

# THE CHILDREN'S HOSPITAL CHARITY

England & Wales · Charity number 505002

## Details

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Other names	SHEFFIELD CHILDREN'S HOSPITAL CENTENARY APPEAL LIMITED, SHEFFIELD CHILDREN'S HOSPITAL CHARITY, THE CHRIS FUND LIMITED, SHEFFIELD CHILDRENS HOSPITAL CHARITY, THE CHILDRENS APPEAL
Status	Registered
Legal form	Charitable company
Company number	<a href="#">01224751</a>
Registered	1976-03-23
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Childrens Hospital NHS Trust Western Bank Sheffield S10 2TH
Phone	01143212470
Email	<a href="mailto:support@tchc.org.uk">support@tchc.org.uk</a>
Website	<a href="http://www.tchc.org.uk">www.tchc.org.uk</a>

## Activities

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**Objects:** 2.1 THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT, THE RELIEF OF SICKNESS AND IN PARTICULAR:A. TO ENHANCE THE SERVICES, FACILITIES AND ENVIRONMENT OF THE FOUNDATION TRUST AND ITS REPUTATION AS A CENTRE OF EXCELLENCE FOR THE CARE, PREVENTION AND CURE OF ILLNESSES AFFECTING CHILDREN;B. TO FURTHER ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE GENERAL OR ANY SPECIFIC PURPOSES OF THE FOUNDATION TRUST OR THE PURPOSES OF THE HEALTH SERVICE;C. TO PROMOTE, PROTECT, PRESERVE AND ADVANCE ALL OR ANY ASPECTS OF THE HEALTH OF THE PUBLIC; ANDD. TO ADVANCE AND PROMOTE KNOWLEDGE AND EDUCATION IN MEDICINE INCLUDING BY ENGAGING IN AND SUPPORTING MEDICAL RESEARCH (AND THE DISSEMINATION OF THE USEFUL RESULTS)."PROVIDED THAT SUCH SUPPORT IS NOT OF A KIND THAT WOULD ORDINARILY BE GIVEN BY THE STATUTORY AUTHORITIES.

**Activities:** Enhancing Sheffield Children's NHS Foundation Trust and its reputation as a centre of excellence for the care, prevention & cure of illnesses. Specifically funding: Research into children's illnesses; New

facilities to extend the range of treatment provided ; Specialist medical equipment to enhance the care programme of the Trust; Improving the environment for our patients, families and visitors.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

## Geography

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- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,417,591	£3,200,945	£10,750,107	35
2024-03-31	£4,009,984	£7,036,338	£8,499,687	30
2023-03-31	£4,085,551	£3,499,828	£11,392,645	24
2022-03-31	£5,144,678	£3,106,754	£11,072,083	23
2021-03-31	£3,127,824	£1,895,066	£9,005,299	22

## Trustees

Name	Role	Appointed
<b>Jonathan Neil McMahon</b>	Chair	2023-07-31
Adam James Gillett		2024-12-02
Charlotte Acevedo		2024-12-02
Dr David Barnett		2018-01-22
Louise Dawn Lumley		2024-12-02
Mark Andrew Rooker		2022-07-01
Matthew James Currie		2024-12-02
Peter Conway Hartland		2024-10-01
Professor Cynthia Nwamaka Offiah		2020-09-14
Rachel Evelyn White		2022-07-01
Ruth Brown		2020-10-19

**THE CHILDREN'S HOSPITAL CHARITY**

England & Wales - Charity number 505002

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# Accounts

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The Children's Hospital Charity

# Annual Report

# 2024/25



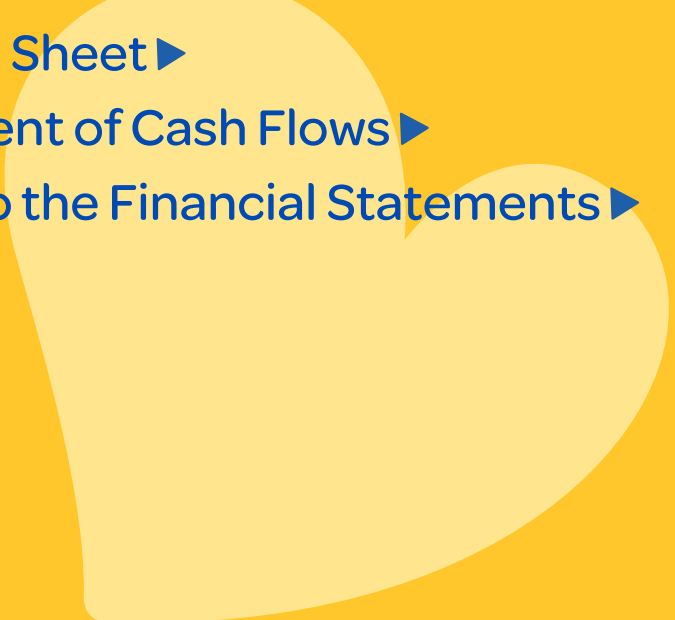
The Children's Hospital Charity Ltd (A company limited by guarantee not having share capital)

For the year ended 31 March 2025

Company Registration number: 01224751

Registered charity no: 505002

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# **Welcome**

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

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

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

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

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

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

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

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

And we're just getting started.

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

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

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

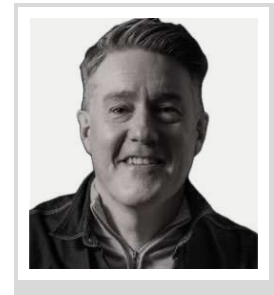
This past year has shown us what's possible when we come together. None of these achievements happen in isolation. We are deeply grateful to our volunteers, whose time, energy and passion make an invaluable contribution to our work. Their support helps us achieve more than we ever could alone, and we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

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

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



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



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

## 🤝 About Us

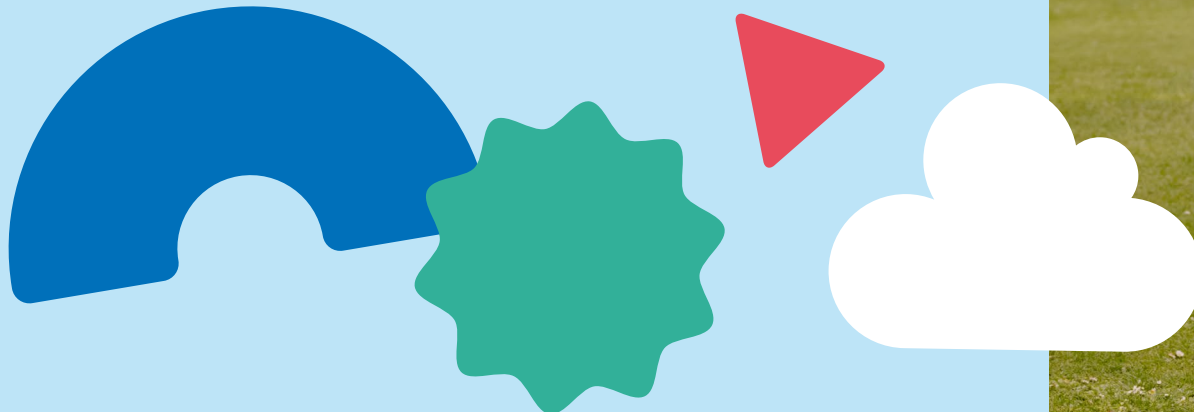
### **We are Sheffield Children's Hospital Charity. Children and young people are at the heart of everything we do.**

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

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

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

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



## Sheffield Children's

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

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

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

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

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

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



## Our charity values



### Accountability

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

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



### Compassion

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



### Excellence

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



### Inclusivity

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



### Together

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

## Our patrons



Bombette Martin



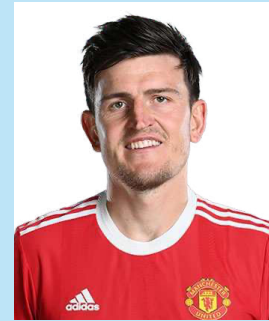
Dan Walker



Dominic Calvert-Lewin



Esme Morgan



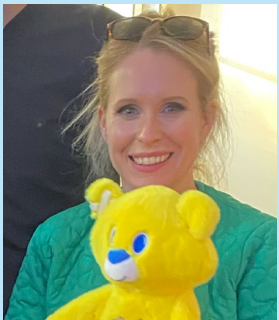
Harry Maguire



James Toseland



Dame Jessica Ennis-Hill



Lucy Beaumont



Joe Root MBE



Jon Richardson



Nick Matthew OBE



Richard Hawley



Pete McKee



Matt Fitzpatrick

## What we do

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

### Our mission

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

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

### Our charitable objectives

**The objectives of the charity are for the public benefit, the relief of sickness and in particular:**

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

### For the public benefit

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

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

Charity funding is available for every discipline within the hospital Trust. As a result, public benefit sits broadly across all patients, their families and the local communities that they come from.

In addition, charity funding of medical research is invested into strategic projects that are most likely to lead to further nationally funded research. Research findings from Sheffield Children's are published in peer medical journals. This has the result of widely disseminating research findings across the research community, resulting in worldwide impact and public benefit.

## Meet our Trustees

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



### Jonathan McMahon

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

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



### Adam Gillett

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

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



### Professor Amaka Offiah

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

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



### Charlotte Acevedo

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

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



### Professor David Barnett

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

He has been a Trustee since 2018.

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



### John Warner

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

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



### Louise Lumley

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

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



### Matt Currie

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

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



### Mark Rooker

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

He has been a Trustee since 2022.

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



### **Peter Hartland**

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

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

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



### **Rachel White**

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

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



### **Ruth Brown**

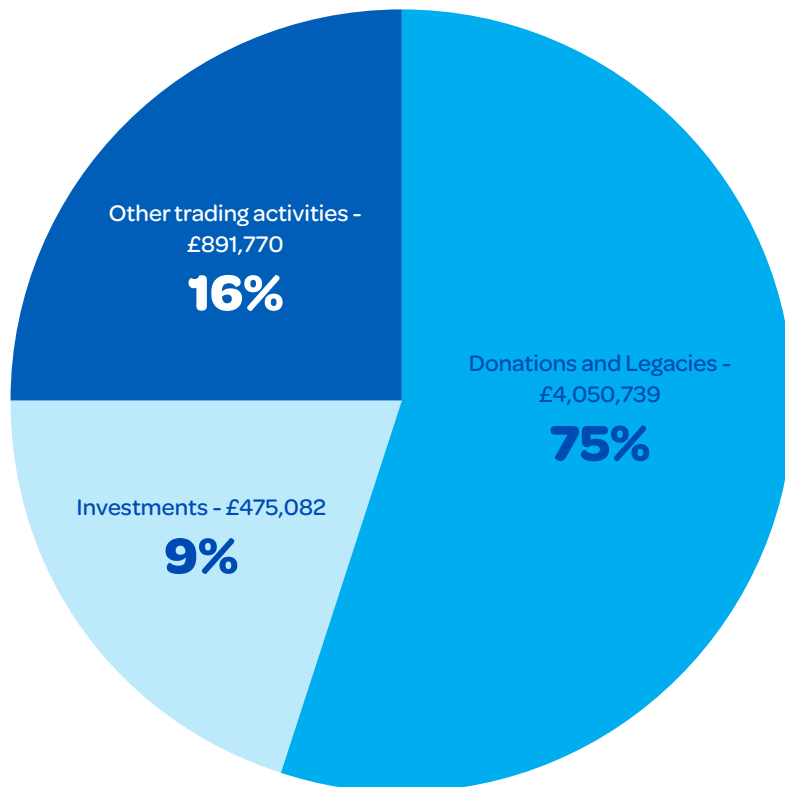
Ruth is Chief Executive at Sheffield Children's NHS Foundation Trust and has been a Trustee since 2020.

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

## 2024/25 in review

### Fact and figures

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



### Donations and fundraising

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

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

### Trading

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

### Legacies

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

**Awards**

## Yorkshire Children of Courage Awards 2024

Beyond Bravery award (under 12) - Heidi Howson



**Heidi at Sheffield Children's**

## ♥ Highlights

### Helipad

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

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

Fundraising for a helipad began in 2018, and in 2023 the charity secured the final funding needed to reach the £6million target. This sum was achieved through the charity's tireless work with grant making bodies, patients, families, colleagues, corporate partners and fundraisers. We are so grateful to all supporters and donors, including the BNA Charitable Trust and Westfield Health, who donated £50,000 and £95,000 respectively. A huge contribution to the appeal also came via a generous donation from HELP Appeal, which totalled a staggering £2,812,500! The helipad is a vital charity funded project and will crucially reduce delays for patients who need urgent critical care from across South Yorkshire, Derbyshire and Lincolnshire, as well as offering privacy and dignity.

Sheffield Children's is one of only five paediatric Major Trauma Centres in England, and is open 24 hours a day, seven days a week. The helipad on the roof means patients can land and be transferred any time, and in any weather. It has allowed Sheffield Children's to become far more accessible as a regional centre. Air ambulances are able to land directly onto the hospital, meaning patients can have quicker and easier access to the urgent care they need. The new helipad means we can get critically ill or injured patients to the right place, with the right team and provide vital early care and management.



**£6million**

## ♥ Highlights

### NCCHT

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

The £22 million NCCHT will be a place to develop world-leading research and build new technologies to solve the biggest challenges in children's healthcare. It will bring together children, clinicians, inventors and engineers under the same roof, with state-of-the-art facilities for manufacturing and digital development. It will create opportunities to deliver Sheffield Children's clinical care and discover ways to combat health inequalities to help children manage differences and disabilities caused by illness.

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



### Research

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

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

#### What research will the funding support?

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

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

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

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

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

## Highlights

### Snowflakes

We celebrated the 20th anniversary of the Snowflakes campaign with hundreds of sparkling snowflakes lit up for Sheffield Children's around South Yorkshire and Derbyshire, raising a project record of over £432k in pledged income - £53,000 more than the previous year, and the highest amount since the campaign first began.

Initially starting with just eight decorations in 2004 on the Western Bank site at Sheffield Children's, we now have over 500 snowflakes across twelve different Trust and external sites, with plans to expand even further in 2025/26.

Pledged - **£432k**

Snowflakes with tags - **521**

Snowflakes gifted by supporters - **419**

Snowflakes gifted to supporters - **102**



#### Amount raised per site:

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

Sheffield City Hall - **£25,070**

Ryegate - **£9,256**

Becton Centre - **£4,151**

St John's - **£10,616**

Crystal Peaks - **£5,200**

Chesterfield - **£5,038**

Alhambra - **£6,198**

Brinsworth - **£1,498**

Olympic Legacy Park - **£14,083**

Woodhouse - **£1,500**

The Moor - **£3,100**



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

## Highlights

### Fundraising within the community

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

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

### Corporate fundraising

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

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

### The charity Hub and trading

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

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

### Major donors

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

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

### Trusts and grants

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

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

### Legacies

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

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

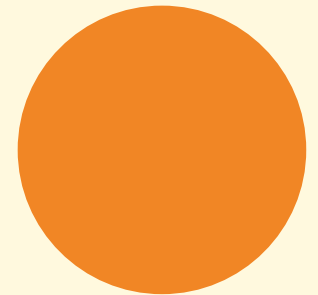
# Funded project highlights

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

## Facilities

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

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



## Specialist equipment

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

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



Portable Ultrasound



Astodia Vein Finder

## Environment

### Art+

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

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

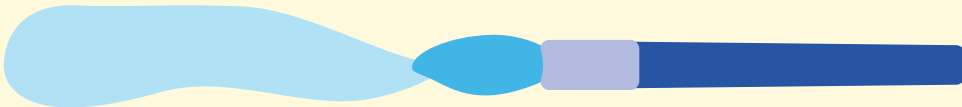
The Becton Centre will also benefit from a full refurbishment of its kitchen and sensory room, following a £45,000 charity grant, which will create more welcoming and inviting spaces, suited to patient needs.



### Patient wellbeing

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

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



## Staff wellbeing

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

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

## Podcasting

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

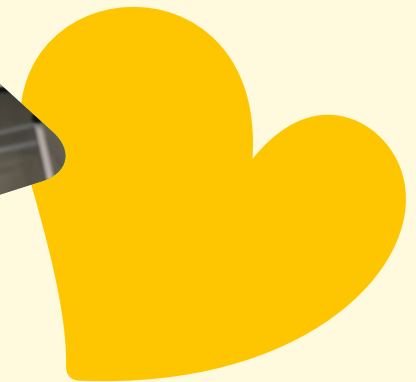
Patients and families took part in creative writing activities before performing and recording their masterpieces! The final pieces were uploaded onto Spotify so that patients could share their creations and have them enjoyed and shared by others.

## All That Matters Christmas single

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

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

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

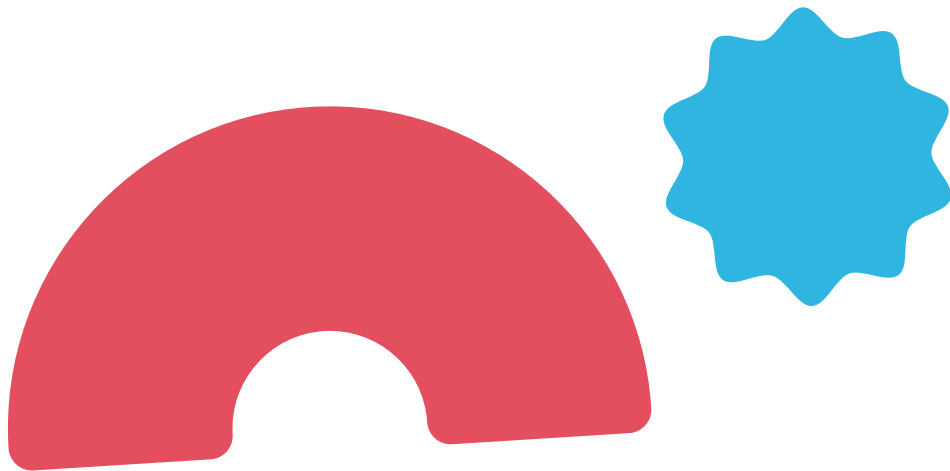


## Research

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

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

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



# Financial Review

## At a glance

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

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

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

## How much income did we raise?

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

## Donations and Legacies

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

### Income Breakdown

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

(2023/24: £1,944k)

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

#### Major Gifts: £244k

(2023/24: £243k)

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

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

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

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

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

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

**Trusts and Foundations: £609k**

(2023/24: £203k)

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

**Legacies: £1,059k**

(2023/24: £631k)

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

## Other trading activities

**Charity-Organised Events: £602k**

(2023/24: £493k)

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

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

(2023/24: £195k)

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

## Investments

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

(2023/24: £54k)

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

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

**Bank Interest: £95k**

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

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

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

## What are our costs?

### Charitable Activities

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

**Medical research (£319k)**

(2023/24: £201k)

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

**Department / Ward funds (£264k)**

(2023/24: £248k)

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

**Restricted funds (£97k)**

(2023/24: £149k)

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

**Annual Projects (£167k)**

(2023/24: £153k)

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

**Capital expenditure (£0)**

(2023/24: £4,495k)

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



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

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

### Fixed Assets

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

### Net current assets

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

### Unrestricted Undesignated Income Funds

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

### Unrestricted Designated Income Funds

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

### Restricted Income Funds

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

### Profit Retained in Subsidiary

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

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

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

## How do we manage our funds?

### Reserves Policy

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

Trustees have established a reserves policy in order to:

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

The charity aims to hold undesignated reserves sufficient to cover six months operational costs with an aspiration to hold more where there is no impact on immediate funding requirements. On this basis the estimated requirement for six months' operational expenditure, including wages and core running costs, equates to circa £870,000. Designated funds for specific projects could potentially be redirected if the need arose.

Available reserves are calculated as the part of our charity's unrestricted freely available after accounting for designated funds earmarked for specific projects. At the year end, Trustees have maintained somewhat higher general unrestricted, undesignated reserves in the knowledge that the funding requirement for our current appeals are significant commitments, and specific funding requirements are being agreed with the Trust.

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

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

## Grant Making Policy

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

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

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

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

## Risk Management

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

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

# Report of the Board of Trustees

**The Board of Trustees present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2025 which are also prepared for Companies Act purposes.**

The financial statements comply with the Charities Act 2011, the Companies Act 2016, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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

## Board of Trustees

Jonathan McMahon (Chair)

Professor David Barnett

Ruth Brown

Professor Amaka Offiah

Mark Rooker

Rachel White

Peter Hartland (appointed 1st October 2024)

Adam Gillett (appointed 2nd December 2024)

Matthew Currie (appointed 2nd December 2024)

Louise Lumley (appointed 2nd December 2024)

Charlotte Acevedo (appointed 2nd December 2024)

John Warner (resigned 1st March 2025)

**Charity Registration Number:** 505002

**Company Number:** 01224751 (England and Wales)

**Registered Office and Address of Principal Office:**

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

**Company Secretary:** John Armstrong (also Chief Executive Officer)

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

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

**Investment Management:** Rathbones Group Plc (formerly known as Investec), Beech House, 61 Napier Street, Sheffield, S11 8HA

## Our fundraising practices

**The Children’s Hospital Charity aim for the highest standards in all fundraising activities undertaken. Our dedicated team of fundraisers organise fundraising events and co-ordinate the activities of our supporters across the hospital and in the wider community both regionally and beyond.**

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

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

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

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

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

## Our Structure, Governance and Management

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

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

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

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

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

## Organisational Structure

**The Children’s Hospital Charity is currently administered by a board of 11 unpaid Trustees which is made up of representatives from the hospital and the wider community. The Chief Executive Officer, reports directly to The Board of Trustees and manages the day-to-day business of the charity along with 43 employees (29 full-time, 14 part-time) and several regular volunteers.**

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

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

## Responsibilities of Our Board of Trustees

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**In so far as the Board of Trustees are aware:**

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Board of Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Auditors

Hawsons have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting. We approve Trustees' Annual Report in our capacity as company directors.

**On behalf of the Board of Trustees**



**Jonathan McMahon**  
Chairman

# Independent Auditor's Report

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

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

## Opinion

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

In our opinion the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

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

charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

## Other information

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

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

We have nothing to report in this regard.

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

- We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the set out on page 33, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011 and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

### **Use of our report**

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

*S Bladen*

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

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

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

30/09/2025

Date:.....

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

# The Consolidated Statement of Financial Activities

(incorporating an Income and Expenditure Account)

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

All incoming resources and resources expended derive from continuing activities.

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

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

# Statement of Financial Activities

(incorporating an Income and Expenditure Account)

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

All incoming resources and resources expended derive from continuing activities.

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

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

## Balance sheet as at 31 March 2025

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

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

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

Approved and authorised for issue by the Board of Trustees on 29th September 2025 and signed on its behalf by:



Mr J McMahon, Chairman

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

## Consolidated Cash Flow Statement as at 31 March 2025

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

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

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

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

# Notes to the financial statements

**for the year ended 31 March 2025**

# 1. Accounting Policies

## Basis of Preparation

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

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

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

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

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

## Basis of Consolidation

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

## Statutory Information

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

The registered office is located at:

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

## Company Status

The charity is a private company limited by guarantee. In the event of the company being wound up, each member's liability is limited to £1. This represents the maximum amount each member agrees to contribute towards the charity's debts and liabilities.

## Funds

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

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

## Government Grants

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

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

## Incoming Resources

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

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

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

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

### Going Concern

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

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

### Donated Goods, Facilities and Services

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

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

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

### Use of Volunteers

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

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

### Fundraising and Trading Activities

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

### Investment Income

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

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

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

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

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

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

### Resources Expended

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

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

### Tangible/Intangible fixed assets and depreciation

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

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

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

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

### Designated Funds

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

### Stocks

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

### Irrecoverable VAT

Costs are recorded inclusive of VAT to the extent that VAT is not recoverable by the charity.

**Pension Costs**

The charity makes contributions to a defined contribution pension scheme. Contributions payable are recognised as an expense in the Statement of Financial Activities in the period to which they relate.

**Debtors**

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

**Creditors**

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

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

**Financial Instruments**

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

**Judgements and Key Sources of Estimation Uncertainty**

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

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

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

## 2. Results of trading subsidiary

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

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

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

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

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

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

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

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

## 3. Income

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

## 4. Expenditure

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

## 5. Resources expended

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

## 6. Remuneration of the Board of Trustees

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

## 7. Staff costs

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

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

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

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

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

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

**Key management personnel comprises the Trustees and seven (2023/24: seven) members of the management team, which at the year end comprises the staff members listed below:**

- Chief Executive Officer
- Head of Operations, Governance and Trading
- Head of Marketing
- Head of Community and Events Fundraising
- Head of Strategic Partnerships
- Head of Art+ (formerly known as Artfelt)
- Head of Philanthropy, Trusts and Foundations

## 8. Pensions

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

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

## 9. Intangible assets

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

## 10. Tangible fixed assets

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

## 11. Fixed asset investment

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

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

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

## 12. Debtors

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

## 13. Stock

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

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

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

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

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

## 16. Capital

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

## 17. Unrestricted funds

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

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

## 18. Restricted funds

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

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

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

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

Name of restricted fund	Description of restricted fund
Art+ Big Give	To fund Art+ workshops at the Becton Centre during school holidays
Art+ Xray	To fund sensory room in Radiology
Art+ Workshops Art+Anywhere	To fund activity packs for patients
Art+Workshops Becton Grow	To fund the Grow Project at the Becton Centre
Artfelt Workshops:Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Artfelt Becton Courtyard	To fund Artfelt refurbishment of Becton Courtyard.
Artfelt Workshops Co-op Community Fund	To fund a series of bedside Theatre sketches & interactive games at the Becton centre.
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops Sarah Nulty Power of Music Foundation	To fund music workshops & performances for patients & staff
Artfelt Workshops St James' Place Foundation	To fund Artfelt Anywhere programme.
B-Floor Garden	Refurbishment and development of the B-Floor garden.
Bone Research	Any charitable purpose relating to Bone Research.
Build it Better	Funding towards capital projects.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Child's Play Charity Gaming Equipment	To fund games consoles, tablets & virtual reality or related technology.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries & equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1.
Legacy NSU	To fund any charitable purpose relating to the Neonatal Surgical Unit.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.

