b>26,000</b>	<b>(26,000)</b>	-	-
Designated fund – Fixed assets	70	-	<b>(70)</b>	-	-
Designated fund - Property	520,000	-	-	<b>(270,000)</b>	<b>250,000</b>
	<u>1,210,344</u>	<u><b>1,323,233</b></u>	<u><b>(1,652,772)</b></u>	<u><b>(24,255)</b></u>	<u><b>856,550</b></u>
<b>RESTRICTED FUNDS</b>					
WellChild Nurse Programme	(42,203)	<b>8</b>	<b>(23,750)</b>	<b>65,945</b>	-
Better At Home Training Programme	2,333	<b>74,103</b>	<b>(30,973)</b>	<b>(35,690)</b>	<b>9,773</b>
Helping Hands Programme	6,473	<b>15,961</b>	<b>(16,869)</b>	-	<b>5,565</b>
Families Involvement and Participation Programme	158,091	<b>42,274</b>	<b>(156,180)</b>	<b>(6,000)</b>	<b>38,185</b>
Medicines for Children	15,000	<b>(15,000)</b>	-	-	-
	<u>139,694</u>	<u><b>117,346</b></u>	<u><b>(227,772)</b></u>	<u><b>24,255</b></u>	<u><b>53,523</b></u>
	<u>1,350,038</u>	<u><b>1,440,579</b></u>	<u><b>(1,880,544)</b></u>	<u>-</u>	<u><b>910,073</b></u>

**Transfers**

Following an assessment of the property market and the organisation's office requirements, £270,000 of designated unrestricted funds has been transferred to General (undesignated) funds.

Within restricted funds, £6,000 of funding allocated to the Families Involvement and Participation Programme has been reallocated to the WellChild Nurse Programme in line with the funder's requirements.

£35,689 of restricted funding received for the Better At Home training programme during 2023/24 was allocated to Better At Home training resources which had been approved and funded in the previous financial year. WellChild unrestricted funds had been allocated to establish the training resource as quickly as possible.

£2,000 of funding received in 2022/23 has been reallocated from General (undesignated) funds to the WellChild Nurse Programme in line with the funder's requirements.

£57,944 of General (undesignated) funds have been transferred to the WellChild Nurse Programme in lieu of funding that is anticipated but not yet confirmed.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**16. STATEMENT OF FUNDS (GROUP) (continued)**

**16b. PRIOR YEAR STATEMENT OF FUNDS (GROUP)**

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>UNRESTRICTED FUNDS</b>					
General (undesignated) funds:					
WellChild	668,091	<b>1,433,726</b>	<b>(1,450,780)</b>	<b>39,237</b>	<b>690,274</b>
WellChild Enterprises Ltd	-	<b>21,000</b>	<b>(21,000)</b>	-	-
Designated fund – Fixed assets	565,589	-	<b>(6,282)</b>	<b>(559,237)</b>	<b>70</b>
Designated fund - Property	-	-	-	<b>520,000</b>	<b>520,000</b>
	<b>1,233,680</b>	<b>1,454,726</b>	<b>(1,478,062)</b>	-	<b>1,210,344</b>
<b>RESTRICTED FUNDS</b>					
WellChild Nurse Programme	1,191	<b>366,566</b>	<b>(409,960)</b>	-	<b>(42,203)</b>
Better At Home Training Programme	7,401	<b>54,022</b>	<b>(59,090)</b>	-	<b>2,333</b>
Helping Hands Programme	7,363	<b>107,310</b>	<b>(108,200)</b>	-	<b>6,473</b>
Families Involvement and Participation Programme	24,330	<b>189,200</b>	<b>(55,439)</b>	-	<b>158,091</b>
Medicines for Children	-	<b>15,000</b>	-	-	<b>15,000</b>
	<b>40,285</b>	<b>732,098</b>	<b>(632,689)</b>	-	<b>139,694</b>
	<b>1,273,965</b>	<b>2,186,824</b>	<b>(2,110,751)</b>	-	<b>1,350,038</b>

Restricted funds in deficit are awaiting funding which is to be received in arrears.