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

Medical Equipment	To fund medical equipment.
Memorial Garden	To refurbish the Memorial Garden.
NCCHT	Funding towards the creation of the new National Centre for Child Health Technology.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Research & Innovation	To fund Research projects.
Research - Tom Bowbridge Foundation	To research into Desmoplastic small round blue cell tumours.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre, an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Sensory Mobility Equipment	To fund sensory or mobility equipment
Sleep Medical Equipment	To fund medical equipment for the Sleep Department
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Staycation Packs	Activity packs for patients on the wards.
Toms Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 & 2 and Ward 5.
Theo's Burns Club	To fund Theo Burns Club activities
Yorkshire Childrens Hospital Fund (Sleep)	Sleep monitoring equipment for the Sleep Service Department.
Uveitis Clinic	To improve the patient experience of children with Uveitis attending the Uveitis clinic at Sheffield Children's Hospital.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer & Leukaemia Inpatient Ward development project.
Ward 6 ( Build it Better)	Funding towards the Cancer & Leukaemia Inpatient Ward development project provided by various trusts.
Ward 6 Child's Play	To fund games consoles, tablets & virtual reality or related technology for use on Ward 6.
Ward 6 IT & Electronic Equipment	To fund IT & electronic equipment for patients on Ward 6.
Ward 6 Play & Distraction	To fund play & distraction items for patients on Ward 6.
Ward 6 Staff & Patient Support	To support staff development, patient experience & annual Ward 6 Remembering Day.

## 19. Fund descriptions

### Unrestricted funds

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

### Designated funds

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

### Restricted funds

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

## 20. Analysis of group net assets between funds

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

## 21. Grants

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

## 22. Related Parties

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

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

## 23. Contingent Assets

The charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The charity prudently estimates that income from such legacies will be in the region of £880,000 (2023/24: £315,000) and will recognise this income in future years.



**Thank you**

**THE CHILDREN'S HOSPITAL CHARITY**

England & Wales - Charity number 505002

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# Accounts

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# **Annual** 2023/24 **Report**

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# Welcome

**As we reflect on the past year, we are filled with gratitude and pride for what we have achieved together as a community. 2023/24 has been a year of remarkable achievements, resilience, and unwavering commitment to our mission of helping to change lives at Sheffield Children's.**

We are thrilled to have had continued support from community and corporate fundraisers, who have helped us reach significant milestones. Together, we raised over £1.2million with our corporate supporters, which is a testament to the strong partnerships we've developed with businesses that share our dedication to helping ensure that Sheffield Children's is able to provide the best possible care for children all over Yorkshire, the UK and beyond. Additionally, almost £1million was raised by our community supporters, showing the power of grassroots engagement and the profound impact of collective action.

Our Children's Champions program has experienced considerable growth, with income increasing substantially over the past year. This program, which empowers individuals to become advocates for children's health and well-being, has become a cornerstone of our efforts to contribute to the vision of Sheffield Children's, ensuring that children and young people will always receive outstanding care, in excellent facilities. The passion and dedication from our Children's Champions has been instrumental in driving positive change, and we have been inspired by the impact they have made.

To each and every one of our supporters, we extend our heartfelt gratitude for your generosity and belief in our cause.

However, it's important to also acknowledge the challenges we, and other charities, faced this year; particularly with Trusts and Grants applications. As the landscape of charitable giving continues to evolve, so too do the complexities of navigating funding opportunities. Despite encountering obstacles along the way, we remain steadfast in our commitment to innovation, adaptability, and the pursuit of excellence in all that we do.

In line with this commitment, we were delighted to announce the Charity's latest capital appeal in 2023, as it pledged to invest in innovation and raise £2million towards the cost of the new National Centre for Child Health Technology (NCCHT). The £22million centre will be a place to develop world-leading research, and build new technologies to solve the biggest challenges in children's healthcare. The Charity is well underway with fundraising, and is proud to be a key partner in such an exciting new initiative for Sheffield Children's

As we embark on the journey ahead, we are filled with optimism and enthusiasm. Our collective efforts have already yielded remarkable results, and we have no doubt that, with continued dedication, collaboration, and innovation, we can achieve even greater heights in the next year and beyond. We have ambitious plans to grow the Charity's profile and its income, as we head towards exciting milestones, and continue to deliver significant transformational projects.

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



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



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

## About Us

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



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

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

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

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

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



# Our Charity Values

**A**

## Accountability

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

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

**C**

## Compassion

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

**E**

## Excellence

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

**I**

## Inclusivity

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

**T**

## Together

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

# Our Patrons



Lucy Beaumont



Jon Richardson



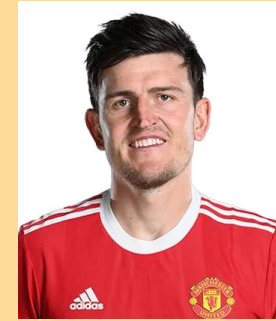
Dame Jessica Ennis-Hill



Dan Walker



Esme Morgan



Harry Maguire



James Toseland



Nick Matthew OBE



Joe Root MBE



Dominic Calvert-Lewin



Bombette Martin



Richard Hawley



Pete McKee



Matt Fitzpatrick

## What We Do

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

## Our Mission

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

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



## Our charitable objectives

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

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



## For the public benefit

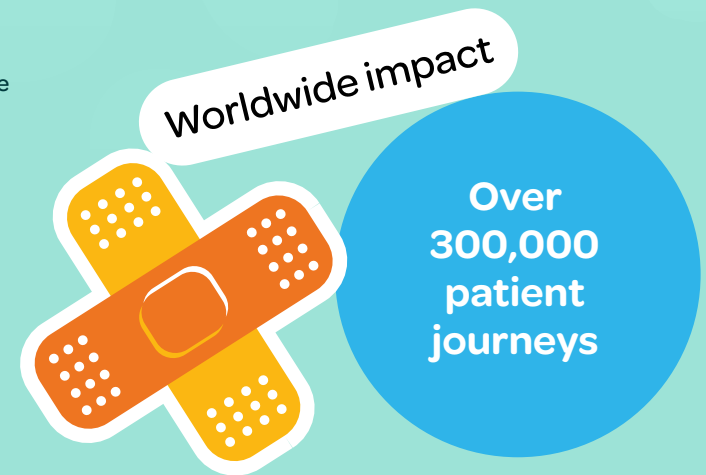
Our Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

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

Each year, over 300,000 patient journeys are made to Sheffield Children's NHS Foundation Trust from all over the world. Charity funding is available for every discipline within the hospital trust. As a result, public benefit sits broadly across all patients, their families and the local communities that they come from.

In addition, charity funding of medical research is invested into strategic projects that are most likely to lead to further nationally funded research. Research findings from Sheffield Children's are published in peer medical journals. This has the result of widely disseminating research findings across the research community, resulting in worldwide impact and public benefit.

We have cared for over 61,000 patients in our Emergency Department; over 222,000 through Outpatients on all sites and undertaken over 25,000 operations and procedures.



# Meet our Trustees

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



### **Jonathan McMahon (Chair of The Children's Hospital Charity, appointed 31<sup>st</sup> July 2023)**

Jonathan is an experienced executive and non-executive director, having held senior positions in UK and EU financial institutions. He was also previously a Trustee of National Star, a charity supporting young people with disabilities. He was born in Sheffield and lives in the city with his family.

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



### **Ruth Brown**

Ruth is Chief Executive of Sheffield Children's NHS Foundation Trust, which specialises in providing integrated care for children and young people with an increasing focus on health inequalities. She is also a Trustee of Voluntary Action Sheffield and The Children's Hospital Charity.

Ruth has spent her entire career in the NHS working in regional and local organisations in both provider and commissioning roles. As CEO for Sheffield Children's NHS Foundation Trust she leads an organisation of more than 4,000 colleagues who strive to provide a healthier future for children and young people through both physical and mental healthcare and community services.

She believes deeply in the power of partnerships and collaboration and is currently the lead CEO for the South Yorkshire Acute Federation and South Yorkshire Children & Young People's Alliance, as well as the Co-Chair of the National Children's Hospital Alliance.



### **Mark Rooker**

Mark is Head of Operations for Online Learning at Sheffield Hallam University. His role involves launching and developing a variety of online learning courses to national and global audiences. Mark has worked in various commercial, consultancy, sales and marketing roles throughout his career, for a number of charities and world-leading organisations.

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



### John Warner

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

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

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



### Professor David Barnett

David was a Consultant Clinical Scientist and Professor of Diagnostic Haematology, having worked in the NHS for 42 years before retiring in 2018. He worked within the Haemato-Oncology Diagnostic Service at the Department of Haematology at Royal Hallamshire Hospital, which serves 2,000,000 people. He was also, during his time within the NHS, Director of the United Kingdom National External Quality Assessment Scheme for Leucocyte Immunophenotyping (UK NEQAS LI) that provides External Quality Control (EQA) to over 4,000 international clinical laboratories; he has published and lectured extensively in this area.

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



### Professor Amaka Offiah

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

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



### Rachel White

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



### Sarah Jones (resigned 31<sup>st</sup> December 2023)

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

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

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



### Paul Firth (Chair of The Children's Hospital Charity, resigned 31<sup>st</sup> July 2023)

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

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

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

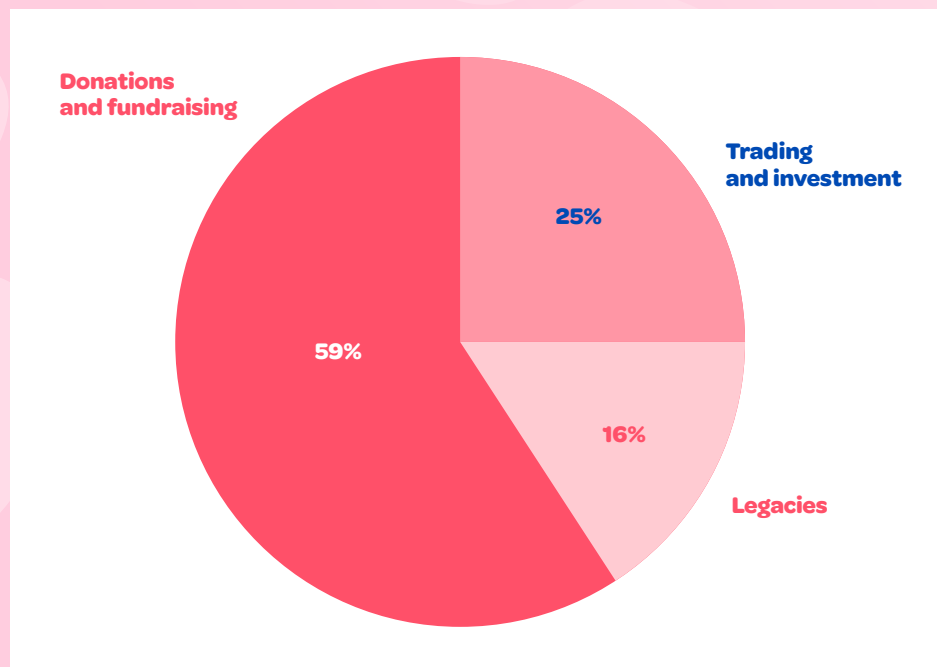
# 2023/24 in Review

Our highlights, achievements and activities



## Facts and Figures

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



## Donations and fundraising

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

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

## Trading

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

## Legacies

Gifts arising from Wills form a significant part of the Charity's income profile, and are an important investment in the future of the health of the children served by the Trust. This includes residuary gifts (where we receive a share of the estate) as well as pecuniary gifts (gifts of specific amounts). Gifts left in wills ranged from £250 to £165k in 2023/24.

## NCCHT



In early 2023 we announced how delighted we are to be a key partner and funder of an exciting new project at Sheffield Olympic Legacy Park - the **National Centre for Child Health Technology (NCCHT)** – which will be run by Sheffield Children’s NHS Foundation Trust.



## What is the NCCHT?

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

## What will happen there?

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

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

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

## Who will benefit?

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

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

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

## How much do we need to raise?

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



## Snowflakes 2023



Hundreds of sparkling snowflakes were lit up for Sheffield Children's across nine locations around South Yorkshire and Derbyshire, raising a project record of over £376,000 - the highest amount since the campaign first began.

Initially starting with just eight decorations in 2004 on the Western Bank site at Sheffield Children's, we now have over 460 snowflakes across nine different Trust and external sites, with plans to expand even further in 2024/25.

Raised	£376,762	Snowflakes available	506	Snowflakes sponsored	349
		Snowflakes with tags on	471	Snowflakes gifted	122

### Amount raised per site

Sheffield Children's Hospital	£310,831.25	Chesterfield	£2,809.00
City Hall	£21,620.80	Alhambra	£1,952.93
Ryegate	£2,350.00	Brinsworth	£600.00
Becton	£4,350.00	Extra (Switch on, Match Funding, Donations)	£6,537.81
St John's	£8,050.00		
Crystal Peaks	£7,270.00		

## Fundraising events within the community

**Fundraising events within the community have seen real successes over the last year, generating donations of almost £1million thanks to the generosity and dedication of supporters.**

This year has seen an increase in the number of people taking on active challenges for the Charity, with over £133k raised from adrenaline-fuelled activities such as runs, abseils and sky dives. The Charity's work with community groups and associations has also raised over £178k, signalling a positive upturn following a difficult few years during the cost of living crisis.

## Corporate fundraising

**The Charity's work with corporate and special groups has raised over £1.2million through various initiatives, including some fantastic special events, workplace fundraising, donations, and the management of support from Patrons and Ambassadors.**

This year also saw the launch of the Bright Young Dream campaign, spearheaded by Patrons Dame Jessica Ennis-Hill, Dan Walker, Jon Richardson and Lucy Beaumont. The campaign is focussed on raising funds and awareness around children's mental health

## The Charity Hub and trading

**Our trading arm raised £101k by selling merchandise on and offline, as well as at events and third-party organisations.**

This included a combination of corporate contributions and a range of branded items such as hoodies, mugs and stationery, which also provided patients in the hospital with sensory, colourful cheer for their visits. We also launched a successful partnership with local chocolatiers, Bullion, who helped create a collection of bespoke chocolate snowflakes to complement our Snowflakes campaign.



## Major donors

**We are incredibly grateful to our supporters who donate significant and generous gifts.**

Whether this be through our Children's Champions programme, via attendance at one of our many special events, or via fundraising on one of our bespoke committees. Our major donors remain a unique group of individuals, companies and private family trusts, all sharing the same passion – to help patients and their families at Sheffield Children's.

## Trust and Grants

**Whilst gifts have decreased in this income stream across the charity sector as a whole, monies from grant making organisations have continued to make a significant difference to patient care.**

Key successes include a £100k gift towards Sheffield Children's Hospital's B-Floor garden development, over £60k towards medical equipment and patient workshops, and the first installment of a £50k pledge towards research. We remain grateful to all those organisations who have continued to support us over the past 12 months, enabling Sheffield Children's to remain at the forefront of paediatric care.

## Legacies

16% of the income raised during 2023/24 was raised thanks to legacy donations, totalling more than £630k. 154 wills were created with the Charity's partnership with Irwin Mitchell Solicitors, raising £4.5k



## Awards

### Charity of the Year

The Yorkshire Children of Courage Awards 2023

### Outstanding Achievement

(for supporter Layton Cawthorne)

The Yorkshire Children of Courage Awards 2023

### Special Recognition Award

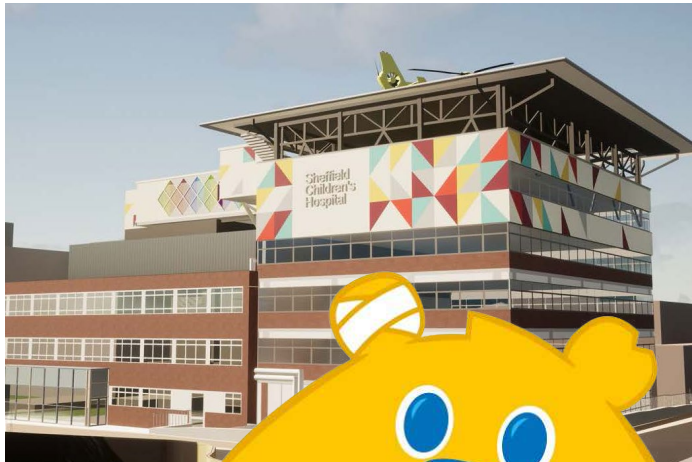
(for ambassador Alex Gardner)

Charity Today Awards 2023



## Facilities

### Helipad



In Summer 2024, children who need emergency medical care will benefit from a new £6m helipad on the roof of Sheffield Children's Hospital thanks to the generosity of the public, charities and local businesses supporting The Children's Hospital Charity.

Fundraising for a helipad began in 2018 as part of the wider Build it Better capital appeal, which ambitiously seeks to deliver a number of projects to build a better future for everyone who visits the Trust. In 2023, the Charity secured the final funding needed to reach the £6million target for the helipad project. This sum was achieved through the Charity's tireless work with grant making bodies, patients, families, colleagues, corporate partners and fundraisers. We are so grateful to all supporters and donors, including the BNA Charitable Trust and Westfield Health, who donated £50,000 and £95,000 respectively. A huge contribution to the appeal also came via a generous donation from HELP Appeal, which totalled a staggering £2,812,500!

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

Sheffield Children's is one of only five dedicated Major Trauma Centres in England, and is open 24 hours a day, seven days a week. Air ambulances currently have to land in Weston Park, where trauma patients are then stretchered across a busy road under a police escort before entering the Emergency Department.

The helipad on the roof will also mean patients can land and be transferred any time, and in any weather.

Building work is almost complete, and the new helipad should be operational by Winter 2024.

It will allow Sheffield Children's to become far more accessible as a regional centre. Air ambulances will be able to land directly onto the hospital, meaning patients will have quicker and easier access to the urgent care they need. The new helipad means we can get critically ill or injured patients to the right place, with the right team and provide vital early care and management. 24

## Specialist Equipment

In 2023/24 the Charity granted funding of over **£270k** for medical equipment at Sheffield Children's, including:

### Lung Function Testing Box - **£56,328**

**The Respiratory Physiology Service needed funds for new lung function equipment, in order to effectively diagnose, monitor and manage respiratory conditions in patients.**

As one of few paediatric respiratory function testing centres in the UK, the new equipment allows the service to maintain and enhance its reputation for delivering the highest quality testing.

### 2x Sentec digital monitors - **£15,000**

**These special monitors measure how well lungs get oxygen in and carbon dioxide out.**

Embrace, our specialist transport service, use these on each incubator in their ambulances as a non-invasive way of monitoring the breathing of babies who are being transferred.

### 2 x portable ultrasounds for ED and PICCU - **£71,905**

**These have been funded by Clay Shoot 2023.**

The Sonosite Ultrasound PX model has increased functionality to the existing version used. The PX model can be used on tiny premature babies, and can also be used to check any paediatric heart.

Most staff are trained to use the Sonosite ultrasounds, so they will enable staff to manage situations much more efficiently, which in turn will increase patient safety, especially in urgent and trauma cases.

### Ryegate Hi-Lo Bed - **£6,692**

**A brand new specialist bed has been provided for children with complex neuro-disabilities, multiple physical and learning disabilities, and life-limiting conditions.**

The bed is two metres tall and is enclosed to give children a calming and safe environment. It has an adjustable height to make it easier to access for staff when preparing the bed and when caring for patients.

In 2024/25 the Charity will be funding:



## Laser pen - £7,750

**The Charity will fund a second laser pen for our Haematology and Oncology Ward to provide treatment of oral mucositis for children under chemotherapy and radiotherapy.**

Oral mucositis is one of the most common, debilitating complications of cancer treatments that can cause pain, inability to eat and increased risk of infection. Having an additional laser pen will enable us to treat more patients and offer continuous care.

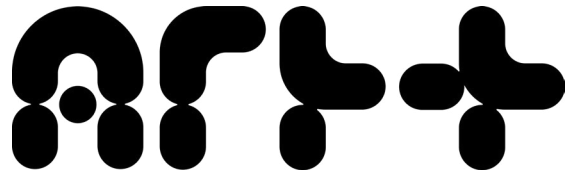
## Specialist MR1 ventilator - £33,500

**The MRI suite requires special equipment to look after children safely while under anaesthesia.**

This additional piece of equipment enables expert care of smaller and sicker babies whilst they are ventilated.



## Art+



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

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



This year Art+ engaged over 1,640 patients, family members and staff in a variety of creative activities to improve wellbeing, and bring smiles to the wards. This included a six-week workshop programme on the Neonatal Surgical Unit (NSU) with Concerteenies, who deliver specialist, quality live music for babies and their caregivers.



Significant investment has been made in the development of key spaces, with Art+ spending over £115k on the full refurbishment of 12 staff rooms, across five different sites at Sheffield Children's, as well as the transformation of the Emergency Room at CAMHS ED. Improvements have also been made to Sheffield Children's Clinical Research Facility. Focussing on the patient journey from arrival to departure, including reception, corridors, multiple treatment rooms and the playroom, Art+ worked with local designer, Jon Cannon, to give particular attention to the differing sensory needs of children attending the Facility, installing bespoke murals and furniture to create a gentle and welcoming environment.

Art+ also worked in partnership with Hybrid 3 and Becton School on a special edition of their 'Story Bombs' project. With support from the Hybrid 3 team, a fantastically diverse group of young people wrote, recorded and soundtracked their own podcast. The sessions were designed to be as inclusive as possible, with all patients able to contribute musically, and communicate their ideas using visual tools and support from school staff.

Colleague wellbeing continues to be a priority, with 2023 seeing the return of the popular Art+ festive wreath making sessions for colleagues at Sheffield Children's. These were attended by more staff than ever before and received overwhelmingly positive feedback from participants.



## Research

In 2023/24 the Charity supported research roles & projects, from developing new medicines to pioneering health technologies, research is fundamental in ensuring that we provide the best treatment possible for patients in our care.

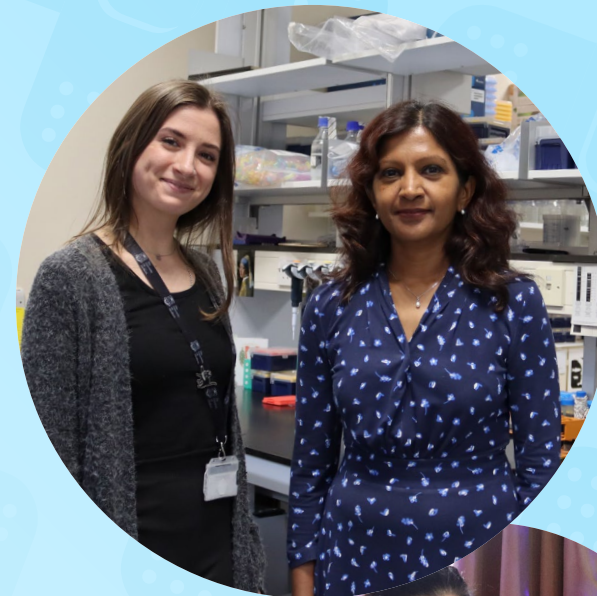
Through research studies, children and young people can access the latest treatments and technology, to provide the most up to date care for our patients. Sheffield Children's has established itself as an international leader in the field, having been successful in developing cutting edge therapies across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

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

### Research Fellow in Sleep Medicine and Narcolepsy

**£16,000**

This Charity-funded role will support an exciting new project with Cambridge University, which aims to provide the most comprehensive clinical description of childhood narcolepsy to date, and investigate causative factors, with the goal of finding new treatment strategies.



## Gene Therapy study into a rare type of brittle bone disease known as Cole-Carpenter Syndrome

£63,075

**Cole-Carpenter syndrome was first identified in two infants with multiple bone deformities in 1987. Thanks to changes in gene screening in 2015 the two patients were reported to have changes in one of their genes, showing that this was the cause of the syndrome.**

This research aimed to understand and find new treatments for Cole-Carpenter syndrome by creating an animal model. Sheffield Children's has expertise in clinical genetics and bone diseases, so these were brought together to develop a new zebrafish model. The model allowed the research team to investigate new drugs that improve bone development. The initial study has allowed the team to apply for further funding with other research bodies, so these results can eventually be fed back into clinical care and improve the quality of life for patients suffering from these bone conditions.



## A pilot study into ventilation for children with bronchitis using an MRI

£42,144

**Protracted bacterial bronchitis (PBB) is an infection in the lungs causing children to have a wet cough for more than four weeks. PBB is also known to start before, and cause other, lung diseases, and to affect children's quality of life.**

It is difficult to know if a child has PBB. It is normal to have to perform a bronchoscopy (looking in the lungs with a camera) and a type of lung scan called a CT to diagnose PBB. CT stands for Computed Tomography and is a medical imagery technique used to obtain detailed internal images. These tests involve children being put to sleep under general anaesthetic, or exposed to radiation, and so are not performed often. It is difficult to treat the condition and antibiotics are given for many weeks to help children get better. The only way to know if a child is better is when their parents report their cough has improved which is often unreliable.

In this study, children breathed in a gas called xenon, and the research team took pictures of children's lungs using a type of scan called MRI instead. This is a safe alternative, which eliminated the need for general anaesthetic, and meant children were not exposed to radiation. If there was phlegm blocking parts of the lungs, the gas was unable to get through and the team could still identify any blockage. to get through and the team could see the blockage. This type of picture has been proven the best way to measure early lung disease in children so this study aims to test if it is suitable for PBB too.

## A study into the characteristics of childhood narcolepsy

£10,309

The Narcolepsy team at Sheffield Children's are leaders in their work, with children travelling from hundreds of miles to receive care with them. Narcolepsy is a lifelong neurological sleep disorder, characterised by excessive daytime sleepiness and attacks of muscle weakness triggered by emotions. Children experience fractured nighttime sleep, hallucinations, sleep paralysis and weight gain. These symptoms have a detrimental effect on mental health, quality of life, relationships, and school performance. There is a lack of research methods for improving the lives of children with narcolepsy.

The series of studies conducted at Sheffield Children's aimed to provide the most comprehensive clinical description of childhood narcolepsy to date and investigate potential causes, with the aim of finding new treatment strategies.



## Is a type of fluorescent imaging safe and accurate for predicting testicular torsion?

£23,410

**Testicular torsion is a time critical condition for children and young people and is difficult to diagnose.**

Missing it means that a child will lose a testicle. Currently there are no good diagnostic tests, only tests that delay the child's journey to theatre, which puts them at further risk of losing the testicle. Most boys with a painful testicle get a surgical exploration to see if it is torsion and to twist and fix it. Up to 85% of children having this surgery will not have testicular torsion and will not have needed surgery at all. Charity funding has allowed researchers to test whether a new, low risk, fast investigation through specialist fluorescent imaging can be used to diagnose the problem, meaning no torsions are missed and less children have unnecessary surgery.



# Financial Review

## At a Glance

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

For the year 2023/24, our total income from all sources decreased by £76k when compared to 2022/23, in what has been a challenging year for fundraising due to continued pressure on the cost of living. Expenditure on the much-anticipated Helipad project crystallised in 2023/24 resulting in a higher income-cost ratio for the year.

For a number of years the Charity has been fundraising to construct a helipad at Sheffield Children's, building up enough funds for this large capital project. The works to construct the new helipad took place throughout 2023/24, and so funding was distributed to the Trust to fund this project at various points throughout this financial year. This means that expenditure on Charitable Activities is much higher than in previous years.

Income	2023/24	2022/23
Donations and Legacies	£3,021,875	£3,421,029
Other Trading Activities	£687,344	£532,991
Investments	£300,765	£131,531
Other Income	£0	£0
<b>Total Income</b>	<b>£4,009,984</b>	<b>£4,085,551</b>
Expenditure	2023/24	2022/23
Charitable Activities	£5,313,647	£2,018,800
Raising Funds	£1,695,345	£1,453,686
Other	£27,346	£27,342
<b>Total Expenditure</b>	<b>£7,036,338</b>	<b>£3,499,828</b>
	2023/24	2022/23
Net Gain / (Loss) on Investments	£133,396	(£265,161)
<b>Total Net Income / (Expenditure) for Year</b>	<b>(£2,892,958)</b>	<b>£320,562</b>
	2023/24	2022/23
Funds carried forward from prior year	£11,392,645	£11,072,083
<b>Closing Funds for Year</b>	<b>£8,499,687</b>	<b>£11,392,645</b>
<i>Build a Better Future Capital Appeal carried forward</i>	<i>£2,607,744</i>	<i>£6,817,724</i>
<i>Other funds carried forward</i>	<i>£5,891,943</i>	<i>£4,574,921</i>

## How much income did we raise?

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

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

## Donations and legacies

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

Corporate donations and gifts from the public (£1,944k) (2022/23: £1,697k) - the charity is extremely grateful to the companies, groups and individuals that have donated in 2023/24 and who have given their time, money and effort to push their fundraising to the maximum. Thousands of donations were received this year, via a multitude of channels such as Just Giving, Facebook and personal cheques, ranging from pennies to many thousands of pounds.

Major gifts (£243k) (2022/23: £164k) - The charity is indebted to our philanthropic supporters, (including Children Champions) who form a unique group of individuals, companies and private family trusts all sharing in one passion, to help our patients and their families at Sheffield Children's NHS FT.

Trusts (£203k) (2022/23: £978k) - We are extremely grateful to all the Trust and Grant Making organisations who generously donated during 2023-24. Our income was lower than prior years due to the completion of the Helipad Appeal, which culminated in a gift of £563k.

Legacies (£631k) (2022/23: £582k)- gifts arising from wills form a significant part of the charities income profile and are an important investment in the future of the health of the children served by the Trust.

## Other trading activities

Charity organised events raised £493k (2022/23: £329k). The sale of merchandise & giftware on the hospital site, online or at till points, and royalties raised £195k (2022/23: £204k).

## Investments

Prudent management of funds not immediately required by the Trust and held in an investment portfolio (managed by Investec Plc.) has generated interest, dividend and disposal income of £54k in year (2022/23: £118k). Fund management reports a gain on investments of £133k (2022/23: £265k loss).

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

Current account interest £25k (2022/23: £14k). Treasury Call Account £222k (2022/23: £0).

# What are our costs?

## Charitable Activities

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

Medical research (£201k) (2022/23: £95k) - we have committed to 4 research projects plus AWRC funding & continued PhD support.

Department / Ward funds (£248k) (2022/23: £159k) - funds supplied to individual wards and departments have been utilised to provide crucial support groups for patients and parents, essential staff training and new equipment (medical and non-medical) that would otherwise not have been able to have been purchased without the support of our charity.

Restricted funds £149k (2022/23: £83k) were used to fund equipment (medical and non-medical), support staff, patient wellbeing & bespoke Art+ workshops as per the donors' wishes.

Annual projects (£153k) (2022/23: £149k) - projects include the Art+ scheme (inclusive of salaries and workshops), Christmas gift giving for wards and departments and additional resources to enable Play Specialists to enhance the hospital experience for patients and their loved ones.

Capital expenditure (£4,495k) (2022/23: £1,505k) - Helipad building works.

## Raising Funds

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

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

# Our financial health: the Balance Sheet at a glance

The assets and liabilities of our charity as at 31st March 2024 are stated below:

	2023/24	2022/23
Fixed Assets	£6,759,421	£6,631,278
Net Current Assets	£1,740,266	£5,074,976
Non Current Liabilities	£0	(£313,609)
<b>Total Net Assets</b>	<b>£8,499,687</b>	<b>£11,392,645</b>

Unrestricted Undesignated Income Funds	£3,123,280	£2,183,272
Unrestricted Designated Income Funds	£4,669,344	£6,786,334
Restricted Income Funds	£661,779	£2,337,444
Profit Retained in Subsidiary	£45,284	£85,595
<b>Total funds</b>	<b>£8,499,687</b>	<b>£11,392,645</b>

## Fixed assets

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

## Net current assets

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

## Unrestricted undesignated income funds

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

## Unrestricted designated income funds

Consist of 86 separate funds, which have been set up to channel the specific intentions of gifts received towards wards, departments and projects. Through designation of these funds, we ensure that the gifts are spent in those specific areas of the Trust.

## Restricted income funds

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

## Profit retained in subsidiary

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

# How do we manage our funds?

# How do we manage our funds?

## Reserves Policy

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

Trustees have established a reserves policy in order to:

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

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

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

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

	2023/24	2022/23
Total Unrestricted Funds of	£7,837,908	£9,055,201
Less: Designated Funds of	£4,669,344	£6,786,334
Less: Fixed Assets of	£497,188	£526,344
<b>Total Reserves</b>	<b>£2,671,376</b>	<b>£1,742,523</b>

## Grant Making Policy

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

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

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

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

## Risk Management

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

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

# Report of The Management Committee 2023/24

## The Management Committee present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2024 which are also prepared for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2016, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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

### Management Committee Trustees

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

Professor David Barnett

Ruth Brown

Professor Cynthia Offiah

Mark Rooker

John Warner

Rachel White

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

Sarah Jones (resigned 31st December 2023)

**Charity Registration Number:** 505002

**Company Number:** 01224751 (England and Wales)

**Registered Office and Address of Principal Office:**

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

**Company Secretary:** John Armstrong (also Chief Executive Officer)

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

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

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

## Our Fundraising Practices

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

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

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

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

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

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

## Our Structure, Governance and Management

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

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

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

Members of the Management Committee at the date of approval of this report are listed on page 41. Each member has an equal voting right.

No Trustee received any remuneration from the Charity in the financial year 2023/24.

## Organisational Structure

The Children's Hospital Charity is currently administered by a board of 8 unpaid Trustees which is made up of representatives from the hospital and the wider community. The Chief Executive Officer reports directly to The Board of Trustees and manages the day-to-day business of the Charity along with 35 employees (25 full-time, 10 part-time) and several regular volunteers.

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

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

## Responsibilities of Our Management Committee

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

### In so far as the Management Committee are aware:

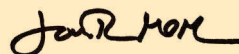
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

## Auditors

Hawsons have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting. We approve Trustees' Annual Report in our capacity as company directors.

### On behalf of the Management Committee



**Jonathan McMahon**  
Chairman

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

## Opinion

We have audited the financial statements of The Children's Hospital Charity ('the group and parent charitable company') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated Statement of cash flows, notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other

ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

## Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine (Cont.)

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

We have nothing to report in this regard.

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

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

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

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

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 44, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

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

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

(Cont.)

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

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

Audit procedures performed by the engagement team included:

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

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

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

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

## Use of our report

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

Hawsons Chartered Accountants



Statutory Auditor

Pegasus House

463a Glossop Road

Sheffield

S10 2QD

Date: 11/11/2024

## The Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 31 March 2024

Income and endowments from	Note	Unrestricted Funds £	Restricted Funds £	31 March 2024 £	31 March 2023 £
Donations and Legacies	3	2,769,739	252,136	3,021,875	3,421,029
Other trading activities	3	687,344	-	687,344	532,991
Investments	2, 3	300,765	-	300,765	131,531
<b>Total</b>		<b>3,757,848</b>	<b>252,136</b>	<b>4,009,984</b>	<b>4,085,551</b>
Expenditure on					
Raising Funds	2, 4, 5	1,695,345	-	1,695,345	1,453,686
Charitable activities	4	3,385,846	1,927,801	5,313,647	2,018,800
Other	4	27,346	-	27,346	27,342
<b>Total</b>		<b>5,108,537</b>	<b>1,927,801</b>	<b>7,036,338</b>	<b>3,499,828</b>
Net gains/(losses) on investments	11	133,396	-	133,396	(265,161)
<b>Net (expenditure)/income</b>		<b>(1,217,293)</b>	<b>(1,675,665)</b>	<b>(2,892,958)</b>	<b>320,562</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(1,217,293)</b>	<b>(1,675,665)</b>	<b>(2,892,958)</b>	<b>320,562</b>
Reconciliation of funds					
Total funds brought forward	17, 18	9,055,201	2,337,444	11,392,645	11,072,083
<b>Total funds carried forward</b>		<b>7,837,908</b>	<b>661,779</b>	<b>8,499,687</b>	<b>11,392,645</b>

All incoming resources and resources expended derive from continuing activities.

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

**The notes on pages 54–83 form part of these accounts.**

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 31 March 2024

Income and endowments from	Note	Unrestricted Funds £	Restricted Funds £	31 March 2024 £	31 March 2023 £
Donations and Legacies	3	2,769,739	252,136	3,021,875	3,421,029
Other Trading Activities	3	492,836	-	492,836	329,477
Investments	3	376,072	-	376,072	878,770
<b>Total Income</b>		<b>3,638,647</b>	<b>252,136</b>	<b>3,890,783</b>	<b>4,629,276</b>
Expenditure on					
Raising Funds	4, 5	1,535,833	-	1,535,833	1,325,479
Charitable activities	4	3,385,846	1,927,801	5,313,647	2,018,800
Other	4	27,346	-	27,346	27,342
<b>Total resources expended</b>		<b>4,949,025</b>	<b>1,927,801</b>	<b>6,876,826</b>	<b>3,371,621</b>
Net gains/(losses) on investments	11	133,396	-	133,396	(265,161)
<b>Net income</b>		<b>(1,176,982)</b>	<b>(1,675,665)</b>	<b>(2,852,647)</b>	<b>992,494</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(1,176,982)</b>	<b>(1,675,665)</b>	<b>(2,852,647)</b>	<b>992,494</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	17, 18	8,969,606	2,337,444	11,307,050	10,314,556
<b>Total funds carried forward</b>		<b>7,792,624</b>	<b>661,779</b>	<b>8,454,403</b>	<b>11,307,050</b>

All incoming resources and resources expended derive from continuing activities.

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

**The notes on pages 54–83 form part of these accounts.**

## Balance Sheet

	Note	The Group		The Charity	
		31 March 2024 £	31 March 2023 £	31 March 2024 £	31 March 2023 £
<b>Fixed assets</b>					
Intangible assets	9	49,676	62,015	49,676	62,015
Tangible assets	10	447,512	464,329	447,512	464,329
Investments	11	6,262,233	6,104,934	6,265,233	6,107,934
<b>Total fixed assets</b>		<b>6,759,421</b>	<b>6,631,278</b>	<b>6,762,421</b>	<b>6,634,278</b>
<b>Current Assets</b>					
Stocks	2, 13	35,413	48,307	-	-
Debtors	2, 12	834,371	661,616	918,618	796,809
Cash at bank and in hand		2,517,141	6,508,986	2,401,856	6,312,248
<b>Total current assets</b>		<b>3,386,925</b>	<b>7,218,909</b>	<b>3,320,474</b>	<b>7,109,057</b>
<b>Liabilities</b>					
Creditors falling due within one year	2, 14	(1,646,659)	(2,143,933)	(1,628,492)	(2,122,676)
<b>Net current assets</b>		<b>1,740,266</b>	<b>5,074,976</b>	<b>1,691,982</b>	<b>4,986,381</b>
Creditors falling due after one year	2, 15	-	(313,609)	-	(313,609)
<b>Total net assets or liabilities</b>		<b>8,499,687</b>	<b>11,392,645</b>	<b>8,454,403</b>	<b>11,307,050</b>
<b>The funds of the Charity</b>					
Unrestricted income funds	17	7,837,908	9,055,201	7,792,624	8,969,606
Restricted income funds	18	661,779	2,337,444	661,779	2,337,444
<b>Total funds</b>		<b>8,499,687</b>	<b>11,392,645</b>	<b>8,454,403</b>	<b>11,307,050</b>

### The notes on pages 54–83 form part of these accounts.

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

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

Approved and authorised for issue by the Management Committee on 7<sup>th</sup> October 2024 and signed on its behalf by:



Mr J McMahon, Chairman

## Consolidated Cash Flow Statement as at 31 March 2024

	31 March 2024 £	31 March 2024 £	31 March 2023 £	31 March 2023 £
<b>Cash flows from operating activities:</b>				
<b>Net cash provided by (used in) operating activities</b>		<b>(3,853,609)</b>		<b>441,041</b>
Loans received	-		-	
Repayment of bank borrowings	(319,641)		(8,699)	
Interest paid	(13,275)		(13,963)	
<b>Net cash provided by (used in) financing activities</b>		<b>(332,916)</b>		<b>(22,662)</b>
<b>Cash flows from investing activities:</b>				
Payment to acquire tangible fixed assets	(14,261)		(21,293)	
Purchase of investments	(5,398,682)		(4,190,330)	
Sale of investments	5,259,510		1,605,597	
Investment cash movement	115,269		(12,994)	
Interest receivable	95,051		15,681	
Dividends receivable	137,793		99,834	
<b>Net cash provided by (used in) investing activities</b>		<b>194,680</b>		<b>(2,503,505)</b>
<b>Net (decrease) in cash and cash equivalents</b>		<b>(3,991,845)</b>		<b>(2,085,126)</b>
<b>Cash and cash equivalents at 1 April 2022</b>		<b>6,508,986</b>		<b>8,594,112</b>
<b>Cash and cash equivalents at 31 March 2023</b>		<b>2,517,141</b>		<b>6,508,986</b>
<b>Cash and cash equivalents consists of:</b>				
Cash at bank and in hand		2,517,141		6,508,986

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

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the statement of financial activities)</b>	<b>(2,892,958)</b>	<b>320,562</b>
Dividends received	(137,793)	(99,834)
Interest receivable	(95,051)	(15,681)
Interest payable	13,275	13,963
(Gains)/losses on investments	(133,396)	265,161
(Increase)/decrease in stock	12,894	(15,870)
(Increase)/decrease in debtors	(172,755)	(36,975)
Increase/(decrease) in creditors	(491,242)	(29,709)
Loss on disposal	-	-
Depreciation and amortisation charge	43,417	39,424
<b>Net cash flow from operating activities</b>	<b>(3,853,609)</b>	<b>441,041</b>

## Analysis of changes net debt

	2024 £	Cash Flows £	2023 £
Cash at bank and in hand	2,517,141	(3,991,845)	6,508,986
<b>Borrowings</b>			
Bank borrowings due within one year	-	6,032	(6,032)
Bank borrowings due after one year	-	313,609	(313,609)
<b>Total net debt</b>	<b>2,517,141</b>	<b>(3,672,204)</b>	<b>6,189,345</b>

# Notes to the financial statements

For the year ended 31 March 2024

## 1. Accounting policies

### Basis of Preparation

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

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

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

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

### Basis of Consolidation

The consolidated statement of financial activities and balance sheet include the financial statements of the charity and its subsidiary undertaking made up to 31 March 2024. The results of the subsidiary are consolidated on a line by line basis.

### Statutory Information

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

### Company Status

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

### Funds

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

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

Accounting policies continued.

## Government Grants

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

## Incoming resources

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

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

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

## Going Concern

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

## Donated Goods, Facilities and Services

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

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

## Use of Volunteers

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

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

## Fundraising and Trading Activities

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

Accounting policies continued.

## Investment Income

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

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

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

## Resources Expended

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

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

## Tangible/Intangible fixed assets and depreciation

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

Buildings - 25 years straight line

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

Intangible assets - 10 years straight line.

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

## Designated funds

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

## Stocks

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

Accounting policies continued.

## Irrecoverable VAT

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

## Pension costs

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

## Debtors

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

## Creditors

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

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

## Financial Instruments

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

## Judgements and Key Sources of Estimation Uncertainty

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

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

## 2. Results of trading subsidiary

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

	2024 £	2023 £
Turnover	191,659	203,514
Cost of sales	(156,495)	(125,838)
<b>Gross profit</b>	<b>35,164</b>	<b>77,676</b>
Administration expenses	(3,017)	(2,369)
Other operating income	-	-
Operating Profit/(loss)	32,147	75,307
Interest receivable	2,849	-
<b>Retained Profit/(loss) for the year</b>	<b>34,996</b>	<b>75,307</b>
Retained profits brought forward	85,595	757,527
Gift Aid distribution to Charity	(75,307)	(747,239)
<b>Retained profit/(loss) carried forward</b>	<b>45,284</b>	<b>85,595</b>
<b>Net assets</b>	<b>45,284</b>	<b>85,595</b>

	2024 £	2023 £
<b>Current assets</b>		
Stocks	35,413	48,307
Debtors	12,307	22,179
Cash in hand	115,285	196,738
<b>Total</b>	<b>163,005</b>	<b>267,224</b>
<b>Creditors</b>		
Amounts falling due within one year	(114,721)	(178,629)
<b>Net current assets</b>	<b>48,284</b>	<b>88,595</b>
Amounts falling due after more than one year	-	-
<b>Total net assets or liabilities</b>	<b>48,284</b>	<b>88,595</b>
<b>Capital and reserves</b>		
Called up share capital	3,000	3,000
Retained earnings	45,284	85,595
<b>Shareholder's funds</b>	<b>48,284</b>	<b>88,595</b>

## 3. Income

<b>Donations and legacies</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2024 £</b>	<b>2023 £</b>
Donations and gifts	2,138,687	252,136	2,390,823	2,839,480
Legacies	631,052	-	631,052	581,549
<b>Total Donations and legacies</b>	<b>2,769,739</b>	<b>252,136</b>	<b>3,021,875</b>	<b>3,421,029</b>
<b>Other trading activities</b>				
Trading income	194,508	-	194,508	203,514
Fundraising and event income	492,836	-	492,836	329,477
<b>Total Other trading activities</b>	<b>687,344</b>	<b>-</b>	<b>687,344</b>	<b>532,991</b>
<b>Investment income</b>				
Dividends	137,793	-	137,793	99,834
Interest	95,051	-	95,051	15,681
Gain on disposal	(179,142)	-	(179,142)	2,397
Current Account Interest	24,788	-	24,788	13,619
Treasury Call Account Interest	222,275	-	222,275	-
Gift Aid from Theo Bear Trading Company Limited (removed on consolidation)	75,307	-	75,307	747,239
<b>Total Investment income</b>	<b>376,072</b>	<b>-</b>	<b>376,072</b>	<b>878,770</b>

## 4. Expenditure

Expenditure on raising funds	Unrestricted £	Restricted £	2024 £	2023 £
Costs of raising donations	1,407,398	-	1,407,398	1,248,565
Trading company costs	159,512	-	159,512	128,207
Event costs	128,435	-	128,435	76,915
Investment related expenditure	27,346	-	27,346	27,342
<b>Total Expenditure on raising funds</b>	<b>1,722,691</b>	<b>-</b>	<b>1,722,691</b>	<b>1,481,029</b>

Charitable activities	Grant Funding £	Support £	2024 £	2023 £
Designated Fund Grants	3,139,124	-	3,139,124	307,726
Restricted Fund Grants	1,927,801	-	1,927,801	1,578,143
Research: allocations	216,565	-	216,565	137,078
Research: written back	(15,365)	-	(15,365)	(42,429)
Support Costs	-	45,522	45,522	38,282
<b>Total Charitable activities</b>	<b>5,268,125</b>	<b>45,522</b>	<b>5,313,647</b>	<b>2,018,800</b>

For a number of years the Charity has been fundraising to construct a helipad at Sheffield Children's, building up enough funds for this large capital project. The works to construct the new helipad took place throughout 2023/24, and so funding was distributed to the Trust to fund this project at various points throughout this financial year. This means that expenditure on Charitable Activities is much higher than in previous years.

## 5. Resources expended

	2024 £	2023 £
<b>Allocation of support costs</b>		
Governance	8,717	5,818
Information Technology	9,179	6,646
Human Resources	3,955	2,724
Office Costs	16,087	16,578
Other	7,584	6,516
<b>Total Support costs</b>	<b>45,522</b>	<b>38,282</b>

The basis of allocation is staff time spent.

## 6. Remuneration of the Management Committee

None of the Management Committee members received any remuneration or were reimbursed any out of pocket expenses in the year (2022/23: £0).

	2024 £	2023 £
<b>Governance costs</b>		
Auditor's remuneration	15,313	12,000
Other	26,197	24,361
<b>Total Governance costs</b>	<b>41,510</b>	<b>36,361</b>

## 7. Staff costs

	2024 £	2023 £
Basic salary	947,485	735,591
Social Security costs	91,771	74,684
Pension costs	83,749	61,889
<b>Total Staff costs</b>	<b>1,123,005</b>	<b>872,164</b>

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

	2024	2023
Cost of raising voluntary income	24	20
Charitable activities	6	4
<b>Total</b>	<b>30</b>	<b>24</b>

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

	2024	2023
In the band £60,001 - £70,000	-	-
In the band £70,001 - £80,000	1	1
<b>Total</b>	<b>1</b>	<b>1</b>

Total remuneration of key management personnel in the year was £400,302 (2022/23:£318,707).

**Key management personnel comprises the Trustees and seven (2022/23: seven) members of the management team, which at the year end comprises the staff members listed below:**

Chief Executive Officer

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

Head of Marketing

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

Head of Strategic Partnerships (new role 2022/23)

Head of Art+ (new role 2022/23)

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

## 8. Pensions

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

The amount recognised as an expense in year was £83,749 (2022/23: £61,889).

## 9. Intangible assets

Cost	£
At 1 April 2023	123,374
Additions	-
Disposals	-
<b>At 31 March 2024</b>	<b>123,374</b>
Amortisation	
At 1 April 2023	61,359
Amortisation in year	12,339
At 31 March 2024	73,698
<b>Net book value at 31 March 2024</b>	<b>49,676</b>
Net book value at 31 March 2023	62,015

Note: Amortisation in year expensed to the Cost of Raising Donations (£9,748) and Support Costs (£2,591).

## 10. Tangible fixed assets

	Charity and Group Office Equipment £	Charity and Group Buildings £	Total £
Cost			
At 1 April 2023	90,598	495,343	585,941
Additions	14,261	-	14,261
<b>At 31 March 2024</b>	<b>104,859</b>	<b>495,343</b>	<b>600,202</b>
Depreciation			
At 1 April 2023	57,217	64,395	121,612
Depreciation in year	11,264	19,814	31,078
At 31 March 2024	68,481	84,209	152,690
<b>Net book value at 31 March 2024</b>	<b>36,378</b>	<b>411,134</b>	<b>447,512</b>
Net book value at 31 March 2023	33,381	430,948	464,329

Note: Total Depreciation in year expensed to the Cost of Raising Donations (£24,552) and Support Costs (£6,526).

## 11. Fixed asset investment

	Listed Investments £	Other Investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	6,104,934	3,000	6,107,934
Additions	5,398,682	-	5,398,682
Disposals	(5,259,510)	-	(5,259,510)
Movement in cash held	(115,296)	-	(115,296)
Realised gain/(loss)	(181,859)	-	(181,859)
Unrealised gain/(loss)	315,256	-	315,256
At 31 March 2024	6,262,233	3,000	6,265,233
<b>Carrying amount at 31 March 2024</b>	<b>6,262,233</b>	<b>3,000</b>	<b>6,265,233</b>

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

Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:	2024 £	2023 £
<b>The Charity</b>		
Shares in subsidiary undertaking	3,000	3,000
Equities/Bond Funds	-	2,148,157
Securities	5,928,239	3,557,503
Cash with investment portfolio	333,994	399,274
<b>Total</b>	<b>6,265,233</b>	<b>6,107,934</b>

## 12. Debtors

	The Group		The Charity	
	31 March 2024 £	31 March 2023 £	31 March 2024 £	31 March 2023 £
<b>Amounts due within the year</b>				
Trade Debtors	12,307	22,179	-	-
Prepayments and accrued income - Amounts due <1 year	822,064	639,437	822,064	639,437
Amounts owed by group undertakings	-	-	96,554	157,372
<b>Total Debtors</b>	<b>834,371</b>	<b>661,616</b>	<b>918,618</b>	<b>796,809</b>

## 13. Stock

	The Group		The Charity	
	31 March 2024 £	31 March 2023 £	31 March 2024 £	31 March 2023 £
Stock of goods for resale	35,413	48,307	-	-
<b>Total Stock</b>	<b>35,413</b>	<b>48,307</b>	<b>-</b>	<b>-</b>

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

	The Group		The Charity	
	31 March 2024 £	31 March 2023 £	31 March 2024 £	31 March 2023 £
Trade Creditor	167,999	134,137	167,681	133,322
Creditors, accruals and deferred income	1,100,942	1,622,082	1,099,059	1,621,082
Tax and Social Security	34,890	37,621	18,924	18,179
Amounts committed to projects	342,828	344,061	342,828	344,061
Charity bank loan	-	6,032	-	6,032
Amounts owed to group undertakings	-	-	-	-
<b>Total Creditors: amounts falling due in less than one year</b>	<b>1,646,659</b>	<b>2,143,933</b>	<b>1,628,492</b>	<b>2,122,676</b>

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

	The Group		The Charity	
	31 March 2024 £	31 March 2023 £	31 March 2024 £	31 March 2023 £
Creditors, accruals and deferred income	-	-	-	-
Charity bank loan	-	317,769	-	317,769
<b>Total Creditors: amounts falling due after more than one year</b>	<b>-</b>	<b>317,769</b>	<b>-</b>	<b>317,769</b>

## 16. Capital

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

## 17. Unrestricted funds

	Balance				Balance
	1st April 2023	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2024
Designated:	£	£	£	£	£
A&E	416,510	6,662	-	-	423,171
AAU	879	-	-	-	879
Action Lab	9,454	35,922	(24,619)	-	20,757
Allergy Clinic	-	491	-	-	491
Becton General	13,436	12,943	(1,607)	-	24,772
Bereavement	38,558	5,371	(461)	-	43,468
Bone Disease OI	24,072	308	-	-	24,380
Burns Unit	32,291	11,961	(9,588)	17	34,681
Cardiac Care	25	-	-	-	25
Amber Lodge -CAMHS	2,124	-	-	-	2,124
Emerald Lodge -CAMHS	3,586	-	-	-	3,586

Unrestricted funds continued.