**17. GRANTS RECONCILIATION**

Grants outstanding at 1 April 2023	930,125
Grants authorised in the period	46,053
Adjustment to grants in the period	(521)
Grants paid in the period	(269,146)

Grants outstanding at 31 March 2024 (see note 18) **706,511**

**GRANTS AUTHORISED IN PERIOD**

**WellChild Nurses**

South Warwickshire NHS Foundation Trust 17,742

**Total WellChild Nurse grants authorised in the period 17,742**

**Better At Home**

Better At Home Training Resource - Equipment, Belfast Health & Social Care Trust 28,311

**Total Better At Home grants authorised in the period 28,311**

**TOTAL GRANTS AUTHORISED IN PERIOD 46,053**



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**18. DETAILS OF AUTHORISED BUT UNPAID GRANTS**

	<b>Outstanding Balance 31 March 2024 £</b>	<b>Within One Year £</b>	<b>Due Over One Year £</b>
<b>WELLCHILD NURSES</b>			
<i>Provision of WellChild Nurse for:</i>			
Royal Cornwall Hospitals NHS Trust and Cornwall Partnership NHS Foundation Trust	<b>300</b>	300	-
NHS Gloucestershire Clinical Commissioning Group	<b>2,034</b>	2,034	-
South Warwickshire NHS Foundation Trust	<b>26,836</b>	26,836	-
Birmingham Children's Hospital	<b>184,324</b>	55,297	129,027
University Hospital of North Midlands NHS Trust	<b>192,775</b>	68,038	124,737
North Cumbria Integrated Care NHS Foundation Trust	<b>61,568</b>	41,045	20,523
Great Ormond Street Hospital for Children NHS Foundation Trust	<b>657</b>	657	-
<b>TOTAL WELLCHILD NURSES</b>	<b>468,494</b>	<b>194,207</b>	<b>274,287</b>
<b>BETTER AT HOME</b>			
Equipment, Cardiff and Vale University Health Board	<b>14,194</b>	14,194	-
Equipment, Birmingham Women's and Children's Hospital NHS Foundation Trust	<b>11,103</b>	11,103	-
Equipment, Royal Manchester Children's Hospital, Manchester University NHS Foundation Trust	<b>5,030</b>	5,030	-
Equipment, University Hospital Southampton NHS Foundation Trust	<b>12,013</b>	12,013	-
Equipment, Belfast Health & Social Care Trust	<b>28,311</b>	28,311	-
Equipment, NHS Lothian (Edinburgh)	<b>17,478</b>	17,478	-
Equipment, Isle of Wight NHS Trust	<b>3,332</b>	3,332	-
Parent Trainer Nurse and Physiotherapist, St George's University Hospitals NHS Foundation Trust	<b>24,432</b>	15,431	9,001
Equipment, St George's University Hospitals NHS Foundation Trust	<b>8,236</b>	8,236	-
Equipment, Oxleas NHS Foundation Trust	<b>3,279</b>	3,279	-
Equipment, Barking Havering and Redbridge Hospital Trust	<b>47,137</b>	47,137	-
Equipment, Oxford University Hospitals NHS Foundation Trust	<b>19,269</b>	19,269	-
Equipment, Barts Health NHS Trust (Tower Hamlets)	<b>14,936</b>	14,936	-
Equipment, East London Foundation Trust (Newham)	<b>12,737</b>	12,737	-
Equipment, University of Nottingham	<b>16,530</b>	16,530	-
<b>TOTAL BETTER AT HOME</b>	<b>238,017</b>	<b>229,016</b>	<b>9,001</b>
<b>TOTAL AUTHORISED BUT UNPAID GRANTS</b>	<b>706,511</b>	<b>423,223</b>	<b>283,288</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**19. OPERATING LEASE COMMITMENTS**

The group had total commitments due under non-cancellable operating leases as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Within one year	<b>5,919</b>	23,896
Within two to five years	<b>2,305</b>	-
	<b>8,224</b>	23,896

**20. CAPITAL COMMITMENTS**

At the year end the group had no capital commitments (2023: nil).

**21. RELATED PARTY TRANSACTIONS**

Total donations of £141 (2023: £80) were received from three (2023: one) members of the Trustee Board. In the prior year, pro-bono legal services worth £1,000 were provided by Kingsley Napley LLP where Simon Hardy, Trustee, is partner (2023: pro-bono legal services £7,000 and disbursements of £112). There were no other related party transactions during the year.

**22. TRADING SUBSIDIARY**

The charity has one wholly owned trading subsidiary, which is registered In England and Wales. The registered address of Wellchild Enterprises Ltd is Office 23, Sunningend Business Centre, 22 Lansdown Industrial Estate, Cheltenham, Gloucestershire GL51 8PL. WellChild Enterprises Ltd (registered company 1850610) carries out commercial activities in support of WellChild's charitable activities and fundraising events.