	Balance				Balance
	1st April 2023	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2024
<b>Designated:</b>	£	£	£	£	£
Ruby Lodge -CAMHS	2,341	-	(435)	-	1,906
Sapphire Lodge -CAMHS	6,017	-	-	-	6,017
Classroom and Becton School	4,589	-	(3,715)	-	874
Community CAHMS	32,222	5,993	(12,988)	-	25,227
Community Physio	2,128	-	-	-	2,128
Covid-19	90,030	1,044	(53,168)	-	37,906
CWAHMSParentLiaison	1,976	-	-	-	1,976
Cystic Fibrosis Centre	29,135	4,175	(1,698)	-	31,612
Dermatology	6,577	-	(5,787)	-	790
Diabetes	41,572	1,539	(5,470)	-	37,641
ED Patient Wellbeing	-	50,316	(25,027)	-	25,289
Embrace	90,151	17,027	(26,267)	-	80,911
Endocrine clinic	10,536	-	(262)	-	10,274
ENT	29,210	296	-	-	29,506
Eye Department	13,318	275	(158)	-	13,435
Food Therapy	8,253	-	-	-	8,253

Cont.

Unrestricted funds continued.

	Balance	Incoming Resources	Expenditure and Grants Committed	Transfers	Balance
	1st April 2023				31st March 2024
<b>Designated:</b>	£	£	£	£	£
Gait Lab	836	-	-	-	836
Gastroenterology	4,081	12,291	(3,222)	-	13,150
Genetics	6,245	101	-	-	6,346
Haematology & Oncology	103,573	62,470	(2,900)	-	163,143
Hearing Services	2,625	-	-	-	2,625
Late Effects	34,339	348	(1,604)	-	33,083
Leukaemia & Oncology Research	58,025	1,428	-	-	59,453
Mental Health and Wellbeing Patients and Staff	-	122,903	-	-	122,903
National Centre for Child Healthcare Technology NCCHT	-	77,915	-	-	77,915
Neonatal Surgical Equipment - MCC17/18	12,399	-	(4,800)	-	7,599
Neo-Natal Surgical Unit	23,359	9,268	(1,237)	-	31,390
Neuro Mr Zaki	7,578	-	-	-	7,578
Neurorehabilitation	2,269	-	-	-	2,269
OI Therapy	2,813	-	-	-	2,813
OPAT	2,165	-	(722)	-	1,443

Cont.

Unrestricted funds continued.

	Balance	Incoming Resources	Expenditure and Grants Committed	Transfers	Balance
	1st April 2023				31st March 2024
<b>Designated:</b>	£	£	£	£	£
Orthopaedics Procedures	17,024	1,040	-	-	18,064
Outpatients	10,411	-	(500)	-	9,911
Pain Management	1,052	-	-	-	1,052
Palliative Care Team	-	18,943	-	-	18,943
PCCU (was ICU & HDU)	63,310	7,583	(6,241)	-	64,652
Preoperative Care Team	-	4,412	(440)	-	3,972
Radiology	3,004	457	-	-	3,461
Renal	5,023	359	-	-	5,382
Rheumatology	23,630	2,019	(1,231)	-	24,418
RMTL	1,501	116	-	-	1,617
Ryegate Bike	392	69	-	-	461
Ryegate Centre	37,489	12,576	(10,056)	-	40,009
Ryegate Epilepsy	5,298	186	-	-	5,484
Ryegate Helena's Specialist Nurses	7,103	69	-	-	7,172
Ryegate House	3,951	3,617	(325)	-	7,243
Ryegate Therapy Block	8,785	336	(2,092)	-	7,029

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2023	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2024
<b>Designated:</b>	£	£	£	£	£
Safeguarding Support Unit	12,083	1,403	(1,573)	-	11,913
Sophie's Fund	1,167	-	(1,150)	(17)	-
Sleep	80,715	10,612	(20,898)	-	70,429
Spinal Unit	12,292	376	(6,792)	-	5,876
Theatre Admissions Unit	538	72	-	-	610
Theatres	547	12,057	(103)	-	12,501
Transition Team & Youth Forum	712	-	-	-	712
Urology	698	124	(260)	-	562
Ward 1 (formerly S1)	20,077	1,393	(6,570)	-	14,900
Ward 2 (formerly S3)	27,360	-	-	-	27,360
Ward 3 (formerly M2)	2,892	1,043	(212)	-	3,723
Ward 4 (formerly M1)	520	-	-	-	520
Ward 5 (formerly S2 - Neurosciences)	187,398	38,354	(4,024)	-	221,728
<b>Sub-total</b>	<b>1,704,269</b>	<b>558,262</b>	<b>(248,202)</b>	<b>-</b>	<b>2,014,329</b>

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2023	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2024
<b>Designated:</b>	£	£	£	£	£
Active Challenge	141,713	13,893	-	-	155,606
Active Challenge - Therapy Rooms Artfelt Project	20,000	-	-	-	20,000
Art+	-	19,971	(145,852)	125,881	-
Art+ Workshops (Queen Bees)	-	16,385	(198)	-	16,187
Art+ Workshops Christmas (tree collection)	-	-	-	10,000	10,000
Artfelt Rebrand	10,000	-	(9,996)	(4)	-
Artfelt Ward 4 Project	4,172	-	-	-	4,172
Building a Better Future (was Make it Better)	4,514,018	230,890	(2,564,472)	3,543	2,183,979
Christmas	-	-	(2,818)	2,818	-
EOS Scanner	10,907	-	-	-	10,907
Helipad	150,376	1,517	(151,893)	-	-
Patient Entertainment Existing Hospital	10,450	-	(3,860)	-	6,590
Play Specialists	147	1,078	(4,812)	3,587	-

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2023	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2024
<b>Designated:</b>	£	£	£	£	£
New Build - Artfelt (Museum cabinets)	598	-	-	(598)	-
New Build - Artfelt (Phlebotomy Rooms)	2,945	-	-	(2,945)	-
X-Ray Dept. (Artfelt)	6,465	-	-	-	6,465
Research	-	196	(201,200)	201,004	-
Special Projects Grants	210,274	30,835	-	-	241,109
<b>Total designated funds</b>	<b>6,786,334</b>	<b>873,027</b>	<b>(3,333,303)</b>	<b>343,286</b>	<b>4,669,344</b>
<b>Undesignated funds</b>	<b>2,183,272</b>	<b>2,899,016</b>	<b>1,615,722</b>	<b>(343,286)</b>	<b>3,123,280</b>
<b>Total unrestricted funds - Charity</b>	<b>8,969,606</b>	<b>3,772,043</b>	<b>4,949,025</b>	<b>-</b>	<b>7,792,624</b>
Profit retained in subsidiary	85,595				45,284
<b>Total unrestricted funds - Group</b>	<b>9,055,201</b>				<b>7,837,908</b>

Name of designated fund	Description of designated fund
Building a Better Future (was Make it Better)	The Children's Hospital Charity's mission is to transform Sheffield Children's NHS Foundation Trust with the Build a Better Future Appeal, transforming the Cancer Ward, Emergency Department, Child Assessment Unit and build a new Helipad.
Other designated funds	Any charitable purpose relating to the service or department specified in the name of the fund.

## 18. Restricted funds

	Balance				Balance
	31st March 2023	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2024
	£	£	£	£	£
Artfelt Becton Courtyard	104,502	4,229	(15,650)	-	93,081
- Art+ Workshops Art+ Anywhere	-	2,125	-	-	2,125
- Art+ Workshops Becton Grow	-	5,078	-	-	5,078
Artfelt Workshops Co-op Community Fund	109	-	-	-	109
Artfelt Workshops National Foundation for Youth Music	7,501	286	(1,332)	-	6,455
Artfelt Workshops The Freshgate Trust Fund	670	-	(670)	-	-
Artfelt Workshops National Lottery Community Fund	4,542	-	(4,542)	-	-
Artfelt Workshops Sarah Nulty Power of Music Foundation	-	2,000	(2,000)	-	-
Artfelt Workshops St James' Place Foundation	2,500	-	(1,040)	-	1,460
Artfelt Workshops The D'Oyly Carte Charitable Trust	3,157	-	(3,157)	-	-
Artfelt Workshops Wallace & Gromit's Children's Foundation	1,930	-	-	-	1,930
- B-floor Garden	-	100,417	(420)	-	99,997
Bone Research	11,864	542	-	-	12,406

Cont.

Restricted funds continued.

	Balance				Balance
	31st March 2023	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2024
	£	£	£	£	£
Chaplaincy	1,788	-	-	-	1,788
Child's Play Charity Gaming Equipment	-	3,832	(3,832)	-	-
Children's Brain Disorders Research	3,056	-	-	-	3,056
Community Exercise Therapist	19,548	541	(8,853)	-	11,236
Cystic Fibrosis (CFCF)	41,809	1,911	-	-	43,720
Diabetes Type 1	8,467	387	-	-	8,854
Helipad	1,491,727	37,578	(1,529,305)	-	-
Helipad BNA	50,000	928	(50,928)	-	-
Helipad Persimmons	100,000	1,856	(101,856)	-	-
Helipad Westfield Health	94,500	1,754	(96,254)	-	-
Leukaemia and Oncology Restricted	92,352	4,221	-	-	96,573
Leukaemia Research	26,878	998	(8,701)	-	19,175
Medical Equipment	92,057	62,494	(59,194)	-	95,357
Memorial Garden	-	50	-	-	50
National Centre for Child Health Technology NCCHT	21,938	1,851	-	-	23,789

Cont.

Restricted funds continued.

	Balance				Balance
	31st March 2023	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2024
	£	£	£	£	£
Build it Better	593	-	-	-	593
Plastic Surgery	521	-	-	-	521
PLRS	52,781	5,231	(5,757)	-	52,255
Research The Tom Bowdidge Youth Cancer Foundation	-	7,279	-	-	7,279
Ryegate Centre Legacy	10,040	459	-	-	10,499
Sleep Medical Equipment	27,784	248	(26,310)	-	1,722
Speech Therapy	495	3,517	-	-	4,012
Staycation Packs	6,976	319	-	-	7,295
Toms Fund	3,838	-	-	-	3,838
Trust Projects The True Colours Trust	2,039	-	(491)	-	1,548
Trust Projects Yorkshire Childrens Hospital Fund (Sleep)	19,812	906	-	-	20,718
Uveitis Clinic	7,500	204	(3,548)	-	4,156
Ward 6 (Build it Better) restricted donations	1,878	250	-	-	2,128
Ward 6 Child's Play	882	-	-	-	882

Cont.

Restricted funds continued.

	Balance				Balance
	31st March 2023	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2024
	£	£	£	£	£
Ward 6 IT & Electronic Equipment	3,300	-	-	-	3,300
Ward 6 Play & Distraction	10,107	449	-	-	10,556
Ward 6 Staff & Patient Support	8,003	196	(3,961)	-	4,238
	<b>2,337,444</b>	<b>252,136</b>	<b>(1,927,801)</b>	<b>-</b>	<b>661,779</b>

Name of restricted fund	Description of restricted fund
Artfelt Becton Courtyard	To fund Artfelt refurbishment of Becton Courtyard.
Artfelt Workshops Co-op Community Fund	To fund a series of bedside Theatre sketches & interactive games at the Becton centre.
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops: The Freshgate Trust Fund	To fund a series of circus workshops for patients.
Artfelt Workshops National Lottery Community Fund	To fund the Artfelt Anywhere Project providing virtual workshops at patients bedsides.
Artfelt Workshops St James' Place Foundation	To fund Artfelt Anywhere programme.
Artfelt Workshops The D'Oyly Carte Charitable	To fund art & music workshops at the Becton Centre.

Cont.

Restricted funds continued.

Name of restricted fund	Description of restricted fund
Artfelt Workshops:Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Bone Research	Any charitable purpose relating to Bone Research.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer & Leukaemia Inpatient Ward development project.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries & equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1.
Do it For You	A family centred activity day for children and young people who have received treatment for cancer or a bone marrow transplant at Sheffield Children's Hospital. This fund was set up specially for a ringfenced grant from Macmillan.
Helipad	To fund a new helipad as part of the Build It Better appeal.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre,an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Sleep Medical Equipment	To fund medical equipment for the Sleep Department

Cont.

Restricted funds continued.

Name of restricted fund	Description of restricted fund
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Staycation Packs	Activity packs for patients on the wards.
Toms Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 & 2 and Ward 5.
Yorkshire Childrens Hospital Fund (Sleep)	Sleep monitoring equipment for the Sleep Service Department.
Uveitis Clinic	To improve the patient experience of children with Uveitis attending the Uveitis clinic at Sheffield Children's Hospital.
Ward 6 (Build it Better)	Funding towards the Cancer & Leukaemia Inpatient Ward development project provided by various trusts.
Ward 6 Child's Play	To fund games consoles, tablets & virtual reality or related technology for use on Ward 6.
Ward 6 IT & Electronic Equipment	To fund IT & electronic equipment for patients on Ward 6.
Ward 6 Play & Distraction	To fund play & distraction items for patients on Ward 6.
Ward 6 Staff & Patient Support	To support staff development, patient experience & annual Ward 6 Remembering Day.
Ward 6 Yorkshire Building Society Charitable Foundation	To fund toys & play equipment for use on the Cancer & Leukaemia Ward.

## 19. Fund descriptions

### Unrestricted funds

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

### Designated funds

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

### Restricted funds

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

## 20. Analysis of group net assets between funds

	<b>2024 Unrestricted £</b>	<b>2024 Restricted £</b>	<b>2024 Total £</b>
Fixed assets	6,759,421	-	6,759,421
Cash and current investments	1,855,362	661,779	2,517,141
Current assets	869,784	-	869,784
Current liabilities	(1,646,659)	-	(1,646,659)
<b>Total</b>	<b>7,837,908</b>	<b>661,779</b>	<b>8,499,687</b>

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

## 21. Grants

The following grants have been made during the year	2024 £	2023 £
<b>Unrestricted funds:</b>		
Medical research projects within the Sheffield Children's NHS FT	201,200	84,395
Charity projects for which there are designated funds	3,139,124	307,726
Support costs allocated	45,522	38,282
<b>Total Grants from unrestricted funds</b>	<b>3,385,846</b>	<b>430,403</b>
<b>Restricted funds:</b>		
Medical research projects within the Sheffield Children's NHS FT	-	10,254
Grants made projects for which there are restricted funds (note 18)	1,927,801	1,578,143
<b>Total Grants from restricted funds</b>	<b>1,927,801</b>	<b>1,588,397</b>
<b>Total Grants</b>	<b>5,313,647</b>	<b>2,018,800</b>

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

## 22. Related Parties

During the year, payments of £23,976 (2023: £Nil) were made towards medical research projects with the Sheffield Children's NHS FT where C.Offiah is the lead investigator.

## 23. Contingent assets

The charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The charity prudently estimates that income from such legacies will be in the region of £315,000 (2022/23: £255,000) and will recognise this income in future years.

**Thank You**

**THE CHILDREN'S HOSPITAL CHARITY**

England & Wales - Charity number 505002

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# Accounts

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# Annual **2022/23** Report

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# Welcome

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

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

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

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

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

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

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

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

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

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



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



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

## About Us

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



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

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

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

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

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



# Our Charity Values

**A**

## Accountability

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

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

**C**

## Compassion

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

**E**

## Excellence

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

**I**

## Inclusivity

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

**T**

## Together

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

# Our Patrons



Lucy Beaumont



Dame Jessica Ennis-Hill



James Toseland



Jon Richardson



Dan Walker



Esme Morgan



Nick Matthew OBE



Joe Root MBE



Dominic Calvert-Lewin



Bombette Martin



Richard Hawley



Pete McKee



Matt Fitzpatrick

## What We Do

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

## Our Mission

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

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



## Our Charitable Objectives

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

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



## For the Public Benefit

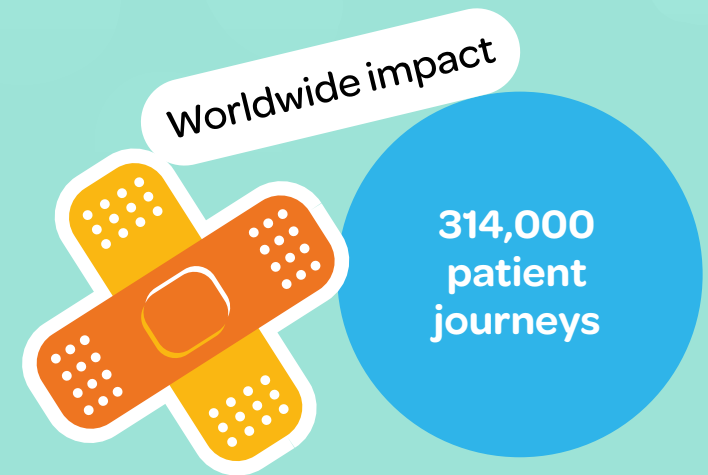
Our Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

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

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

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

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



# Meet Our Trustees

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



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

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

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

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



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

The Charity welcomes Jonathan McMahon to its Board of Trustees, and back to his home town of Sheffield.

Jonathan is an experienced executive and non-executive director, having held senior positions in UK and EU financial institutions. He was also previously a Trustee of National Star, a charity supporting young people with disabilities, and the St James's Place Charitable Foundation.

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



**Sarah Jones**

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

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

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



### Ruth Brown

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

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

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



### Mark Rooker

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

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



### John Warner

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

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

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



### Professor David Barnett

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

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



### Professor Amaka Offiah

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

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



### Rachel White

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

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

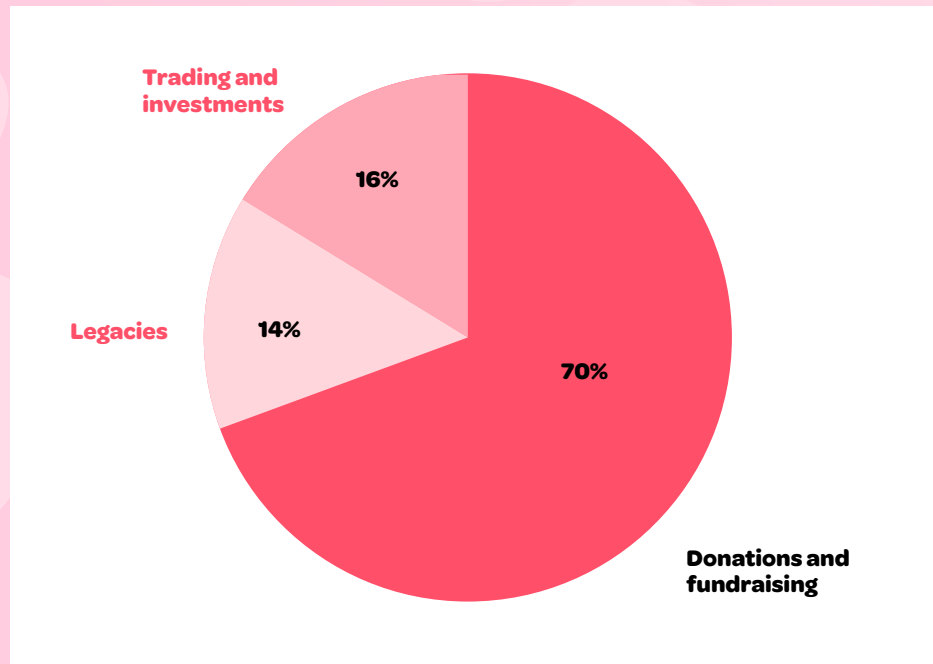
# 2022/23 in Review

Our highlights, achievements and activities



## Facts and Figures

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



## Donations and fundraising

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

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

## Trading

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

## Legacies

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

## Helipad



Build it Better Appeal

**£6 million  
target met**

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

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

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

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

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

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

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

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

## Snowflakes



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

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

£272,463

Sheffield Children's Hospital  
(raised from 323 Snowflakes)

£3,750

Becton  
(raised from 12 Snowflakes)

£4,867

Alhambra  
(raised from 16 Snowflakes)

£9,655

St John's Church  
(raised from 25 Snowflakes)

£4,313

Ryegate  
(raised from 12 Snowflakes)

£10,600

Home by Holmes Chesterfield  
(raised from 20 Snowflakes)

£5,394

Crystal Peaks  
(raised from 35 Snowflakes)

£25,512

Sheffield City Hall  
(raised from 38 Snowflakes)

### Additional Money to SF22 Project:

£930

Snowflake Sculpture Wentworth Pewter

£182

Orange Frames Scrap Metal Donation  
EE Ingleton

£2,132

HSBC additional Snowflake making  
match funding

£963

Switch on raffle and fundraising

## Fundraising events within the community and workplace

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

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

## Corporate Fundraising

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

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

## The Charity Hub and Trading

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

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



## Children's Champions

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

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

## Legacies

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

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

## Trust and Grants

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

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



## Facilities

### Helipad

## We did it!

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



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

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

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

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

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

## What's next



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



## What is the NCCHT?

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

## What will happen there?

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

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

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

## Who will benefit?

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

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

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

## How much do we need to raise?

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



## Specialist Equipment

### Hip Surgery Power Tools

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

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

### Neonatal Unit Reclining Chairs

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

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



## Active User Wheelchair Ryegate Therapy Block

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

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

## Magstim Spinal Surgery Medical Equipment

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

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



## Artfelt

**Artfelt**  
making hospital  
feel better

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

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



From late 2023, Artfelt will be rebranded as Art+

## The Becton Centre

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

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

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

## Joy Garden

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

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

## Cystic Fibrosis Unit

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

## Staff wellbeing and development

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

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

## Clinical Research Facility

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

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

## Research

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

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

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

### 3D headgear – Led by Heather Elphick

£31,090

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

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



## HNRNPU Syndrome Gene Therapy

- Led by Meena Balasubramanian

£51,983

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

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

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

## Steroid dosing for acute asthma

- Led by Judith Gilchrist

£30,368

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

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

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



# Financial Review

## At a Glance

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

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

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

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

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

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

## How much income did we raise?

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

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

## Donations and legacies

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

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

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

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

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

## Other trading activities

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

## Investments

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

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

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

## Other income

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

## What are our costs?

### Charitable Activities

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

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

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

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

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

### Raising Funds

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

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

# Our financial health: the Balance Sheet at a glance

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

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

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

## Fixed assets

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

## Net current assets

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

## Unrestricted undesignated income funds

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

## Unrestricted designated income funds

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

## Restricted income funds

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

## Profit retained in subsidiary

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

# How do we manage our funds?

# How do we manage our funds?

## Reserves Policy

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

Trustees have established a reserves policy in order to:

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

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

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

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

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

## Grant Making Policy

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

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

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

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

## Risk Management

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

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

# **Report of The Management Committee 2022/23**

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

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

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

### Management Committee Trustees

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

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

Professor David Barnett

Ruth Brown

Sarah Jones

Professor Cynthia Offiah

Mark Rooker (appointed 1st July 2022)

John Warner

Rachel White (appointed 1st July 2022)

**Charity Registration Number:** 505002

**Company Number:** 01224751 (England and Wales)

**Registered Office and Address of Principal Office:**

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

**Company Secretary:** John Armstrong (also Chief Executive Officer)

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

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

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

## Our Fundraising Practices

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

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

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

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

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

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

## Our Structure, Governance and Management

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

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

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

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

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

## Organisational Structure

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

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

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

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

## Responsibilities of Our Management Committee

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of

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

In so far as the Management Committee are aware:

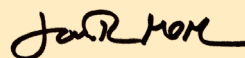
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

## Auditors

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

**On behalf of the Management Committee**



**Jonathan McMahon**  
Chairman

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

## Opinion

We have audited the financial statements of The Children's Hospital Charity ('the group and parent charitable company') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated Statement of cash flows, notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other

ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

## Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material (Cont.)

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

We have nothing to report in this regard.

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

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

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

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

## Responsibilities of trustees

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

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

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our (Cont.)

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

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

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

Audit procedures performed by the engagement team included:

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

unusual account combinations or posted by senior management.

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

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

## Use of our report

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

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

Date:

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

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

All incoming resources and resources expended derive from continuing activities.

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

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

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

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

All incoming resources and resources expended derive from continuing activities.

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

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

## Balance Sheet

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

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

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

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

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

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



Mr J McMahon, Chairman

## Consolidated Cash Flow Statement as at 31 March 2023

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

Reconciliation of net income to net cash flow from  
operating activities

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

## Analysis of changes net debt

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

# Notes to the financial statements

For the year ended 31 March 2023

## 1. Accounting policies

### Basis of Preparation

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

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

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

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

### Basis of Consolidation

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

### Statutory Information

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

### Company Status

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

### Funds

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

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

Accounting policies continued.

## Government Grants

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

## Incoming resources

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

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

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

## Going Concern

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

## Donated Goods, Facilities and Services

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

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

## Use of Volunteers

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

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

## Fundraising and Trading Activities

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

Accounting policies continued.

## Investment Income

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

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

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

## Resources Expended

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

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

## Tangible/Intangible fixed assets and depreciation

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

Buildings - 25 years straight line

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

Intangible assets - 10 years straight line.

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

## Designated funds

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

## Stocks

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

Accounting policies continued.

## Irrecoverable VAT

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

## Pension costs

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

## Debtors

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

## Creditors

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

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

## Financial Instruments

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

## Judgements and Key Sources of Estimation Uncertainty

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

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

## 2. Results of trading subsidiary

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

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

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

## 3. Income

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

## 4. Expenditure

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

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

## 5. Resources expended

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

The basis of allocation is staff time spent.

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

## 6. Remuneration of the Management Committee

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

## 7. Staff costs

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

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

	2023	2022
Cost of raising voluntary income	20	19
Charitable activities	4	4
<b>Total</b>	<b>24</b>	<b>23</b>

## 8. Pensions

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

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

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

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

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

Chief Executive Officer

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

Head of Marketing

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

Head of Strategic Partnerships (new role 2022/23)

Head of Artfelt

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

## 9. Intangible assets

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

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

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

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

## 10. Tangible fixed assets

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

Note: Total Depreciation in year expensed to the Cost of Raising Donations (£22,753) and Support Costs (£4,334).

## 11. Fixed asset investment

	Listed Investments £	Other Investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	3,772,368	3,000	3,775,368
Additions	4,190,330	-	4,190,330
Disposals	(1,605,597)	-	(1,605,597)
Movement in cash held	12,994	-	12,994
Revaluation gain/(loss)	(265,161)	-	(265,161)
<b>At 31 March 2023</b>	<b>6,104,934</b>	<b>3,000</b>	<b>6,107,934</b>
<b>Carrying amount at 31 March 2023</b>	<b>6,104,934</b>	<b>3,000</b>	<b>6,107,934</b>

Other investments: a 100% holding in the ordinary share capital of Theo Bear Trading Company Ltd (co. no. 02946773) registered office The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH, are quoted at cost. The results of this company are included in the consolidated financial statements.

Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:	2023 £	2022 £
<b>The Charity</b>		
Shares in subsidiary undertaking	3,000	3,000
Equities/Bond Funds	2,148,157	1,420,169
Securities	3,557,503	2,185,919
Cash with investment portfolio	399,274	166,280
<b>Total</b>	<b>6,107,934</b>	<b>3,775,368</b>

## 12. Debtors

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
<b>Amounts due within the year</b>				
Trade Debtors	22,179	59,763	-	-
Prepayments and accrued income - Amounts due <1 year	639,437	564,878	639,437	564,878
Amounts owed by group undertakings	-	-	157,372	58,877
<b>Total Debtors</b>	<b>661,616</b>	<b>624,641</b>	<b>796,809</b>	<b>623,755</b>

## 13. Stock

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Stock of goods for resale	48,307	32,437	-	-
<b>Total Stock</b>	<b>48,307</b>	<b>32,437</b>	<b>-</b>	<b>-</b>

## 14. Creditors: amounts falling due in less than one year

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Trade Creditor	134,137	1,185,536	133,322	1,183,962
Creditors, accruals and deferred income	1,622,082	553,877	1,621,082	518,796
Tax and Social Security	37,621	16,098	18,179	16,098
Amounts committed to projects	344,061	412,099	344,061	412,099
Charity bank loan	6,032	10,571	6,032	10,571
Amounts owed to group undertakings	-	-	-	-
<b>Total Creditors: amounts falling due in less than one year</b>	<b>2,143,933</b>	<b>2,178,181</b>	<b>2,122,676</b>	<b>2,141,526</b>

Charity bank loan includes aggregate amounts of £285,712 (2022: £283,591) which fall due after five years and are payable by instalments.

## 15. Creditors: amounts falling due after more than one year

	The Group		The Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Creditors, accruals and deferred income	-	-	-	-
Charity bank loan	313,609	317,769	313,609	317,769
<b>Total Creditors: amounts falling due after more than one year</b>	<b>313,609</b>	<b>317,769</b>	<b>313,609</b>	<b>317,769</b>

Charity bank loan includes aggregate amounts of £285,712 (2022: £283,591) which fall due after five years and are payable by instalments.

The bank loan, comprising of amounts owed to The Charity Bank, is secured by a fixed charge over the buildings owned by the charitable company. The loan is repayable in instalments with an interest rate of 2.25% over Bank of England base rate. Interest charged on the loan during the year was £13,963 (2022: £8,254).

## 16. Capital

The company is a company limited by guarantee not having a share capital. Accordingly, the company has no shareholders and no reconciliation of movements in shareholders' funds has been presented.

## 17. Unrestricted funds

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure and Grants Committed	Transfers	31st March 2023
<b>Designated:</b>	£	£	£	£	£
A&E	413,297	3,213	-	-	416,510
AAU	879	-	-	-	879
Action Lab	8,547	907	-	-	9,454
Becton General	10,979	7,598	(5,141)	-	13,436
Bereavement	40,491	585	(2,518)	-	38,558
Bone Disease OI	21,744	2,328	-	-	24,072
Burns Unit	34,653	4,055	(6,417)	-	32,291
Cardiac Care	25	-	-	-	25
Amber Lodge -CAMHS	2,124	-	-	-	2,124
Emerald Lodge -CAMHS	3,586	-	-	-	3,586
Ruby Lodge -CAMHS	2,327	14	-	-	2,341
Sapphire Lodge -CAMHS	6,017	-	-	-	6,017
Classroom and Becton School	5,339	-	(750)	-	4,589
Community CAHMS	10,750	21,472	-	-	32,222
Community Physio	2,128	-	-	-	2,128
Covid-19	139,451	131	(49,552)	-	90,030

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
CWAHMSParentLiaison	1,976	-	-	-	1,976
Cystic Fibrosis Centre	27,467	1,790	(122)	-	29,135
Dermatology	6,577	-	-	-	6,577
Diabetes	45,073	75	(3,576)	-	41,572
Embrace	89,018	25,532	(24,399)	-	90,151
Endocrine clinic	10,436	100	-	-	10,536
ENT	29,210	-	-	-	29,210
Eye Department	22,176	25	(1,383)	(7,500)	13,318
Food Therapy	8,253	-	-	-	8,253
Gait Lab	836	-	-	-	836
Gastroenterology	7,631	-	(3,550)	-	4,081
Genetics	6,100	145	-	-	6,245
Haematology & Oncology	40,064	74,064	(10,555)	-	103,573
Hearing Services	2,625	-	-	-	2,625
Late Effects	36,264	-	(1,925)	-	34,339
Leukaemia & Oncology Research	56,314	1,711	-	-	58,025
Neonatal Surgical Equipment - MCC 17/18	17,199	-	(4,800)	-	12,399

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
<b>Designated:</b>	£	£	£	£	£
Neo-Natal Surgical Unit	23,602	3,764	(4,007)	-	23,359
Neuro Mr Zaki	7,578	-	-	-	7,578
Neurorehabilitation	2,250	19	-	-	2,269
OI Therapy	2,688	125	-	-	2,813
OPAT	2,165	-	-	-	2,165
Orthopaedics Procedures	16,424	600	-	-	17,024
Outpatients	10,554	207	(350)	-	10,411
Pain Management	1,052	-	-	-	1,052
PCCU (was ICU & HDU)	79,318	3,857	(19,865)	-	63,310
Radiology	3,004	-	-	-	3,004
Renal	5,203	-	(180)	-	5,023
Rheumatology	23,010	670	(50)	-	23,630
RMTL	1,501	-	-	-	1,501
Ryegate Bike	287	105	-	-	392
Ryegate Centre	37,285	204	-	-	37,489
Ryegate Epilepsy	5,093	205	-	-	5,298
Ryegate Helena's Specialist Nurses	6,998	105	-	-	7,103

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
Ryegate House	1,871	9,078	(6,998)	-	3,951
Ryegate Therapy Block	10,127	738	(2,080)	-	8,785
Safeguarding Support Unit	12,043	120	(80)	-	12,083
Sophie's Fund	1,167	-	-	-	1,167
Sleep	74,164	11,162	(4,611)	-	80,715
Spinal Unit	11,818	2,378	(1,904)	-	12,292
Theatre Admissions Unit	538	-	-	-	538
Theatres	547	-	-	-	547
Transition Team & Youth Forum	-	712	-	-	712
Urology	263	435	-	-	698
Ward 1 (formerly S1)	21,325	979	(2,227)	-	20,077
Ward 2 (formerly S3)	26,163	2,128	(931)	-	27,360
Ward 3 (formerly M2)	4,221	600	(1,929)	-	2,892
Ward 4 (formerly M1)	520	-	-	-	520
Ward 5 (formerly S2 - Neurosciences)	165,934	21,535	(71)	-	187,398
<b>Sub total</b>	<b>1,668,269</b>	<b>203,471</b>	<b>(159,971)</b>	<b>(7,500)</b>	<b>1,704,269</b>

Cont.

## 17. Unrestricted funds continued

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Designated:	£	£	£	£	£
<b>Brought forward</b>	<b>1,668,269</b>	<b>203,471</b>	<b>(159,971)</b>	<b>(7,500)</b>	<b>1,704,269</b>
Active Challenge	124,248	17,465	-	-	141,713
Active Challenge - Therapy Rooms Artfelt Project	20,000	-	-	-	20,000
Artfelt	-	29,455	(132,306)	102,851	-
Artfelt Rebrand	-	-	-	10,000	10,000
Artfelt Ward 4 Project	4,172	-	-	-	4,172
Building a Better Future (was Make it Better)	3,103,061	1,410,957	-	-	4,514,018
Christmas	-	-	(1,755)	1,755	-
EOS Scanner	10,907	-	-	-	10,907
Helipad	83,879	66,497	-	-	150,376
Patient Entertainment Existing Hospital	9,365	3,572	(2,487)	-	10,450
Play Specialists	692	4,002	(4,547)	-	147
New Build (Artfelt)	-	-	(685)	685	-
New Build - Artfelt (Museum cabinets)	598	-	-	-	598

Cont.

Unrestricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
<b>Designated:</b>	£	£	£	£	£
New Build - Artfelt (Phlebotomy Rooms)	5,000	-	(2,055)	-	2,945
X-Ray Dept. (Artfelt)	6,465	-	-	-	6,465
Research	-	38	(84,395)	84,357	-
Special Projects Grants	161,101	83,428	(34,255)	-	210,274
<b>Total designated funds</b>	<b>5,197,757</b>	<b>1,818,886</b>	<b>(422,456)</b>	<b>192,148</b>	<b>6,786,334</b>
<b>Undesignated funds</b>	2,123,451	1,885,399	(1,625,930)	(199,648)	2,183,272
<b>Total unrestricted funds - Charity</b>	<b>7,321,208</b>	<b>3,704,284</b>	<b>(2,048,386)</b>	<b>(7,500)</b>	<b>8,969,606</b>
Profit retained in subsidiary	757,527				85,595
<b>Total unrestricted funds - Group</b>	<b>8,078,735</b>				<b>9,055,201</b>

## 18. Restricted funds

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Artfelt Becton Courtyard	-	107,000	(2,498)	-	104,502
Artfelt Workshops Co-op Community Fund	-	2,039	(1,930)	-	109
Artfelt Workshops National Foundation for Youth Music	7,664	-	(163)	-	7,501
Artfelt Workshops The Freshgate Trust Fund	830	-	(160)	-	670
Artfelt Workshops National Lottery Community Fund	8	9,900	(5,366)	-	4,542
Artfelt Workshops St James' Place Foundation	-	2,500	-	-	2,500
Artfelt Workshops The D'Oyly Carte Charitable Trust	3,992	3,000	(3,835)	-	3,157
Artfelt Workshops Wallace & Gromit's Children's Foundation	6,130	-	(4,200)	-	1,930
Bone Research	11,864	-	-	-	11,864
Chaplaincy	1,168	620	-	-	1,788
Children's Brain Disorders Research	3,056	-	-	-	3,056
Community Exercise Therapist	53,320	-	(33,772)	-	19,548
Cystic Fibrosis (CFCF)	51,409	-	(9,600)	-	41,809

Cont.

Restricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Diabetes Type 1	8,467	-	-	-	8,467
Do it For You	168	-	(168)	-	-
Helipad	2,429,419	567,600	(1,505,292)	-	1,491,727
Helipad BNA	-	50,000	-	-	50,000
Helipad Persimmons	100,000	-	-	-	100,000
Helipad Westfield Health	-	94,500	-	-	94,500
Leukaemia Research	37,132	-	(10,254)	-	26,878
Leukaemia and Oncology Restricted	92,352	-	-	-	92,352
Medical Equipment	92,057	-	-	-	92,057
National Centre for Child Health Technology NCCHT	-	21,938	-	-	21,938
Build it Better	593	-	-	-	593
Plastic Surgery	521	-	-	-	521
PLRS	55,612	2,265	(5,096)	-	52,781
Ryegate Centre Legacy	10,040	-	-	-	10,040
Sleep Medical Equipment	-	27,784	-	-	27,784

Cont.

Restricted funds continued.

	Balance				Balance
	1st April 2022	Incoming Resources	Expenditure & Grants Committed	Transfers	31st March 2023
Speech Therapy	495	-	-	-	495
Staycation Packs	7,000	750	(774)	-	6,976
Toms Fund	3,838	-	-	-	3,838
Trust Projects The True Colours Trust	2,039	-	-	-	2,039
Trust Projects Yorkshire Childrens Hospital Fund (Sleep)	-	19,812	-	-	19,812
Uveitis Clinic	-	-	-	7,500	7,500
Ward 6 (Build it Better) restricted donations	-	1,878	-	-	1,878
Ward 6 Child's Play	2,108	-	(1,226)	-	882
Ward 6 IT & Electronic Equipment	-	3,300	-	-	3,300
Ward 6 Play & Distraction	-	10,107	-	-	10,107
Ward 6 Staff & Patient Support	10,066	-	(2,063)	-	8,003
Ward 6 Yorkshire Building SCF	2,000	-	(2,000)	-	-
<b>Total restricted funds</b>	<b>2,993,348</b>	<b>924,993</b>	<b>(1,588,397)</b>	<b>7,500</b>	<b>2,337,444</b>

## 18. Restricted funds (continued)

Name of restricted fund	Description of restricted fund
Artfelt Becton Courtyard	To fund Artfelt refurbishment of Becton Courtyard
Artfelt Workshops Co-op Community Fund	To fund a series of bedside Theatre sketches and interactive games at the Becton centre.
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops: The Freshgate Trust Fund	To fund a series of circus workshops for our patients.
Artfelt Workshops National Lottery Community Fund	To fund the Artfelt Anywhere Project providing virtual workshops at patients' bedsides.
Artfelt Workshops St James' Place Foundation	To fund Artfelt Anywhere programme.
Artfelt Workshops The D'Oyly Carte Charitable Trust	To fund art and music workshops at the Becton Centre.
Artfelt Workshops:Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Bone Research	Any charitable purpose relating to Bone Research.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer and Leukaemia Inpatient Ward development project.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries and equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1.
Do it For You	A family centred activity day for children and young people who have received treatment for cancer or a bone marrow transplant at Sheffield Children's Hospital. This fund was set up specially for a ringfenced grant from Macmillan.

Cont.

## Restricted funds continued.

Name of restricted fund	Description of restricted fund
Helipad	To fund a new helipad as part of the Build It Better appeal.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre, an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Sleep Medical Equipment	To fund medical equipment for the Sleep Department.
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Staycation Packs	Activity packs for patients on the wards.
Toms Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 and 2, and Ward 5.
Yorkshire Childrens Hospital Fund (Sleep)	Sleep monitoring equipment for the Sleep Service Department.
Uveitis Clinic	To improve the patient experience of children with Uveitis attending the Uveitis clinic at Sheffield Children's Hospital.
Ward 6 (Build it Better)	Funding towards the Cancer and Leukaemia Inpatient Ward development project provided by various trusts.
Ward 6 Child's Play	To fund games consoles, tablets and virtual reality or related technology for use on Ward 6.

Cont.

Restricted funds continued.

Name of restricted fund	Description of restricted fund
Ward 6 IT and Electronic Equipment	To fund IT and electronic equipment for patients on Ward 6.
Ward 6 Play & Distraction	To fund play and distraction items for patients on Ward 6.
Ward 6 Staff & Patient Support	To support staff development, patient experience and annual Ward 6 Remembering Day.
Ward 6 Yorkshire Building Society Charitable Foundation	To fund toys and play equipment for use on the Cancer and Leukaemia Ward.

## 19. Fund descriptions

### Unrestricted funds

These funds are amounts which are not yet designated for a particular project by the Management Committee but also where no restriction as to how the funds can be expensed has been placed on the funds by the donor.

### Designated funds

The numerous designated funds are projects or fundraising activities being run by the Charity. These funds are set by the Management Committee as to what projects will be run and generally the funds are eligible to be transferred from one to another under the terms of the donations.

### Restricted funds

These tend to be a result of one-off large donations, regularly from legacies, where the funds are specified to only be spent on a particular type of work. The restrictions do not, usually, restrict the expenditure any further but the Management Committee keep a close watch on how these funds are spent and what opportunities arise to spend the funds on prospective projects.

## 20. Analysis of group net assets between funds

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Fixed assets	6,631,278	-	6,631,278
Cash and current investments	2,583,145	3,925,841	6,508,986
Current assets	709,923	-	709,923
Current liabilities	(555,536)	(1,588,397)	(2,143,933)
Non current liabilities	(313,609)	-	(313,609)
<b>Total</b>	<b>9,055,201</b>	<b>2,337,444</b>	<b>11,392,645</b>

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Fixed assets	4,316,843	-	4,316,843
Cash and current investments	5,131,430	3,462,682	8,594,112
Current assets	657,078	-	657,078
Current liabilities	(1,708,847)	(469,334)	(2,178,181)
Non current liabilities	(317,769)	-	(317,769)
<b>Total</b>	<b>8,078,735</b>	<b>2,993,348</b>	<b>11,072,083</b>

## 21. Grants

	2023 £	2022 £
The following grants have been made during the year		
<b>Unrestricted funds:</b>		
Medical research projects within the Sheffield Children's NHS FT	84,395	123,843
Charity projects for which there are designated funds	307,726	688,817
Support costs allocated	38,282	39,978
<b>Total Grants from unrestricted funds</b>	<b>430,403</b>	<b>852,638</b>
<b>Restricted funds:</b>		
Medical research projects within the Sheffield Children's NHS FT	10,254	39,558
Grants made projects for which there are restricted funds (note 18)	1,578,143	701,282
<b>Total Grants from restricted funds</b>	<b>1,588,397</b>	<b>740,840</b>
<b>Total Grants</b>	<b>2,018,800</b>	<b>1,593,478</b>

All grants made in year to Sheffield Children's NHS Foundation Trust.

## 22. Related Parties

There have been no related party transactions that require disclosure. (2021/22: none).

## 23. Contingent assets

The Charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The Charity prudently estimates that income from such legacies will be in the region of £255,000 (2021/22: £235,000) and will recognise this income in future years.

**The  
Children's  
Hospital  
Charity\***

Registered Charity No. 505002

**Thank You**

**THE CHILDREN'S HOSPITAL CHARITY**

England & Wales - Charity number 505002

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# Accounts

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**Annual  
Report  
2021/22**



The Children's Hospital Charity Ltd  
(A company limited by guarantee not having a share capital)  
For the year ended 31 March 2022

Company Registered No: 01224751  
Registered Charity No: 505002



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**The  
Children's  
Hospital  
Charity.**

Registered Charity No. 505002



Sheffield Children's NHS FT patient, Caleb with his mum and sister.

# Welcome



**Paul Firth**  
Chair  
The Children's Hospital Charity



**John Armstrong**  
Chief Executive Officer  
The Children's Hospital Charity

**2021/22 will rank as one of the most memorable years in the history of Sheffield Children's NHS Foundation Trust and we are proud to be contributing to our shared vision that children and young people will always receive outstanding care.**

Thanks to the support of the public, The Children's Hospital Charity enjoyed a record-breaking year for fundraising and successfully completed the appeal for a new Cancer and Leukaemia ward at Sheffield Children's NHS FT, which opened to patients in December 2021.

The new ward is bigger and brighter, with improved spaces for parents to stay with their children and a dedicated playroom at the heart of the ward for everyone to enjoy.

The fundraising for the project was completed by the Bears of Sheffield sculpture trail. Bringing together families and friends, businesses, schools and artists, 161 of the distinctive sculptures were on display brightening public places across the city and raising a record-breaking over £1m.

Once again, our supporters have rallied to help, and memorably through a daily online vote, the Charity won £100,000 from Persimmon Homes towards the new helipad. Over 450 decorations then brightened up eight sites across the region in our beloved snowflake appeal, seeing a record-breaking over £363,000 raised.

The ongoing COVID-19 pandemic continued to provide challenging circumstances for everyone in the Charity sector, but they have made us even more

determined to help ensure Sheffield Children's NHS FT can be the very best it can be.

Our Charity team have been innovative in creating new ways in which our supporters can continue to raise funds. This has included diversifying our events portfolio and finding new ways for the public to show their support.

As we look to the future, our next appeal is to build a new helipad on the roof of the Emergency Department at Sheffield Children's NHS FT, which is a nationally designated Major Trauma Centre for South Yorkshire and Bassetlaw.

Currently, air ambulances land in the public park opposite where critically ill patients are then transported across the busy A57 under a police escort before entering the Emergency Department. The new helipad will support the journeys of young patients who require urgent critical care as soon as possible from across South Yorkshire, Derbyshire and Lincolnshire.

As always, we would like to thank all associated with The Children's Hospital Charity, from our staff and donors to our volunteers, for their continued support. None of this would have been possible without you.

# About Us

Sheffield Children's NHS FT is at the heart of everything we do at the Charity. We come together as one team, delivering over and above the NHS provision and ultimately enhancing the experience for patients and families visiting the Trust.



Sheffield Children's NHS FT is a leader in children's health and shapes future paediatric care globally. Professionally, many colleagues are amongst the best in their fields, being recognised nationally and internationally.

One of only three specialist standalone children's Trusts in the UK, the other two being Alder Hey and Great Ormond Street, children and young people travel from all over the country and the world to Sheffield Children's NHS FT.

Sheffield Children's NHS FT is unique in the breadth of its expertise, supporting children and young people in many different ways. Several UK-wide and international centres are at Sheffield Children's NHS FT, providing highly specialised healthcare, making it a leader in children's health.

This includes neurosurgery and intensive care, through to supporting with the management of long-term conditions like cystic fibrosis or sleep

difficulties. Sheffield Children's NHS FT also provides community and mental health care as well as acute and specialist services for children from 0-16 years old.

Here at The Children's Hospital Charity, we change children's lives every day by supporting ground-breaking medical treatment and creating a comfortable, engaging environment. Donations, fundraising, and sponsorship help to create a healthier future for children and young people who visit.



Here is an example of where children travel from for specialist treatment at Sheffield Children's NHS FT.



# Our Charity Values

## TOGETHER

We come together as one team with colleagues, patients, families and donors. We are passionate about Sheffield Children's NHS FT, a cause we care deeply about.

## ACCOUNTABILITY

We are transparent, with the money raised and the projects we fund going above and beyond to help create a healthier future for children and young people. We are accountable to our environment, aiming to achieve sustainability together.

## EXCELLENCE

We strive to be dynamic and creative in our work, winning awards for our innovation, enhancing the patient and family experience. With excellence we can have an impact on those we support, going above and beyond the NHS provision and supporting Sheffield Children's NHS FT be a leader in paediatric care.

## COMPASSION

We are led by kindness, empathy, and understanding. We support and go above and beyond for our donors, caring and listening to their needs.

## INCLUSIVITY

We promote diversity and are committed to inclusivity with all colleagues, supporters and individuals, to all feel valued, respected and appreciated.

## PASSION

Sheffield Children's NHS FT is at the heart of everything we do. We are passionate about the families we serve, the supporters we look after and the difference we make to future paediatric care.



# Meet Our Trustees

The Children's Hospital Charity were delighted to welcome two new Trustees in 2021/22 to support the fundraising efforts for Sheffield Children's NHS FT.

Trustees help oversee the Charity's long-term strategy, as well as contributing to, and supporting the management of the Charity, ensuring it delivers significant income to improve children and young people's lives.



**Paul Firth**  
Chair of The Children's Hospital Charity

Paul has more than 35 years' experience as a commercial lawyer and he has advised many large institutions companies and local authorities on developments and general commercial matters.

Paul is currently Head of Legal at Curvalux Inc., having been a senior figure at DLA Piper and more latterly Irwin Mitchell over many years.

During his tenure as Chair, Paul has overseen the successful completion of numerous fundraising appeals and projects, including £10M of charity contributions towards four world-class new wards at the hospital, as well as a new Safeguarding Support Unit and Cancer and Leukaemia ward.



**John Warner**

John qualified with BHP Chartered Accountants in 1980 before becoming a partner in 1987. John later became joint managing partner in 2009 and sole managing partner from 2011-2019. During this time, BHP has grown to be the largest independent firm in Yorkshire.

He provides a range of services to a substantial corporate client base, mainly comprising of locally owned SMEs, including strategic and business planning, succession planning and advice on company shareholdings and structures. In 2011 he received the Lifetime Achievement award at the South Yorkshire Dealmakers Dinner.



**Sarah Jones**

Sarah was appointed as Chair, Board of Directors at Sheffield Children's NHS FT in September 2016, after holding a non-executive director role on the Board from August 2008.

She also chairs the Council of Governors and the Board Nominations and Remuneration Committee and also sits on the Hospital Redevelopment Project Board.

Outside of the Trust Sarah is Chair of Digital Outreach Ltd, an organisation which supports the harder to reach in our communities with various campaigns.



**Ruth Brown**

Ruth was appointed the first female Chief Executive of Sheffield Children's NHS FT in December 2021. She originally joined Sheffield Children's NHS FT as Executive Director of Strategy and Operations in 2017, bringing 32 years of NHS experience.

In 2019, she was appointed into the post of Deputy Chief Executive at the Trust, before moving into the role of Chief Executive. Ruth is responsible for the day-to-day operational delivery of services and development of long-term plans and strategy.



**Mark Rooker**

Mark is Commercial and Campus Development Manager at Sheffield Hallam University, where his role involves integrating Sheffield Hallam and its students with the wider city region. He has worked in various commercial, consultancy, sales and marketing roles throughout his career for a number of charities and world-leading organisations.

Mark's involvement with The Children's Hospital Charity began in 2003, when he supported a fundraising campaign through his employer. In 2012, he became a volunteer for the Charity and in 2019, he was elected as a Public Governor at Sheffield Children's NHS FT.



**Professor David Barnett**

David is currently an NHS Consultant Clinical Scientist within the Haemato-Oncology Diagnostic Service at the Department of Haematology at Royal Hallamshire Hospital, which serves two million people.

He is also Director of the United Kingdom National External Quality Assessment Scheme for Leucocyte Immunophenotyping (UK NEQAS LI) that provides External Quality Control (EQA) to over 3,000 international laboratories in 53 countries.



**Professor Amaka Offiah**

Amaka is Professor in Paediatric Musculoskeletal Imaging and Consultant Paediatric Radiologist at the University of Sheffield and Sheffield Children's NHS FT. Professor Offiah has published over 150 peer reviewed articles, book chapters and books, and given over 250 invited national and international lectures.

Professor Offiah chairs the Scientific Advisory Committee at Sheffield Children's NHS FT and is Director of Wellbeing, Equality, Diversity and Inclusion for the Faculty of Medicine, Dentistry and Health at the University of Sheffield. At the time of her promotion in January 2020, Professor Offiah was only the UK's second black female professor in medicine.



**Rachel White**

Rachel joined Henry Boot PLC in 2001 as a Graduate Trainee. She then undertook various external qualifications, before working her way up to the role of Group HR Manager in 2010, becoming Head of HR in 2015 and HR Director in 2022.

Rachel has also been directly involved in supporting The Children's Hospital Charity through her employer, where she has worked on the Charity Committee.

Rachel has Group strategic responsibility for everything people related, which includes the responsibility for HR, Employee Benefits, Reward & Remuneration, Learning & Development and Payroll.



Rogue O'Reilly was just 11 days old when she required critical care at Sheffield Children's NHS FT for bronchiolitis.



# 2021/22 in Review

Our highlights, achievements, and activities

## FACTS & FIGURES

Despite the unprecedented times caused by the COVID-19 pandemic, the Charity continued to benefit from outstanding support and raised over **£5million** for Sheffield Children's NHS FT.