A summary of the trading results for WellChild Enterprises Ltd is below and is shown before consolidation adjustments. Accounts are filed with the Registrar of Companies at Companies House each year.

<b>Statement of comprehensive income</b>	<b>WellChild Enterprises Ltd</b>	
	<b>2024</b>	2023
	<b>£</b>	£
Turnover – third party	<b>26,000</b>	21,000
Cost of Sales - group	-	-
Gross profit	<b>26,000</b>	21,000
Administration costs	<b>(2,760)</b>	(2,078)
Gift aid donation to WellChild	<b>(23,240)</b>	(18,922)
Operating result	-	-
Total comprehensive income for the year	-	-
The assets and liabilities of the company were:		
Current assets	<b>28,210</b>	19,962
Current liabilities	<b>(28,110)</b>	(19,862)
Total net assets	<b>100</b>	100
Share capital - £1 ordinary shares	<b>100</b>	100
Retained profits	-	-

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**23. PRIOR YEAR STATEMENT OF GROUP FINANCIAL ACTIVITIES (WITH FUND ANALYSIS)**

	Restated Unrestricted Funds £	Restricted Funds £	Restated 2023 Total £
<b>INCOME FROM</b>			
<b>Donations and Legacies</b>	174,551	718,823	<b>893,374</b>
<b>Other Trading Activities (including challenge and other fundraising events)</b>	992,095	13,275	<b>1,005,370</b>
<b>Investment Income</b>	280,180	-	<b>280,180</b>
	7,900	-	<b>7,900</b>
<b>Total Income</b>	<b>1,454,726</b>	<b>732,098</b>	<b>2,186,824</b>
<b>EXPENDITURE ON</b>			
<b>Raising Funds</b>			
Cost of Staging Events	505,441	-	<b>505,441</b>
Other Costs	174,802	-	<b>174,802</b>
<b>Total Expenditure on Raising Funds</b>	<b>680,243</b>	<b>-</b>	<b>680,243</b>
<b>Charitable Activities</b>			
WellChild Nurse Programme	23,688	409,960	<b>433,648</b>
Better At Home Training Programme	78,763	59,090	<b>137,853</b>
Helping Hands Programme	136,062	108,200	<b>244,262</b>
Information and Campaigning	65,313	-	<b>65,313</b>
Charitable Events (including WellChild Awards)	99,798	-	<b>99,798</b>
Communications	185,784	-	<b>185,784</b>
Family Involvement and Participation	174,225	55,439	<b>229,664</b>
Projects (including Medicines For Children)	34,186	-	<b>34,186</b>
<b>Total Charitable Activities Expenditure</b>	<b>797,819</b>	<b>632,689</b>	<b>1,430,508</b>
<b>Total Expenditure</b>	<b>1,478,062</b>	<b>632,689</b>	<b>2,110,751</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS BETWEEN FUNDS</b>	<b>(23,336)</b>	<b>99,409</b>	<b>76,073</b>
Transfers between funds	-	-	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(23,336)</b>	<b>99,409</b>	<b>76,073</b>
<b>Reconciliation of Funds:</b>			
Total Funds Brought Forward (1 April)	1,233,680	40,285	<b>1,273,965</b>
<b>Total Funds Carried Forward (31 March)</b>	<b>1,210,344</b>	<b>139,694</b>	<b>1,350,038</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**24. FINANCIAL INSTRUMENTS**

	<b>2024</b>	2023
	<b>£</b>	£
Financial assets measured at settlement value	<b>1,902,495</b>	2,496,288
Financial liabilities measured at settlement value	<b>(748,706)</b>	(967,106)

Financial assets measured at settlement value comprise cash, short term deposit investments, accrued income, and trade debtors.

Financial liabilities measured at settlement value comprise trade creditors, accruals and grants authorised but not yet paid.

There was no impairment of assets in the year (2023: nil).

**25. PRIOR YEAR ADJUSTMENT**

The accounts for 2022/23 have been restated to reclassify the expenditure for an event that is both charitable and fundraising. The change has resulted in expenditure of £61,352 being reclassified from Expenditure on Raising Funds (Cost of Staging Events) to Charitable Activities Expenditure (Charitable Events). There has been no impact on the net movement in funds or reserves.