### Trading

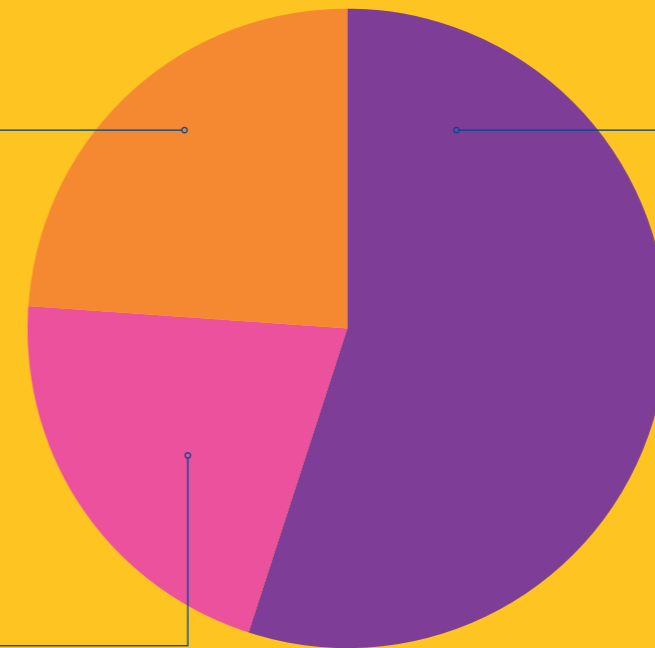
# 26%

This includes money raised from Bears of Sheffield sponsorship, merchandise, the Farewell Event and the proceeds from the final auction of the sculptures in October 2021. It also includes any income from our investments.

### Legacies

# 22%

This includes residuary gifts (where we receive a share of the estate) as well as pecuniary gifts (gifts of specific amounts). Gifts left in Wills ranged from £1,000 to £322,000 in 2021/22.



### Donations and fundraising

# 52%

This includes:

- Snowflakes across Sheffield Children's NHS FT and South Yorkshire
- Little Bears of Sheffield fundraising
- Pyjama Day
- Glow Run
- Sponsored runs, walks, skydives and head shaves
- Corporate fundraising, national raffles and Charity of the Year events
- Donations from Trusts, Foundations and our group of philanthropists, The Children's Champions

# Highlights

## THE BEARS OF SHEFFIELD

The Bears of Sheffield was a sculpture trail which was on display between July and September 2021. It began exactly a year later than initially planned and was one of the first major events to be held since the onset of the COVID-19 pandemic.

It involved 60, 2.1m tall sculptures which were sponsored by organisations, and families, and decorated by acclaimed artists, as well as 100 smaller Bears which were fundraised for and decorated by schools, nurseries, and colleges. It also included a very special Theo Bear sculpture in honour of our charity mascot!



The project raised **£1,047,000**

The Bears showed us once again what we can achieve together when we are united behind a great cause and we're delighted it completed the fundraising to transform the Cancer and Leukaemia Ward.

### HERE ARE A FEW FACTS AND FIGURES FROM THE BEARS...

**100**  
Little Bears,  
decorated by  
school pupils  
across the region



**1**  
Theo  
sculpture



**158 people**  
registered to  
take part in the  
Bear-a-thon,  
raising  
**£20,000**

**Over  
£91,000**  
income from  
Bears  
merchandise



**Over  
13,000**  
app/website users  
for the trail



**Over  
£188,000**  
raised from  
fundraising and  
donations during  
the trail



**£525,200**  
raised at  
the Bears  
Auction

**3,466**  
visited the Bears  
Farewell raising  
**£19,248**



**Theo Bear at  
Winter Gardens  
most visited Bear  
2689 visits**

## SNOWFLAKES

Hundreds of sparkling snowflakes were lit up for Sheffield Children's NHS FT across eight locations around South Yorkshire and Derbyshire, raising a project record of over £363,000. The snowflake appeal has now raised more than £1m since its inception.

**£293,000**

**Sheffield Children's Hospital**

Raised from 310 Snowflakes



**£2,300**

**Becton**  
Raised from 12  
Snowflakes



**£3,300**

**Ryegate**  
Raised from 12  
Snowflakes



**£4,000**

**Alhambra**  
Raised from 11 Snowflakes



**£16,900**

**St John's Church, Owlerton**

Raised from 20 Snowflakes



**£4,000**

**Homes by Holmes Chesterfield**

Raised from 11 Snowflakes



**£12,200**

**Crystal Peaks**

Raised from 35 Snowflakes



**£8,600**

from switch-on  
raffle money and  
collection tins



**£19,100**

**Sheffield City Hall**

Raised from 30 Snowflakes



## ACTIVE CHALLENGES

Active challenges returned to the fundraising calendar, raising over £366,800 by supporters running, walking, trekking, jumping out of a plane and cycling miles for Sheffield Children's NHS FT.

Highlights include over 200 runners in the Sheffield Half Marathon, 158 took on the Bear-a-thon raising £20,000 and Glow Run returned in December 2021 raising over £23,000.



## CORPORATE FUNDRAISING

The corporate team continues to foster partnerships with local, national, and international businesses, and raised over £710,000.

## COMMUNITY FUNDRAISING

The community fundraising team supported hundreds of fundraisers raising over £700,000.

## THE CHARITY HUB AND TRADING

Our trading arm raised £1.2m by selling merchandise on and offline as well as at events and third-party organisations. This included a range of Bears of Sheffield merchandise which sold out across the city, including 4,000 paint your own bears as well as the proceeds from the final auction of the sculptures in October 2021.



## CHILDREN'S CHAMPIONS

We are incredibly grateful to our Children's Champions, who make significant generous gifts to support Sheffield Children's NHS FT. Children's Champions are a unique group of individuals, companies and private family trusts all sharing in one passion, to help our patients and their families at Sheffield Children's NHS FT.

Children's Champions make a significant difference to the lives of young children across the region and beyond by enabling the Trust to remain at the forefront of paediatric care.

## LEGACIES

176 Wills were created with the Charity's partnership with Irwin Mitchell Solicitors raising £4,954.

18% of the income raised during 2021/22 was raised thanks to legacy donations totalling more than £1,000,000.

11-year-old **Lily** has had 15 operations at Sheffield Children's NHS FT, with the first when she was just one day old. When she grows up, she dreams of being a surgeon.



# Funded Projects Highlights

## BUILD A BETTER FUTURE APPEAL

In 2018, the Charity launched the appeal to build a new Safeguarding Support Unit, Cancer and Leukaemia Ward, Helipad and Emergency Department.

In 2019, a new state-of-the-art Safeguarding Support Unit was opened at Sheffield Children's NHS FT, with the transformation of the Cancer and Leukaemia ward complete in 2021. The next stage will be to build a new Helipad, followed by the Emergency Department

### COMPLETED



#### SAFEGUARDING SUPPORT UNIT



This specialist facility has been sensitively developed as it supports children and young people where there have been safeguarding concerns. This includes patients with potential neglect or physical, sexual or emotional abuse, where specialist paediatric doctors are required.



#### CANCER & LEUKAEMIA WARD



The new ward is bright with open spaces, bigger bedrooms, views over Weston Park, a dedicated adolescent room, a new parent room, a bigger playroom and more. It wouldn't have been possible without your support.

### WHAT'S NEXT: MAJOR TRAUMA CENTRE AND HELIPAD



**BUILDING A BETTER HELIPAD**

### FAQS ABOUT THE HELIPAD AND MAJOR TRAUMA UNIT

#### WHAT IS A MAJOR TRAUMA?

Causes of major trauma include road traffic incidents, falls and burns. The ambulance service decides whether a child has major trauma and alert the Emergency Department at Sheffield Children's NHS FT about the suspected injuries.

#### WHY DO WE NEED TO BUILD A HELIPAD?

Building a Helipad would mean patients could land anytime with flood lighting, enabling quicker transfer of patients to the Emergency Department for the start of their urgent care.

#### WHY DOES IT MATTER?

Sheffield Children's NHS FT is a dedicated Major Trauma Centre (MTC) and is only one of five dedicated paediatric Major Trauma Centres in England. Attending a dedicated paediatric Major Trauma Centre improves chances of your child surviving. Recent research has shown that the rate of mortality for trauma injuries falls from 4.4% to 2.5% at a dedicated children's Major Trauma Centre.

#### WHERE DO AIR AMBULANCES LAND NOW?

Air ambulances currently land in the public park opposite the hospital. This is only usable in daylight hours, which particularly restricts its use during winter months, and is difficult to use during public events. It is also across from a busy road.



# Facilities



## CANCER AND LEUKAEMIA WARD

A new state-of-the-art ward for patients undergoing treatment for cancer, leukaemia and blood disorders opened in December 2021.

The new ward is bigger and brighter, with improved spaces for parents to stay with their children and a dedicated playroom and schoolroom at the heart of the ward.

More patient bedrooms have en-suite facilities as well as a view of the park opposite the hospital, helping patients feel connected to the outside whilst they are getting better.

They also include brand new televisions, more storage space and added extras to help make it feel more like home. These include reading lights for patients and parents, as well as temperature controls for extra comfort. A new purpose-built break-out space has also been created for teenagers for the first time.



## PARENT ROOMS WARD 1 AND 5

Thanks to a grant donation from The True Colours Trust two Parent Rooms have been improved on Ward 1 and 5.

Ward 1 now has an extended recess which has created a separate kitchen area for parents to store and prepare hot food and drinks. The rooms are now a warm and welcoming place for parents to have a little time away from the wards to prepare hot drinks, meals and relax.

Ward 5 has received the most prominent works with a new entryway, comfy sofas, white goods, crockery, and a complete refresh featuring relaxing new artwork by Marijke Buurlage.



# Specialist Equipment



## VCREATE

To keep families connected, vCreate has been funded in a second department, post-surgical ward, Ward 1, which cares for children for anything from a few days to weeks after surgery. The secure video messaging technology allows nursing teams to share photo and video updates of children with their families. The nurses can add personalised messages and effects to the captured memories to make them extra special for every family. Expanding the project from Neonatal means children transferred between departments can still receive photo and video updates of their little ones as they recover.



## STAFF WELLBEING AND DEVELOPMENT

Through a vigorous application process funding was secured from NHS Charities Together to continue the support for staff and volunteers health and well-being initiatives in direct response to the COVID-19 pandemic. Projects include:

- Improving facilities for staff
- Extending the senior psychological support under the 'Health and Wellbeing Programme'
- Additional administrative support for the 'Health and Wellbeing Programme'
- Funding several ILM Management and Leadership Programmes for under-represented staff who have been detrimentally impacted by the COVID-19 pandemic in particular.



## EXERCISE AND PHYSICAL ACTIVITY THERAPIST

This two year temporary post has been funded through the inspirational work of Captain Tobias, a young man with cerebral palsy who completed two challenges to raise money for the Charity. The role has since been filled by Reece Goodwin, who works alongside Physiotherapists and Occupational Therapists at the Ryegate Centre to help children achieve their physical activity goals.

Reece's role takes him across the city, seeing patients at Ryegate as well as in school and at home. He works with children and their families to set activity goals and work with them to achieve their dreams.



# Artfelt & Environment

## CALM KITS AND SENSORY EQUIPMENT WARD 3

Calm kits, a PlayStation with accessories, and gardening equipment were funded for Ward 3 helping patients with mental health problems, additional sensory needs and those who are anxious. The calm kits offer personalised items and tools to help patients with distraction and de-escalation. The other resources provide distraction and play. Sensory equipment is particularly helpful to those patients who are unable to get out of bed to engage in play activities.



## MINI-MUSEUMS WARDS 1, 2 AND 3

Collaborating with the Weston Park Museum's Curator of Social History, we loaned vintage toys chosen by the children, which are displayed in the glass cabinets in the lift lobbies outside Wards 1, 2 and 3. The cabinets create mini museums within the hospital and allow access to our city's collection. We commissioned creative agency, Peter & Paul, to develop illustrative panels which interpret the patients' stories and provide a high-quality museum experience.



## IMMERSIVE TECHNOLOGY FUNDING - CANCER AND LEUKAEMIA WARD

Ground-breaking immersive technology equipment has been installed within the playroom of the new ward. This creative technology brings the room to life allowing children to physically interact with the space. From popping virtual bubbles through to experiencing virtual environments of places patients know and love such as visiting home or joining a birthday party. They may see their friends and relatives beamed virtually into the room. For children hospitalized for several months at a time, it provides a safe way to interact with the outside world.



**"For children hospitalized for several months at a time, it provides a safe way to interact with the outside world."**



**Artfelt**  
making hospital feel better

## WORKSHOPS

With funding from The D'Oyly Carte Charitable Trust, Artfelt continued its work at the Becton Centre, bringing outdoor workshops and pre-packaged activities with accompanying videos that the young people could do in their own time. Artfelt also collaborated with internationally acclaimed theatre company Third Angel on a bespoke theatre project which allowed the adolescents to express themselves creatively.



In the second half of 2021, in person workshops were able to return to the acute site and Artfelt's Engagement Coordinator brought a diverse range of visual arts and craft workshops, alongside Artfelt Sounds music workshops.

Digital content was also created in response to the needs created during the pandemic and 32 pre-recorded workshops and performances were commissioned. Many of these workshops were added to the Artfelt YouTube Channel with tutorials making them accessible around the clock.

## ARTFELT PAUSE ART AND CULTURE CLUB FOR STAFF

Artfelt launched a series of after work sessions with experienced artists to allow staff the chance to unwind and focus on something positive, removing themselves mindfully and creatively from the daily stresses of work. Workshops were provided over Teams, with free materials, giving colleagues space to develop new skills and focus on something for themselves.



# Research projects



## RESEARCH

From developing new medicines to pioneering new health technologies, research is fundamental in ensuring that we provide the best treatment possible for patients in our care. Through research studies, children and young people can access the latest in treatments and technology, to provide the most up to date care for our patients. Sheffield Children's NHS FT has established itself as an international leader in the field, having been successful in developing cutting edge therapies across a wide range of specialist areas.

Our Clinical Research Facility is home to pioneering paediatric trials across a wide portfolio of clinical specialties such as Sheffield Dermatology Research which is one of the leading centres internationally for clinical trials. An integrated service for atopic dermatitis, combining treatment, allergy and immunology and a psychiatry service has been developed, designed to manage the most complex patients.



### Ursula Ankeny JIA TOOLBOX £32,352

This study aims to further develop and assess the potential impacts of a Juvenile Idiopathic Arthritis 'Toolbox', three novel prototypes that collectively aim to improve the independence and functional ability of children and young people with the condition.

### Dr Ivana Barbaric OSTEOSTEM £54,755

This will apply stem cell technology to develop Osteogenesis Imperfecta (OI) models for research and drug discovery. This will make it possible to study human bone cells affected by OI, also known as brittle bones disease, outside of the human body and will provide an ideal system for testing drugs to cure OI.

### Professor Amaka Offiah RIB UNFOLDING CT £9,000

A novel tool called 'rib unfolding' can help radiologists in reading CT images of the rib cage. For the first time, this study will compare the results from the rib unfolding CT image to standard CT planar images for identifying rib fractures in children investigated for suspected physical abuse.

### Professor Paul Dimitri DMD-IVR STUDY £53,784

This will investigate the viability and acceptability of an Interactive Virtual Reality (IVR) System on physiotherapy rehabilitation in paediatric Duchenne Muscular Dystrophy (DMD) patients.



### Mr Nicholas Nicolaou PARACETAMOL DOSING WEIGHT £2,077

The study will look at the paracetamol level, liver function and kidney function of obese children aged between 2 and 12 years of age receiving ongoing regular paracetamol doses. The results will show if the current practice of paracetamol dosing in obese children is safe.

### Dr Elizabeth Taylor Buck MUSIC SUPPORTED INTERVENTION £12,516

This will help develop a standardised music-supported intervention for children and adolescents with Cerebral Palsy to enhance hand function and bimanual coordination.

**Additional funding was also provided to a 2020/21 study to determine the stability of Vitamin D-stored Guthrie Dry Blood Spot Cards.**



**Youth Music UK  
ART FELT SOUNDS  
PROGRAMME**

Since 2018, Youth Music UK has provided over £34,000 to enable the Charity to extend the roll-out of our already successful patient music programme within Sheffield Children's NHS FT.

Outcomes have proven invaluable with patients, families, staff and volunteers alike all enjoying music making as well as musical performances. Our musicians adapted wonderfully during the periods of pandemic restrictions and delivered bespoke tutorials virtually.

**Westfield Health  
Charitable Trust  
WARD 6**

In 2021/22, Westfield Health Foundation donated £30,000, which followed a £50,000 gift for our Cancer and Leukaemia Ward Appeal, continuing to make a massive difference to the children and young people in the care of Sheffield Children's NHS FT.



**Swann Morton Foundation  
IMPACT IN FOCUS**

Staff Nurse Imogen worked with vCreate following nearly £6,000 of support from the Swann Morton Foundation to set up the service on Ward 1 at Sheffield Children's NHS FT and offer it to more patients and families who aren't always able to be with their child in hospital.

The service provides families with the opportunity to receive photos, videos and updates of their child. Memorable moments have included parents being able to see play sessions, baths and mealtimes and a child learning to walk.

Imogen said: "Introducing a system like vCreate Diaries on our ward allows families to be connected to their child through an app where they can be updated with recorded pictures and videos of their child while they are in hospital.

"Staff are able to share precious moments and milestones with families within seconds on the secure app. Being able to share the work we do on the ward and the difference it makes to our patients and their families is amazing."



**TRUSTS,  
FOUNDATIONS  
AND GRANTS**

Our sincere thanks throughout the year go to the following organisations who generously donated towards a variety of projects:

- Garfield Weston Foundation
- Tom Bowdidge Youth Cancer Foundation
- Rays of Sunshine
- Sheffield City Council Recovery Fund
- NHS Charities Together
- Child's Play Charity
- Co-op Community Fund
- D'Oyly Carte Charitable Trust
- Scarborough Group Foundation
- Lord Hanson Foundation
- CAF America
- Yorkshire Building Society Foundation
- Ecclesiastical Fund



**Persimmon Homes  
Foundation  
HELIPAD**

Once again, in 2021, we were delighted to be shortlisted via the Persimmon Homes Foundation and again our supporters voted in their droves for us to be in with a chance of winning the top prize of £100,000! We were delighted to be announced as winners with funds going towards our Helipad Appeal.



**Sarah Nulty Power of Music  
Foundation  
IMPACT IN FOCUS**

Workshops funded by the Sarah Nulty Power of Music Foundation took place on Ward 1 at Sheffield Children's NHS FT with electronic music artist and tutor Zebedee Budworth from Link Learning.

Zebedee added: "By using exciting technologies, our workshops offer the chance to explore different approaches to making music in ways that are accessible to all ages and abilities.

"Participants can work together to create music, and this can spark new friendships in what can often be an isolating experience on the wards. Patients, families, and staff will often all come together to join in and will always find themselves amazed at what they can create, no matter their musical background.

"We hope that these workshops can continue for years, as they are incredibly rewarding for everyone involved, and it is an honour to conduct them



# Objectives and Activities

## WHAT WE DO

We help facilitate Sheffield Children's NHS FT to be innovative, dynamic and ambitious.

## OUR MISSION

Our mission is to enhance Sheffield Children's NHS FT, giving children and young people the best chance of a healthier future. We connect supporters to Sheffield Children's NHS FT, funding enhancements above the NHS provision and help make it a brilliant place to work and visit. The money we raise funds innovative projects, ground-breaking research which shapes future paediatric care, specialist medical equipment, new facilities and creates an engaging environment built with children in mind.

## OUR CHARITABLE OBJECTIVES

The Objects of the Charity are for the public benefit, the relief of sickness and in particular:

- to enhance the services, facilities and environment of Sheffield Children's NHS FT and its reputation as a centre of excellence for the care, prevention and cure of illnesses affecting children;
- to further any charitable purpose(s) relating to the general, or any specific, purposes of Sheffield Children's NHS FT or the health service;
- to promote, protect, preserve and advance all or any aspects of the health of the public; and
- to advance and promote knowledge and education in medicine including engagement in and supporting medical research (and the dissemination of the useful results), provided that such support is not of a kind that would ordinarily be given by the statutory authorities.

## FOR THE PUBLIC BENEFIT

Our Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

In setting our objectives and planning our activities our Trustees have again given careful consideration to the Charity Commission's general guidance on public benefit.

Each year over 313,000 patient journeys are made to Sheffield Children's NHS FT from all over the world. Charity funding is available for every discipline within the hospital trust. As a result, public benefit sits broadly across all patients, their families and the local communities that they come from.

In addition, charity funding of medical research is invested into strategic projects that are most likely to lead to further nationally funded research. Research findings from Sheffield Children's NHS FT are published in peer medical journals on average 100 times each year.

This has the result of widely disseminating research findings across the research community resulting in worldwide impact and public benefit.



# Financial Review

## Our financial performance in year: the Statement of Financial Activities at a glance

INCOME	2021/22	2020/21
Donations and Legacies	£3,815,894	£2,815,346
Other Trading Activities	£1,319,906	£133,617
Investments	£6,454	£53,646
Other income	£2,424	£125,215
<b>Total Income</b>	<b>£5,144,678</b>	<b>£3,127,824</b>

EXPENDITURE	2021/22	2020/21
Charitable Activities	£1,593,478	£862,979
Raising Funds	£1,501,703	£1,020,125
Other	£11,573	£11,962
<b>Total Expenditure</b>	<b>£3,106,754</b>	<b>£1,895,066</b>
Net Gain / (Loss) on Investments	£28,860	£130,638
<b>Total Net Income / (Expenditure) for Year</b>	<b>£2,066,784</b>	<b>£1,363,396</b>
Funds carried forward from prior year	£9,005,299	£7,641,903
<b>Closing Funds for Year</b>	<b>£11,072,083</b>	<b>£9,005,299</b>
Build a Better Future Capital Appeal carried forward	£6,129,656	£4,591,236
Other funds carried forward	£4,942,427	£4,414,063

The Children's Hospital Charity is well underway with a £14.25million capital appeal which spans 2018-2023. As a result, there is a low income-cost ratio for the financial year 2021/22 due to expenditure taking place in upcoming years.

# How much income did we raise?



**“ Thousands of donations were received this year, via a multitude of channels such as Just Giving, Facebook and personal cheques.”**

**The Children's Hospital Charity can only continue to support the leading work of Sheffield Children's NHS FT for as long as we generate the level of funds required. The vast majority of our income is sourced from the efforts of the general public, made possible by our hard working and dedicated fundraising team.**

**Donations and legacies:** Our largest source of income is the generosity of the public and local companies keen to support the local community and invest in the future of one of the region's greatest assets.

**In detail:**

**Corporate donations and gifts from the public (£2,045k) (2020/21: £1,529k)**

The charity is extremely grateful to the companies, groups and individuals that have donated in 2021/22 and who have given their time, money and effort to push their fundraising to the maximum. Thousands of donations were received this year, via a multitude of channels such as Just Giving, Facebook and personal cheques, ranging from pennies to many thousands of pounds.

**Major gifts (£159k) (2020/21: £171k)**

The charity is indebted to the Children's Champions who form a unique group of individuals, companies and private family trusts all sharing in one passion, to help our patients and their families at Sheffield Children's NHS FT. These incredible ambassadors make a significant difference to the lives of young children across the region and beyond; writing history and leaving a legacy for years to come. The dedication and support of this group enable the hospital to remain at the forefront of paediatric care.

**Trusts (£470k) (2020/21: £700k)**

We are extremely grateful to all the Trust and Grant Making organisations who generously donated during 2020-21.

**Legacies (£1,112k) (2020/21: £446k)**

Gifts arising from wills form a significant part of the charities income profile and are an important investment in the future of the health of the children served by the Trust.

**Other trading activities:** Charity organised events raised £102k (2020/21: £61k) and the purchasing of charity branded merchandise by thousands of people either on the hospital site, online or at till points raised £313k (2020/21: £73k).

**Investments:** Prudent management of funds not immediately required by the Trust and held in an investment portfolio (managed by Investec Wealth and Investment Limited) has generated interest, dividend and disposal income of £6k in a year (2020/21: £54k). Fund management reports a gain on investments of £29k (2020/21: £131k gain).

Investments are secured in a low risk portfolio. The aim for any investment is to exceed the income available through fixed term, fixed yield investments provided by UK High Street banks, whose yield is generally around 1%. The charity is committed to maintaining a broad, low risk investment portfolio to generate long term income and capital growth.

**Other income:** The charity accessed the Government's Coronavirus Job Retention Scheme to support staff retention through lockdown (£2k) (2020/21: £125k).



# What are our costs?

## CHARITABLE ACTIVITIES

These are costs related to allowing the charity to meet its objectives. These include direct costs and grants of charitable expenditure, as well as indirect costs associated with charitable expenditure such as salaries:

**Medical research (£163k) (2020/21: £126k)** - we have committed to six research projects plus partial funding of a Data Research Manager.

**Department / Ward funds (£166k) (2020/21: £134k)** - funds supplied to individual wards and departments have been utilised to provide crucial support groups for patients and parents, essential staff training and new equipment (medical and non-medical) that

would otherwise not have been able to have been purchased without the support of our charity.

**Annual projects (£190k) (2020/21: £96k)** - projects include the ongoing Artfelt scheme (inclusive of salaries and workshops), Christmas gift giving for wards and departments and additional resources to enable Play Specialists to enhance the hospital experience for patients and their loved ones.

**Capital expenditure (£1,124k) (2020/21: £0k)** - Development of the new Cancer and Leukaemia inpatient ward was completed in 2021/2022.

## RAISING FUNDS

Costs relating to the running of activities designed to raise funds for the Sheffield Children's NHS FT including salaries for staff not performing charitable activities, training, IT costs, travel and expenses for volunteers and professional fees for the charity such as insurance and accountants. Costs are allocated to the costs of raising donations and charitable activities on the basis of staff time. Raising funds includes trading expenditure, such as purchasing charity merchandise.



# Our financial health: The Balance Sheet at a glance

**The Children's Hospital Charity can only continue to support the leading work of Sheffield Children's NHS FT for as long as we generate the level of funds required. The vast majority of our income is sourced from the efforts of the general public, made possible by our hard working and dedicated fundraising team.**

**The assets and liabilities of our charity as at 31st March 2022 are stated below:**

	2021/22	2020/21
Fixed Assets	£4,316,843	£2,828,116
Net Current Assets	£7,073,009	£6,504,994
Non Current Liabilities	(£317,769)	(£327,811)
<b>Total Net Assets</b>	<b>£11,072,083</b>	<b>£9,005,299</b>
Unrestricted Undesignated Income Funds	£2,123,451	£1,007,330
Unrestricted Designated Income Funds	£5,197,757	£4,738,686
Restricted Income Funds	£2,993,348	£3,245,984
Profit Retained in Subsidiary	£757,527	£13,299
<b>Total funds</b>	<b>£11,072,083</b>	<b>£9,005,299</b>

## FIXED ASSETS

Predominantly comprise of investments held in a low risk portfolio managed by Investec Wealth and Investment Limited, an intangible asset relating to our ThankQ Customer Relationship Management software, an I.T server forming a tangible asset and Marlborough House office space (purchased in 2019/20).

## NET CURRENT ASSETS

Represent cash held on deposit plus other assets of the charity reasonably expected to be turned into cash such as trading stock and debts due to be recovered, less any outstanding liabilities and expenses chargeable in year.

## UNRESTRICTED UNDESIGNATED INCOME FUNDS

Such funds available to be spent at the discretion of the Charity and its Trustees with non-binding preferences of donors.

## UNRESTRICTED DESIGNATED INCOME FUNDS

Consist of 82 separate funds which have been set up to channel the specific intentions of gifts received towards wards, departments and projects. Through designation of these funds we ensure that gifts are spent in those specific areas of the Trust.

## RESTRICTED INCOME FUND

Represent money which we can only use for specified purposes as per the donors wishes.

## PROFIT RETAINED IN SUBSIDIARY

This relates to retained profits from the Theo Bear trading subsidiary.

# How do we manage our funds?

## RESERVES POLICY

Reserves describe that part of our charity's funds which are freely available and exclude restricted funds, endowments and any part of unrestricted funds not readily available for spending such as fixed assets.

Trustees have established a reserves policy in order to:

- honour our commitments and deliver our business plan
- establish and provide long term support to Sheffield Children's NHS FT

- protect the continuity of our work in the event of a shortfall in income
- provide the funds needed to replace assets of the charity

The charity aims to hold undesignated reserves sufficient to cover six months operational costs with an aspiration to hold more where there is no impact on immediate funding requirements. On this basis the estimated requirement for six months' operational expenditure, including wages and core running costs, equates to circa £420k. Designated funds for specific projects could potentially be redirected if the need arose.

Available reserves are calculated as the part of our charity's unrestricted funds freely available after accounting for designated funds earmarked for specific projects. At the year end, Trustees have maintained somewhat higher general unrestricted, undesignated reserves in the knowledge that the funding requirement for the Build a Better Future appeal is a significant commitment and specific funding requirements are being agreed with the Trust. Funding will be designated when project costs are known and required.

**Reserves at the end of the reporting period are calculated as follows:**

	2021/22	2020/21
Total Unrestricted Funds of	£8,078,735	£5,759,315
Less: Designated Funds of	£5,197,757	£4,738,686
Less: Fixed Assets of	£544,475	£576,508
<b>Total Reserves</b>	<b>£2,336,503</b>	<b>£444,121</b>

## GRANT MAKING POLICY

Funded projects are decided upon by the Trustees of the charity in line with our objectives. Projects we fund must support and enhance the work of the Trust and not undermine the provision of the NHS. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas most in need.

The Children's Hospital Charity makes grants from both its restricted and unrestricted funds. Within the unrestricted funds, grants are made from the following:

**General funds (undesignated)** – these funds are received by the charity with no particular preference expressed by donors. Grants can be targeted on projects in areas of the hospital that do not have available designated funds to assist them.

**Designated funds** – are established for a particular part of the hospital or activity nominated for support. Hospital staff are encouraged to identify how they may best utilise the funds available, these funds can be spent at any time.

**Designated research funds** – these are funds which are designated for specified research projects. Applications are invited once per year. Grants are normally awarded for between twelve months and three years.

## RISK MANAGEMENT

Our Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate our exposure to the major risks.

A key risk for the charity is the current economic climate and the uncertainty surrounding global events, such as the COVID-19 pandemic, conflict overseas and the rising cost of living. These risks are mitigated through regular review of the investment portfolio with investment managers to ensure the level of risk within the investments held is minimised and ethical considerations are met. With this in mind, Trustees have a risk averse approach to investments, whilst trying to ensure a reasonable level of income to the charity. Future financial performance and position is likely to be determined by the state of the economy, both in terms of the success and stability of the investments held, as well as the level to which donors feel as though they are able to support our charity. While steps can be taken to manage the risk, the risk still remains and could make achievement of our objectives challenging in both the short to medium term.

# Report of The Management Committee 2021/22

The Management Committee present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2022, which are also prepared for Companies Act purposes.

The financial statements comply with the Charities Act 2022, the Companies Act 2016, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and Update Bulletins 1 and 2 published 2 February 2016 and 5 October 2018 respectively.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end as detailed in the reference and administrative details below.

## PATRONS

Lucy Beaumont  
Dominic Calvert-Lewin  
Dame Jessica Ennis-Hill  
Matt Fitzpatrick  
Richard Hawley  
Bombette Martin  
Nick Matthew OBE  
Pete McKee  
Esme Morgan  
Jon Richardson  
Joe Root MBE  
James Toseland  
Dan Walker

## MANAGEMENT COMMITTEE (TRUSTEES)

Paul N Firth (Chair)  
Professor Amaka Offiah  
Sarah Jones  
Ruth Brown  
John Warner  
Professor David Barnett

Mark Rooker (appointed 1 July 2022)  
Rachel White (appointed 1 July 2022)  
Nick Bishop (resigned 13 December 2021)  
Graham Royle (appointed 20 September 2021, resigned 2 November 2021).

## Charity Registration Number

505002

## Company Number

01224751

## Registered Office and Address of Principal Office

The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH

## Company Secretary

David Vernon-Edwards (also Charity Director) resigned 31 July 2021

John Armstrong (also Chief Executive Officer) appointed 2 August 2021

## Auditors

Hawsons Chartered Accountants  
Pegasus House  
463A Glossop Rd  
Sheffield  
S10 2QD

## Bankers

Lloyds Bank  
1 High Street  
Sheffield  
S1 2GA

## Investment Management

Investec Wealth and Investment Ltd  
Beech House  
61 Napier Street  
Sheffield  
S11 8HA

**Madeleine** was 11-years-old when she began feeling unwell. She was soon diagnosed with a brain tumour, which was successfully removed at Sheffield Children's NHS FT.



## OUR FUNDRAISING PRACTICES

The Children's Hospital Charity aim for the highest standards in all fundraising activities undertaken. Our dedicated team of fundraisers organise fundraising events and co-ordinate the activities of our supporters across the hospital and in the wider community both regionally and beyond. During the year, the charity has not used a professional fundraiser or commercial participator to carry out its fundraising activities.

We are registered with the Fundraising Regulator and are committed to complying with its Fundraising Promise for their donors and the public. The Charity have agreed to ensure their fundraising is legal, open, honest and respectful and that the Fundraising Regulator badge is displayed on fundraising material to show the commitment to good practice.

The fundraising team have committed to adhere to the Fundraising Code of Practice and we are registered with the Fundraising Regulator. Our team will do all they can to ensure that their fundraisers, volunteers and any third parties comply with all fundraising regulations and this promise to their supporters. Fundraisers do not carry out telephone or door to door fundraising, ensuring that activities are not unreasonably intrusive or persistent. During the year there have been no failures to comply with the standards.

The Children's Hospital Charity is registered with the Fundraising Preference Service (FPS) and donors can update their fundraising mailing preferences through this scheme at any time. All donations are used to support the work we do on behalf of the life changing services Sheffield Children's NHS Foundation Trust provide. We monitor donations made to our charity using our CRM donor management system.

During the year, no formal complaints have been raised as a result of our fundraising activities. We do however know that there may be times when we don't meet our own high standards. If this does happen we want to know about it, deal with it and hopefully stop it from happening again. We take complaints very seriously and we are always grateful to hear from people who are willing to take the time to help us be even better. Details of our complaints procedure is available on The Children's Hospital Charity website.

The Children's Hospital Charity do not accept donations if they know or have good reason to believe that a donor lacks capacity to make a decision to donate, or is in vulnerable circumstances and therefore unable to make an informed decision. Under 18s cannot independently fundraise for the charity without an adult.

## OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

The Children's Hospital Charity is a registered charity number 505002 and a company limited by guarantee. It is governed by its Memorandum and Articles of Association (dated 1975 and subsequently updated in 2017).

The members of the Management Committee, as defined in the memorandum and articles, act as the Directors of the company and, as the organisation is a registered charity, act also as its charitable trustees. The members of the company are responsible for the election of the Management Committee.

Members of the Management Committee are elected for a four-year period and can be eligible for re-election at the third AGM. Newly appointed members are instructed in their duties by the Chair of the Charity and the Charity Chief Executive Officer issues a Trustee Pack that informs them of their legal responsibilities and the expectations from the charity in their role as Trustee.

Members of the Management Committee at the date of approval of this report are listed on page 32. Each member has an equal voting right.

No Trustee received any remuneration from the Charity in the financial year 2021/22.

## ORGANISATIONAL STRUCTURE

The Children's Hospital Charity is currently administered by a board of eight unpaid trustees which is made up of representatives from the hospital and the wider community. The Chief Executive Officer reports directly to The Board of Trustees and manages the day-to-day business of the Charity along with 25 employees (23 full-time, two part-time) and several regular volunteers.

Trustees are elected or co-opted by the Board for terms of up to four years (renewable) in accordance with the original Articles of Association dated September 1st 1975 (subsequently updated in 2017).

Key management personnel as described throughout are the members of the senior management team who control the day-to-day operation of the charity. The pay for the Charity Director (now Chief Executive Officer) is agreed by the charity trustees and the pay and conditions for the rest of the key management personnel is set by the Charity Director (now Chief Executive Officer), with overall budget agreed with trustees. The pay and conditions of key management personnel are benchmarked against similar positions in the sector.

## RESPONSIBILITIES OF OUR MANAGEMENT COMMITTEE

The Management Committee (who are also directors of The Children's Hospital Charity for the purposes of company law and trustees for the purposes of charity law) are responsible for preparing the Management Committees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply

with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## AUDITORS

Hawsons have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting. In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Management Committee



**PAUL FIRTH**  
Chairman  
13<sup>th</sup> December 2022

# Independent Auditors' Report to the Trustees of The Children's Hospital Charity Ltd

## OPINION

We have audited the financial statements of The Children's Hospital Charity ('the group and parent charitable company') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated Statement of cash flows, notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our

responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## OTHER INFORMATION

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and parent charitable company and its

environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 35, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from

material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The group and parent charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the group and parent charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the group and parent charitable company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the group and parent charitable company to obtain an understanding of the legal and regulatory framework applicable to the group and parent charitable company and how the group and parent charitable company complies with that framework, including consideration of known or suspected instances of non-

compliance with laws and regulations and fraud;

- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditors/audit-assurance/auditors-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditors-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the group and parent charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## USE OF OUR REPORT

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons Chartered Accountants  
Statutory Auditor  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

Date: 15 December 2022

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2022 £	31 March 2021 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies	3	3,327,690	488,204	3,815,894	2,815,346
Other trading activities	3	1,319,906	-	1,319,906	133,617
Investments	2,3	6,454	-	6,454	53,646
Other	3	2,424	-	2,424	125,215
<b>Total</b>		<b>4,656,474</b>	<b>488,204</b>	<b>5,144,678</b>	<b>3,127,824</b>
<b>EXPENDITURE ON</b>					
Raising Funds	2, 4, 5	1,501,703	-	1,501,703	1,020,125
Charitable activities	4	852,638	740,840	1,593,478	862,979
Other	4	11,573	-	11,573	11,962
<b>Total</b>		<b>2,365,914</b>	<b>740,840</b>	<b>3,106,754</b>	<b>1,895,066</b>
Net gains/(losses) on investments	11	28,860	-	28,860	130,638
<b>Net income/(expenditure)</b>		<b>2,319,420</b>	<b>(252,636)</b>	<b>2,066,784</b>	<b>1,363,396</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>2,319,420</b>	<b>(252,636)</b>	<b>2,066,784</b>	<b>1,363,396</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	17, 18	5,759,315	3,245,984	9,005,299	7,641,903
<b>Total funds carried forward</b>		<b>8,078,735</b>	<b>2,993,348</b>	<b>11,072,083</b>	<b>9,005,299</b>

All incoming resources and resources expended derive from continuing activities. The statement of financial activities includes all gains and losses recognised during the year. The notes on pages 44 - 63 form part of these accounts.

## STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2022 £	31 March 2021 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies	3	3,327,690	488,204	3,815,894	2,815,346
Other trading activities	3	101,729	-	101,729	60,683
Investments	3	9,465	-	9,465	165,918
Other	3	2,424	-	2,424	125,215
<b>Total</b>		<b>3,441,308</b>	<b>488,204</b>	<b>3,929,512</b>	<b>3,167,162</b>
<b>EXPENDITURE ON</b>					
Raising Funds	4, 5	1,030,765	-	1,030,765	950,202
Charitable activities	4	852,638	740,840	1,593,478	862,979
Other	4	11,573	-	11,573	11,962
<b>Total</b>		<b>1,894,976</b>	<b>740,840</b>	<b>2,635,816</b>	<b>1,825,143</b>
Net gains/(losses) on investments	11	28,860	-	28,860	130,638
<b>Net income/(expenditure)</b>		<b>1,575,192</b>	<b>(252,636)</b>	<b>1,322,556</b>	<b>1,472,657</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>1,575,192</b>	<b>(252,636)</b>	<b>1,322,556</b>	<b>1,472,657</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	17, 18	5,746,016	3,245,984	8,992,000	7,519,343
<b>Total funds carried forward</b>		<b>7,321,208</b>	<b>2,993,348</b>	<b>10,314,556</b>	<b>8,992,000</b>

All incoming resources and resources expended derive from continuing activities. The statement of financial activities includes all gains and losses recognised during the year. The notes on pages 44 - 63 form part of these accounts.

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

Company Registered No 01224751

## BALANCE SHEET AT 31 MARCH 2022


	Note	The Group		The Charity	
		31 March 2022 £	31 March 2021 £	31 March 2022 £	31 March 2021 £
<b>FIXED ASSETS</b>					
Intangible assets	9	74,352	91,461	74,352	91,461
Tangible assets	10	470,123	485,047	470,123	485,047
Investments	11	3,772,368	2,251,608	3,775,368	2,254,608
<b>Total fixed assets</b>		<b>4,316,843</b>	<b>2,828,116</b>	<b>4,319,843</b>	<b>2,831,116</b>
<b>CURRENT ASSETS</b>					
Stocks	2, 13	32,437	61,209	-	-
Debtors	2, 12	624,641	1,452,334	623,755	1,157,759
Cash at bank and in hand		8,594,112	6,710,930	7,830,253	6,652,194
<b>Total current assets</b>		<b>9,251,190</b>	<b>8,224,473</b>	<b>8,454,008</b>	<b>7,809,953</b>
<b>LIABILITIES</b>					
Creditors falling due within one year	2, 14	(2,178,181)	(1,719,479)	(2,141,526)	(1,321,258)
<b>Net current assets</b>		<b>7,073,009</b>	<b>6,504,994</b>	<b>6,312,482</b>	<b>6,488,695</b>
Creditors falling due after one year	2, 15	(317,769)	(327,811)	(317,769)	(327,811)
<b>Total net assets or liabilities</b>		<b>11,072,083</b>	<b>9,005,299</b>	<b>10,314,556</b>	<b>8,992,000</b>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted income funds	17	8,078,735	5,759,315	7,321,208	5,746,016
Restricted income funds	18	2,993,348	3,245,984	2,993,348	3,245,984
<b>Total funds</b>		<b>11,072,083</b>	<b>9,005,299</b>	<b>10,314,556</b>	<b>8,992,000</b>

The notes on pages 44 - 63 form part of these accounts.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. As this company is a charity, it is subject to audit under the Charities Act 2011.

Approved and authorised for issue by the Management Committee on: 13th December 2022

and signed on its behalf by:  **Mr P Firth**, Chairman

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## CONSOLIDATED CASH FLOW STATEMENT AS AT 31 MARCH 2022

	31 March 2022 £	31 March 2022 £	31 March 2021 £	31 March 2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net cash provided by operating activities		3,323,298		2,251,193
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Loans received	-		343,000	
Repayment of bank borrowings	(10,042)		(4,618)	
Interest paid	(8,254)		(2,941)	
Net cash provided by financing activities		(18,296)		335,441
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments to acquire tangible fixed assets	(10,523)		-	
Purchase of investments	(2,459,735)		(808,672)	
Sale of investments	1,122,573		756,301	
Investment cash movement	(154,738)		10,506	
Interest receivable	15,394		16,315	
Dividends receivable	65,209		50,080	
Net cash provided by investing activities		(1,421,820)		24,530
Net increase in cash and cash equivalents		1,883,182		2,611,164
Cash and cash equivalents at 1 April 2021		6,710,930		4,099,766
Cash and cash equivalents at 31 March 2022		8,594,112		6,710,930
Cash and cash equivalents consists of: Cash at bank and in hand		8,594,112		6,710,930

## RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the statement of financial activities)	2,066,784	1,363,396
Dividends received	(65,209)	(50,080)
Interest receivable	(15,394)	(16,315)
Interest payable	8,254	2,941
(Gains)/losses on investments	(28,860)	(130,638)
(Increase)/decrease in stock	28,772	(22,685)
(Increase)/decrease in debtors	827,693	468,935
Increase/(decrease) in creditors	458,702	598,802
Depreciation & amortisation charge	37,784	36,837
Loss on disposal	4,772	
<b>Net cash flow from operating activities</b>	<b>3,323,298</b>	<b>2,251,193</b>

## ANALYSIS OF CHANGES NET DEBT

	2022 £	Cash Flows £	2021 £
Cash at bank and in hand	8,594,112	1,883,182	6,710,930
<b>Borrowings</b>			
Bank borrowings due within one year	(10,571)		(10,571)
Bank borrowings due after one year	(317,769)	10,042	(327,811)
<b>Total net debt</b>	<b>8,265,772</b>	<b>1,893,224</b>	<b>6,372,548</b>

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. ACCOUNTING POLICIES

#### Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include listed investments at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### Basis of Consolidation

The consolidated statement of financial activities and balance sheet include the financial statements of the charity and its subsidiary undertaking made up to 31 March 2022. The results of the subsidiary are consolidated on a line by line basis.

#### Statutory Information

The Children's Hospital Charity Ltd is a charity (No. 01224751) and a company limited by guarantee (No. 505002) incorporated and domiciled in England and Wales. The registered office is at The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH.

#### Company Status

The charity is a private company limited by guarantee. In the event of being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Government Grants

Grants that relate to the financing of projects to expand the operations of the business are amortised over the expected useful economic lives of the assets or projects concerned. Grants relating to the revenue expenditure are credited to income where receivable.

#### Incoming resources

Incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that income will be received.

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when:

1. there has been a grant of probate;
2. the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
3. any conditions attached to the legacy are either within the control of the charity or have been met.

#### Going Concern

The Financial statements have been prepared on a going concern basis as the Trustees believe that while the charity faces a significant challenge to its operating environment, no material uncertainties exist. The charity Trustees have considered the level of funds held, and the expected level of income and expenditure for the 12 months from authorisation of these financial statements to enable the charity to be able to continue as a going concern.

#### Donated Goods, Facilities and Services

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Sheffield Children's NHS Foundation Trust provides some office accommodation, facilities and administration support to the charity free of charge.

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. ACCOUNTING POLICIES (CONTINUED...)

#### Use of Volunteers

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

A notional amount of time is donated by volunteers to assist with fundraising and administrative support. Periodically, goods (such as toys and Easter eggs) are donated to the Charity and are impractical to value.

#### Fundraising and Trading Activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

#### Investment Income

Investment income is earned through holding assets for investment purposes such as shares and gilts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

The Trustees have considered the most appropriate policy for the investment of funds and decided to invest in a low risk portfolio of stocks, shares and gilts. Investments are stated at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other Investments/Investments in subsidiaries are measured at cost less impairment.

#### Resources Expended

All expenditure is accounted for on an accruals basis, except for grants, which are accounted for in the period in which the charity makes a formal commitment to give grant aid.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and overhead costs of the central function are borne by the unrestricted fund.

#### Tangible/Intangible fixed assets and depreciation

Tangible/intangible fixed assets are stated at cost less depreciation. Intangible assets include software and trademarks and are only recognised when it is probable that future economic benefit will flow to the charity and where the cost of the asset can be measured reliably. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings - 25 years straight line  
Office equipment - various rates between 20% and 33.3% straight line.

Intangible assets - 10 years straight line.

Assets are depreciated / amortised from the date at which they come into use by the charity.

#### Designated funds

The Management Committee have designated certain funds for specific purposes. The movement on these funds is detailed in note 17.

#### Stocks

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

#### Irrecoverable VAT

Costs are recorded gross of VAT to the extent that VAT is not recoverable by the charity.

#### Pension costs

The charity makes contributions to a defined contribution pension scheme. Contributions payable are charged to The Statement of Financial Activities in the period to which they relate.

#### Debtors

Debtors are measured on the basis of amount due less provision for doubtful debt. Debtors include prepayments and accrued income.

#### Creditors

Creditors include amounts invoiced to the organisation but not yet paid, along with accrued expenditure and unspent research grants.

Liabilities are recognised when there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

#### Financial Instruments

Financial assets and financial liabilities which arise from contracts for the purchase or sale of non-financial items are recognised when performance occurs.

#### Judgements and Key Sources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under other circumstances.

Critical accounting estimates and assumptions: the charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

#### COVID-19 Global Pandemic

Restrictions were eased in July 2021, an estimate of any material loss related to its assets cannot be made as the charity currently has no knowledge of any at risk. All investments are long term and any relatively short-term effects of the ongoing global pandemic are presently assumed to recover.

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## 2. RESULTS OF TRADING SUBSIDIARY

The charity has one wholly owned trading subsidiary, Theo Bear Trading Company Limited, a company incorporated in the UK. Its results are summarised below:

	2022 £	2021 £
Turnover	1,198,177	72,934
Cost of sales	(469,083)	(68,116)
<b>Gross profit</b>	<b>729,094</b>	<b>4,818</b>
Administration expenses	(1,855)	(1,807)
Other operating income	20,000	-
Operating profit/(loss)	747,239	3,011
<b>Retained profit/(loss) for the year</b>	<b>747,239</b>	<b>3,011</b>
Retained profits brought forward	13,299	122,560
Gift Aid distribution to Charity	(3,011)	(112,272)
Retained profit/(loss) carried forward	757,527	13,299
<b>Net Assets</b>	<b>757,527</b>	<b>13,299</b>
<b>CURRENT ASSETS</b>		
Stocks	32,437	61,209
Debtors	59,763	306,369
Cash in hand	763,859	58,736
<b>Total of current assets</b>	<b>856,059</b>	<b>426,314</b>
<b>CREDITORS</b>		
Amounts falling due within one year	(95,532)	(410,015)
<b>Net current assets</b>	<b>760,527</b>	<b>16,299</b>
Amounts falling due after more than one year	-	-
<b>Total net assets or liabilities</b>	<b>760,527</b>	<b>16,299</b>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3,000	3,000
Retained earnings	757,527	13,299
<b>Shareholders' funds</b>	<b>760,527</b>	<b>16,299</b>

## 3. INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
<b>DONATIONS AND LEGACIES</b>				
Donations and gifts	2,309,726	394,486	2,704,212	2,369,427
Legacies	1,017,964	93,718	1,111,682	445,919
	<b>3,327,690</b>	<b>488,204</b>	<b>3,815,894</b>	<b>2,815,346</b>
<b>OTHER TRADING ACTIVITIES</b>				
Trading Income	1,218,177	-	1,218,177	72,934
Fundraising and event income	101,729	-	101,729	60,683
	<b>1,319,906</b>	<b>-</b>	<b>1,319,906</b>	<b>133,617</b>
<b>INVESTMENT INCOME</b>				
Dividends	65,209	-	65,209	50,080
Interest	15,394	-	15,394	16,315
Gain on disposal	(74,149)	-	(74,149)	(12,749)
Gift Aid from Theo Bear Trading Company Limited	3,011	-	3,011	112,272
	<b>9,465</b>	<b>-</b>	<b>9,465</b>	<b>165,918</b>
<b>OTHER INCOME</b>				
COVID Job Retention Scheme	2,424	-	2,424	125,215
	<b>2,424</b>	<b>-</b>	<b>2,424</b>	<b>125,215</b>

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## 4. EXPENDITURE ON RAISING FUNDS

	Unrestricted £	Restricted £	2022 £	2021 £
Costs of raising donations	1,010,201	-	1,010,201	938,971
Trading company costs	470,938	-	470,938	69,923
Event costs	20,564	-	20,564	11,231
Investment related expenditure	11,573	-	11,573	11,962
	<b>1,513,276</b>	<b>-</b>	<b>1,513,276</b>	<b>1,032,087</b>
	Grant Funding £	Support £	2022 £	2021 £
Designated Fund Grants	688,817	-	688,817	623,023
Restricted Fund Grants	701,282	-	701,282	81,771
Research: allocations	204,080	-	204,080	160,214
Research: written back	(40,679)	-	(40,679)	(34,185)
Support Costs	-	39,978	39,978	32,156
	<b>1,553,500</b>	<b>39,978</b>	<b>1,593,478</b>	<b>862,979</b>

## 5. RESOURCES EXPENDED

ALLOCATION OF SUPPORT COSTS	2022 £	2021 £
Governance	4,624	5,121
Information Technology	8,453	6,740
Human Resources	4,990	5,393
Office Costs	15,576	9,385
Other	6,335	5,517
	<b>39,978</b>	<b>32,156</b>

The basis of allocation is staff time spent.

GOVERNANCE COSTS	2022 £	2021 £
Auditor's remuneration	10,015	8,400
Legal fees	-	6,273
Other	15,675	13,775
	<b>25,690</b>	<b>28,448</b>

## 6. REMUNERATION OF THE MANAGEMENT COMMITTEE

None of the Management Committee members received any remuneration or were reimbursed any out of pocket expenses in the year (2020/21: £0).

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## 7. STAFF COSTS

	2022 £	2021 £
Basic salary	637,133	624,211
Social Security costs	70,498	53,194
Pension costs	63,902	42,565
	<b>771,533</b>	<b>719,970</b>
Cost of raising voluntary income	19	18
Charitable activities	4	4
	<b>23</b>	<b>22</b>

No employees' remuneration exceeded £60,000 in the year is none (2020/21: none).

Total remuneration of key management personnel in the year was £180,056 (2020/21: £162,551).

Key management personnel comprises the Trustees and four (2020/21: four) members of the management team, which at the year end comprises the staff members listed below:

**Charity Director**  
**Charity Business Manager**  
**Head of Marketing**  
**Head of Fundraising Support**

## 8. PENSIONS

For all staff members the charity operates a defined contribution pension plan. The amount recognised as an expense in year was £63,902 (2020/21 £42,565).

## 9. INTANGIBLE ASSETS

	Charity and Group £
<b>COST</b>	
At 1 April 2021	128,146
Additions	-
Disposals	(4,772)
At 31 March 2022	123,374
<b>AMORTISATION</b>	
At 1 April 2021	36,685
Amortisation in year	12,337
At 31 March 2022	49,022
<b>Net book value at 31 March 2022</b>	<b>74,352</b>
Net book value at 31 March 2021	91,461

Note: Amortisation in year expensed to the Cost of Raising Donations (£10,116) and Support Costs (£2,221).

## 10. TANGIBLE FIXED ASSETS

	Charity and Group Office Equipment £	Charity and Group Buildings £	Total £
<b>COST</b>			
At 1 April 2021	58,782	495,343	554,125
Additions	10,523		10,523
At 31 March 2022	69,305	495,343	564,648
<b>DEPRECIATION</b>			
At 1 April 2021	44,311	24,767	69,078
Depreciation in year	5,633	19,814	25,447
At 31 March 2022	49,944	44,581	94,525
<b>Net book value at 31 March 2022</b>	<b>19,361</b>	<b>450,762</b>	<b>470,123</b>
Net book value at 31 March 2021	14,471	470,576	485,047

Note: Total Depreciation in year expensed to the Cost of Raising Donations (£20,867) and Support Costs (£4,580).

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## 11. FIXED ASSET INVESTMENT

<b>COST OR VALUATION</b>	<b>Listed Investments £</b>	<b>Other Investments £</b>	<b>Total £</b>
At 1 April 2021	2,251,608	3,000	2,254,608
Additions	2,459,735	-	2,459,735
Disposals	(1,122,573)	-	(1,122,573)
Movement in cash held	154,738	-	154,738
Revaluation gain/(loss)	28,860	-	28,860
<b>At 31 March 2022</b>	<b>3,772,368</b>	<b>3,000</b>	<b>3,775,368</b>
<b>Carrying amount at 31 March 2022</b>	<b>3,772,368</b>	<b>3,000</b>	<b>3,775,368</b>

Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:

<b>THE CHARITY</b>	<b>2022 £</b>	<b>2021 £</b>
Shares in subsidiary undertaking	3,000	3,000
Equities / Bond Funds	1,420,169	2,000,498
Securities	2,185,919	239,568
Cash within investment portfolio	166,280	11,542
<b>Total</b>	<b>3,775,368</b>	<b>2,254,608</b>

Other investments: a 100% holding in the ordinary share capital of Theo Bear Trading Company Ltd (co. no. 02946773) registered office The Children's Hospital Charity, Western Bank, Sheffield, S102TH, are quoted at cost. The results of this company are included in the consolidated financial statements.

## 12. DEBTORS

<b>AMOUNTS DUE WITHIN THE YEAR</b>	<b>The Group 31 March 2022 £</b>	<b>The Group 31 March 2021 £</b>	<b>The Charity 31 March 2022 £</b>	<b>The Charity 31 March 2021 £</b>
Trade Debtors	59,763	100,272	-	-
Prepayments and accrued income				
Amounts due < 1 year	564,878	1,352,062	564,878	1,145,965
Amounts owed by group undertakings	-	-	58,877	11,794
	<b>624,641</b>	<b>1,452,334</b>	<b>623,755</b>	<b>1,157,759</b>

## 13. STOCK

	<b>The Group 31 March 2022 £</b>	<b>The Group 31 March 2021 £</b>	<b>The Charity 31 March 2022 £</b>	<b>The Charity 31 March 2021 £</b>
Stock of goods for resale	32,437	61,209	-	-

All stock held is for resale.

## 14. CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR

	<b>The Group 31 March 2022 £</b>	<b>The Group 31 March 2021 £</b>	<b>The Charity 31 March 2022 £</b>	<b>The Charity 31 March 2021 £</b>
Trade Creditor	1,185,536	861,044	1,183,962	809,662
Creditors, accruals and deferred income	553,877	435,196	518,796	109,969
Tax and Social Security	16,098	35,289	16,098	13,677
Amounts committed to projects	412,099	377,379	412,099	377,379
Charity bank loan	10,571	10,571	10,571	10,571
Amounts owed to group undertakings	-	-	-	-
	<b>2,178,181</b>	<b>1,719,479</b>	<b>2,141,526</b>	<b>1,321,258</b>

# The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

## 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	The Group 31 March 2022 £	The Group 31 March 2021 £	The Charity 31 March 2022 £	The Charity 31 March 2021 £
Charity bank loan	317,769	327,811	317,769	327,811
	<b>317,769</b>	<b>327,811</b>	<b>317,769</b>	<b>327,811</b>

Charity bank loan includes aggregate amounts of £283,591 (2021: £284,011) which fall due after five years and are payable by instalments.

### Security

The bank loan comprising of amounts owed to the Charity Bank is secured by a fixed charge over the buildings owned by the charitable company. The loan is repayable in installments with an interest rate of 2.25% over Bank of England base rate. Interest charged on the loan during the year was £8,254 (2021: £2,941).

## 16. CAPITAL

The company is a company limited by guarantee not having a share capital. Accordingly, the company has no shareholders and no reconciliation of movements in shareholders' funds has been presented.

## 17. UNRESTRICTED FUNDS

	Balance 1 April 2021 £	Incoming Resources £	Expenditure & Grants Committed £	Transfers £	Balance 31 March 2022 £
<b>DESIGNATED</b>					
- A&E	368,495	3,890	40,912	-	413,297
- AAU	879	-	-	-	879
- Action Lab	4,710	3,837	-	-	8,547
- Becton General	6,365	4,964	(350)	-	10,979
- Bereavement	52,364	1,787	(13,660)	-	40,491
- Bone Disease OI	20,411	1,333	-	-	21,744
- Burns Unit	34,144	1,299	(790)	-	34,653
- Cardiac Care	25	-	-	-	25
- Amber Lodge -CAMHS	2,124	-	-	-	2,124
- Emerald Lodge -CAMHS	3,586	-	-	-	3,586
- Ruby Lodge -CAMHS	2,194	133	-	-	2,327
- Sapphire Lodge -CAMHS	5,842	175	-	-	6,017
- Classroom & Becton School	5,339	-	-	-	5,339
- Community CAHMS	9,480	1,270	-	-	10,750
- Comm Physio	2,128	-	-	-	2,128
- Covid-19	215,127	77,100	(152,776)	-	139,451
- CWAHMSParentLiason	1,976	-	-	-	1,976
- Cystic Fibrosis Centre	24,810	6,518	(3,861)	-	27,467
- Dermatology	522	6,055	-	-	6,577
- Diabetes	40,404	205	4,464	-	45,073
- Embrace	85,277	10,905	(7,164)	-	89,018
- Endocrine clinic	10,436	-	-	-	10,436
- ENT	29,190	20	-	-	29,210
- Eye Department	17,978	4,198	-	-	22,176
- Food Therapy	8,253	-	-	-	8,253
- Gait Lab	3	833	-	-	836
- Gastroenterology	6,457	1,174	-	-	7,631
- Genetics	5,980	120	-	-	6,100
- Haematology & Oncology 1718 Pre launch	40,166	-	(102)	-	40,064
- Hearing Services	2,625	-	-	-	2,625
- Late Effects	36,264	-	-	-	36,264
- Leukaemia & Oncology Research	55,624	690	-	-	56,314
<b>Sub-total</b>	<b>1,099,178</b>	<b>126,506</b>	<b>(133,327)</b>	<b>-</b>	<b>1,092,357</b>

Continued overleaf..

**17. UNRESTRICTED FUNDS (CONTINUED...)**

DESIGNATED	Balance	Incoming Resources	Expenditure & Grants Committed	Transfers	Balance
	1 April 2021 £				£
Brought forward	1,099,178	126,506	(133,327)	-	1,092,357
- Neonatal Surgical Equipment - MCC17/18	21,999	-	(4,800)	-	17,199
- Neonatal Surgical Unit	10,311	13,652	(361)	-	23,602
- Neuro Mr Zaki	7,578	-	-	-	7,578
- Neurorehabilitation	-	2,250	-	-	2,250
- OI Therapy	2,688	-	-	-	2,688
- OPAT	212	1,953	-	-	2,165
- Orthopaedics Procedures	16,012	412	-	-	16,424
- Outpatients	9,249	1,305	-	-	10,554
- Pain Management	1,444	-	(392)	-	1,052
- PCCU (was ICU & HDU)	39,291	46,276	(6,249)	-	79,318
- Radiology	2,464	540	-	-	3,004
- Renal	4,895	308	-	-	5,203
- Rheumatology	22,585	605	(180)	-	23,010
- RMTL	1,204	297	-	-	1,501
- Ryegate Bike	20	267	-	-	287
- Ryegate Centre	30,629	6,656	-	-	37,285
- Ryegate Epilepsy	4,160	933	-	-	5,093
- Ryegate Helena's Specialist Nurses	5,032	1,966	-	-	6,998
- Ryegate House	4,593	2,240	(4,962)	-	1,871
- Ryegate Therapy Block	8,307	2,050	(230)	-	10,127
- Safeguarding Support Unit	12,544	-	(501)	-	12,043
- Sophie's Fund	1,167	-	-	-	1,167
- Sleep	74,995	285	(1,116)	-	74,164
- Spinal Unit	11,890	900	(972)	-	11,818
- Theatre Admissions Unit	538	-	-	-	538
- Theatres	1,305	170	(928)	-	547
- Urology	240	23	-	-	263
- Ward 1 (formerly S1)	19,408	7,864	(5,947)	-	21,325
- Ward 2 (formerly S3)	25,801	362	-	-	26,163
- Ward 3 (formerly M2)	5,320	2,416	(3,515)	-	4,221
- Ward 4 (formerly M1)	409	111	-	-	520
- Ward 5 (formerly S2 - Neurosciences)	138,381	30,140	(2,587)	-	165,934
<b>Sub-total</b>	<b>1,583,849</b>	<b>250,487</b>	<b>(166,067)</b>	<b>-</b>	<b>1,668,269</b>

**17. UNRESTRICTED FUNDS (CONTINUED...)**

DESIGNATED	Balance	Incoming Resources	Expenditure & Grants Committed	Transfers	Balance
	1 April 2021 £				£
Brought Forward	1,583,849	250,487	(166,067)	-	1,668,269
Active Challenge	54,398	69,850	-	-	124,248
Active Challenge - Therapy Rooms Artfelt Project	20,000	-	-	-	20,000
Artfelt	-	7,801	(116,683)	108,882	-
Artfelt Ward 4 Project	15,840	-	(11,668)	-	4,172
Building a Better Future (was Make it Better)	1,563,136	364,585	-	1,175,340	3,103,061
Build a Better Future Haematology & Oncology	1,333,999	364,974	(469,596)	(1,229,377)	-
Christmas	-	-	(1,947)	1,947	-
EOS Scanner	10,907	-	-	-	10,907
Helipad	35,186	48,693	-	-	83,879
Patient Entertainment Existing Hospital	9,365	-	-	-	9,365
Play Specialists	-	5,428	(4,736)	-	692
New Build (Artfelt)	-	-	(54,037)	54,037	-
New Build - Artfelt (Glazing)	1,200	-	(1,200)	-	-
New Build - Artfelt (Museum cabinets)	675	-	(77)	-	598
New Build - Artfelt (Phlebotomy Rooms)	5,000	-	-	-	5,000
X-Ray Dept. (Artfelt)	6,465	-	-	-	6,465
Research	34,265	3,874	(123,841)	85,702	-
Special Projects Grants	64,401	96,700	-	-	161,101
<b>Total designated funds</b>	<b>4,738,686</b>	<b>1,212,392</b>	<b>(949,852)</b>	<b>(1,196,531)</b>	<b>5,197,757</b>

<b>Undesignated funds</b>	1,007,330	2,228,919	(916,267)	(196,531)	2,123,451
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<b>Total unrestricted funds - Charity</b>	<b>5,746,016</b>	<b>3,441,311</b>	<b>(1,866,119)</b>	<b>-</b>	<b>7,321,208</b>
Profit retained in subsidiary	13,299	-	-	-	757,527
<b>Total unrestricted funds - Group</b>	<b>5,759,315</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,078,735</b>

NAME OF DESIGNATED FUND	DESCRIPTION OF DESIGNATED FUND
Building a Better Future (was Make it Better)	The Children's Hospital Charity's mission is to transform Sheffield Children's NHS Foundation Trust with the Build a Better Future Appeal, transforming the Cancer Ward, Emergency Department, Safeguarding Support Unit and build a new Helipad.
Other designated funds	Any charitable purpose relating to the service or department specified in the name of the fund.

**18. RESTRICTED FUNDS**

	Balance				Balance
	1 April 2021 £	Incoming Resources £	Expenditure £	Transfers £	31 March 2022 £
Artfelt Workshops National Foundation for Youth Music	11,983	3,000	(7,319)	-	7,664
Artfelt Workshops The Freshgate Trust Fund	830	-	-	-	830
Artfelt Workshops National Lottery Community Fund	8	-	-	-	8
Artfelt Workshops The D'Oyly Carte Charitable Trust	3,240	4,500	(3,748)	-	3,992
Artfelt Workshops Wallace & Gromit's Children's Foundation	6,830	-	(700)	-	6,130
Bone Research	11,864	-	-	-	11,864
Building a Better Future (Ward 6 restricted)	200,000	-	(200,000)	-	-
Chaplaincy	1,168	-	-	-	1,168
Children's Brain Disorders Research	3,056	-	-	-	3,056
Community Exercise Therapist	76,061	75	(22,816)	-	53,320
Cystic Fibrosis (CFCF)	73,117	-	(21,708)	-	51,409
Diabetes Type 1	8,467	-	-	-	8,467
Do it For You	168	-	-	-	168
Helipad	2,424,419	5,000	-	-	2,429,419
Helipad Persimmons	-	100,000	-	-	100,000
Leukaemia Research	52,019	-	(14,887)	-	37,132
Leukaemia and Oncology Restricted	92,352	-	-	-	92,352
Medical Equipment	-	92,057	-	-	92,057
Build it Better	593	-	-	-	593
Plastic Surgery	521	-	-	-	521
PLRS	55,532	3,228	(3,148)	-	55,612
Research & innovation	24,672	-	(24,672)	-	-
Ryegate Centre Legacy	10,040	-	-	-	10,040
Speech Therapy	495	-	-	-	495
Staycation Packs	-	7,000	-	-	7,000
Toms Fund	3,638	200	-	-	3,838
Trust Projects The True Colours Trust	4,681	-	(2,642)	-	2,039
Ward 6 (Build it Better) BNA	100,000	-	(100,000)	-	-
Ward 6 (Build it Better) Kay Kendall Leukaemia Fund	20,000	-	(20,000)	-	-
Ward 6 (Build it Better) Garfield Weston	-	100,000	(100,000)	-	-
Ward 6 (Build it Better) PACT	-	59,374	(59,374)	-	-
Ward 6 (Build it Better) The Tom Bowdidge Youth Cancer Foundation	-	50,000	(50,000)	-	-
Ward 6 (Build it Better) restricted donations	-	39,662	(39,662)	-	-
Ward 6 (Build it Better) Westfield Health	50,000	-	(50,000)	-	-
Ward 6 Child's Play	-	2,108	-	-	2,108
Ward 6 Rays of Sunshine	-	20,000	(20,000)	-	-
Ward 6 Staff & Patient Support	10,230	-	(164)	-	10,066
Ward 6 Yorkshire Building SCF	-	2,000	-	-	2,000
	<b>3,245,984</b>	<b>488,204</b>	<b>(740,840)</b>	<b>-</b>	<b>2,993,348</b>

NAME OF RESTRICTED FUND	DESCRIPTION OF RESTRICTED FUND
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a two year programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops National Lottery Community Fund	To fund the Artfelt Anywhere Project providing virtual workshops at patients' bedsides.
Artfelt Workshops The D'Oyly Carte Charitable Trust	To fund virtual art & music workshops at the Becton Centre.
Artfelt Workshops: The Freshgate Trust	To fund a series of circus workshops for our patients.
Artfelt Workshops: Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Bone Research	Any charitable purpose relating to Bone Research.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer & Leukaemia Inpatient Ward development project.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries & equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1'.
Do it For You	A family centred activity day for children and young people who have received treatment for cancer or a bone marrow transplant at Sheffield Children's NHS FT. This fund was set up specially for a ringfenced grant from Macmillan.
Helipad	To fund a new helipad as part of the Build It Better appeal.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Research & innovation	Any charitable purpose relating to Research & innovation.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre, an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Tom's Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 & 2 and Ward 5.
Ward 6 (Build it Better)	Funding towards the Cancer & Leukaemia Inpatient Ward development project provided by various trusts.

## 19. FUND DESCRIPTIONS

### Unrestricted funds

These funds are amounts which are not yet designated for a particular project by the Management Committee but also where no restriction as to how the funds can be expended has been placed on the funds by the donor.

### Designated funds

The numerous designated funds are projects or fundraising activities being run by the charity. These funds are set by the Management Committee as to what projects will be run and generally the funds are eligible to be transferred from one to another under the terms of the donations.

### Restricted funds

These tend to be a result of one off large donations, regularly from legacies, where the funds are specified to only be spent on a particular type of work. The restrictions do not, usually, restrict the expenditure any further but the Management Committee keep a close watch on how these funds are spent and also what opportunities arise to spend the funds on prospective projects.

## 20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Fixed Assets	4,316,843	-	4,316,843
Cash and current investments	5,131,430	3,462,682	8,594,112
Current assets	657,078	-	657,078
Current liabilities	(1,708,847)	(469,334)	(2,178,181)
Non current liabilities	(317,769)	-	(317,769)
<b>Total</b>	<b>8,078,735</b>	<b>2,993,348</b>	<b>11,072,083</b>
	2021 Unrestricted £	2021 Restricted £	2021 Total £
Fixed Assets	2,828,116	-	2,828,116
Cash and current investments	4,027,446	2,683,484	6,710,930
Current assets	951,043	562,500	1,513,543
Current liabilities	(1,719,479)	-	(1,719,479)
Non current liabilities	(327,811)	-	(327,811)
<b>Total</b>	<b>5,759,315</b>	<b>3,245,984</b>	<b>9,005,299</b>

## 21. GRANTS

### THE FOLLOWING GRANTS HAVE BEEN MADE DURING THE YEAR UNRESTRICTED FUNDS:

	2022 £	2021 £
Medical research projects within the Sheffield Children's NHS FT	123,843	(19,299)
Charity projects for which there are designated funds	688,817	623,023
Support costs allocated	39,978	32,156
<b>Total unrestricted funds</b>	<b>852,638</b>	<b>635,880</b>

### RESTRICTED FUNDS:

Medical research projects within the Sheffield Children's NHS FT	39,558	145,327
Grants made projects for which there are restricted funds (note 18)	701,282	81,771
<b>Total restricted funds</b>	<b>740,840</b>	<b>227,098</b>

<b>Total</b>	<b>1,593,478</b>	<b>862,978</b>
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All grants made in year to Sheffield Children's NHS FT

## 22. RELATED PARTIES

There have been no related party transactions that require disclosure. (2020/21: services free of charge).

## 23. CONTINGENT ASSETS

The charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The charity prudently estimates that income from such legacies will be in the region of £235,000 (2020/21: £326,000) and will recognise this income in future years.

**The  
Children's  
Hospital  
Charity\***



**THE CHILDREN'S HOSPITAL CHARITY**

England & Wales - Charity number 505002

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# Accounts

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# The Children's Hospital Charity\*

The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

Annual Report

For the year ended 31 March 2021

Company Registered No 01224751

Registered Charity No. 505002

Building a Better Future

[www.tchc.org.uk](http://www.tchc.org.uk)

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**The Children's Hospital Charity Ltd**  
(A company limited by guarantee not having a share capital)

**Annual Report**

**For the year ended 31 March 2021**

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## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Report of The Management Committee 2020-21**

The Management Committee present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2016, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and Update Bulletins 1 and 2 published 2 February 2016 and 5 October 2018 respectively.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are detailed in the Reference and administrative details below.

### **Reference and administrative details**

#### **Patrons**

Michael Vaughan OBE (stepped down 3 March 2021)	James Toseland	Joe Root MBE
Dame Jessica Ennis-Hill	Pete McKee	Esme Morgan
Matt Fitzpatrick	Dan Walker	Nick Matthew OBE

#### **Management Committee (Trustees)**

Paul N Firth (Chair)	Ruth Brown (appointed 19 October 2020)
Nicholas Bishop	John Warner
Sarah Jones	David Barnett
Sally Shearer (resigned 19 October 2020)	Cynthia Offiah (appointed 14 September 2020)
Julie MacDonald (resigned 13 July 2020)	Graham Royle (appointed 20 September 2021, resigned 2 November 2021)

**Charity Registration Number:** 505002

**Company Number:** 01224751 (England and Wales)

#### **Registered Office and Address of Principal Office:**

The Children's Hospital Charity, Sheffield Children's Hospital, Western Bank, Sheffield, S10 2TH

#### **Company Secretary:**

David Vernon-Edwards (also Charity Director) (resigned 31 July 2021)  
John Armstrong (also Charity Director) (appointed 2 August 2021)

**Auditors:** Hawsons Chartered Accountants, Pegasus House, 463A Glossop Road, Sheffield, S10 2QD

**Bankers:** Lloyds TSB Bank plc, Church Street, Sheffield, PO Box 1000, BX1 1LT

**Investment Management:** Investec, Beech House, 61 Napier Street, Sheffield, S11 8HA

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Statement of Purpose***

The Children's Hospital Charity exists to raise the optimum level of money needed each year to support and enhance the services of Sheffield Children's NHS Foundation Trust to enable the delivery of leading health care for the children it treats. The main activities undertaken in relation to this purpose include fundraising via donations from the public, corporate donors and legacies and retail trading in charity branded merchandise.

Sheffield Children's NHS Foundation Trust is one of only 3 dedicated children's NHS Foundation Trusts in the UK. Several departments and clinicians are UK leaders, forging the way in paediatric care, in research and results. The hospital's specialist departments are recognised at national level, as a Centre of Excellence. The Trust sees patients from across the UK and beyond, and receive referrals from across the world.

The work of The Children's Hospital Charity is focused on keeping the hospital at the forefront of paediatric care and bringing real benefits to all the young patients who need the specialist services of Sheffield Children's NHS Foundation Trust.

### ***Objectives and Activities***

#### ***Our Mission***

The Children's Hospital Charity exists to enhance Sheffield Children's NHS Foundation Trust through advancing pioneering medical treatment and research, creating a comfortable and engaging environment, changing children's lives every day from across the UK and beyond. Children come from all over the country for treatment with the hospital's specialists and the charity works hard to fund over and above standard NHS provision.

The Children's Hospital Charity's mission is to transform Sheffield Children's NHS Foundation Trust with the Build a Better Future Appeal, transforming the Cancer Ward, Emergency Department, Child Assessment Unit and building a new Helipad. This is to ensure that the hospital can continue to give world-class care in world-class facilities.

#### ***Our Vision***

Patients and their families are at the centre of everything we do. They deserve to be treated with the best facilities in a hospital designed with children in mind – our vision is to make an extraordinary hospital even better.

#### ***Our Values***

**Integrity** – We are an honest and transparent organisation. We spend the money that we raise wisely. We have a history to be proud of.

**Passion** – We are committed to the success of the hospital and hope to make every family's visit the best experience possible. We want our supporters to care with us.

**Excellence** - We aim to meet and exceed donors' needs, honouring their commitment to support the hospital. We are committed to doing our best.

**Together** - We work together as a team and in partnership with staff at the hospital. We are a part of the communities we serve. We listen to each other, to our supporters, to hospital staff, to patients and their families.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Charitable Objectives***

The Objects of the Charity are for the public benefit, the relief of sickness and in particular:

- a. to enhance the services, facilities and environment of Sheffield Children's NHS FT and its reputation as a centre of excellence for the care, prevention and cure of illnesses affecting children;
- b. to further any charitable purpose(s) relating to the general, or any specific, purposes of Sheffield Children's NHS FT or the health service;
- c. to promote, protect, preserve and advance all or any aspects of the health of the public; and
- d. to advance and promote knowledge and education in medicine including engagement in and supporting medical research (and the dissemination of the useful results), provided that such support is not of a kind that would ordinarily be given by the statutory authorities.

### ***For the Public Benefit***

Our Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

In setting our objectives and planning our activities our Trustees have again given careful consideration to the Charity Commission's general guidance on public benefit.

Each year over 290,000 patient journeys are made to Sheffield Children's NHS FT from all over the world. Charity funding is available for every discipline within the hospital trust. As a result, public benefit sits broadly across all patients, their families and the local communities that they come from.

In addition, charity funding of medical research is invested into strategic projects that are most likely to lead to further nationally funded research. Research findings from Sheffield Children's NHS FT are published in peer medical journals on average 100 times each year. This has the result of widely disseminating research findings across the research community resulting in worldwide impact / public benefit.

### ***Our Strategic Aims***

At the heart of our purpose lie the following long-term strategic aims:

1. Grow long term sustainable income
2. Value, strengthen and develop a team of staff, trustees and volunteers
3. Continue to develop our fundraising activities and charity events
4. Develop individual donors as an area of potential growth
5. Nurture corporate and community groups
6. Recruit new donors across all fundraising activities
7. Tell the hospital story well to ensure that we remain a charity of choice

The achievement of the above strategic aims serve to further the charity's purpose by achieving the optimum contribution to Sheffield Children's NHS FT, enhancing service provision and, in turn, the lives of the patients it treats.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Achievements, Highlights and Activities***

Despite the unprecedented economic hardship and widespread upheaval within the charity sector because of the COVID-19 pandemic, the charity continued to support Sheffield Children's NHS FT by adapting its fundraising to a more virtual offering, developing and improving online giving opportunities and utilising Trust income available such as NHS Charities Together. More than ever, we are extremely grateful for the hard work and creativity of the charity team, as well as the unwavering support of Trust staff and the wider community which we serve.

#### **COVID-19 Emergency Appeal**

At the very end of March 2020 the charity launched an emergency COVID-19 Appeal to help support the hospital during the pandemic. In 2020/21 £159k was donated by NHS Charities Together with an additional £40k raised by the public. This year the fund has supported staff, volunteers and patients by funding specialist medical equipment, health & well-being initiatives, play equipment and care vouchers in direct response to the Covid-19 pandemic.

#### **Build a Better Future Appeal**

In July 2018 the charity launched its latest appeal to build a new Emergency Department, a new Cancer & Leukaemia inpatient ward (Ward 6), a Child Assessment Unit and Helipad. During 2019 stage one was completed as the hospital opened the new Safeguarding Support Unit thanks to £900k of charity funding. Stage two, the transformation of Ward 6 is due to be completed by the end of 2021. £1.1m was raised towards the appeal in 2020/21, of which £835k was raised specifically for Ward 6.

#### **Snowflakes**

The pandemic didn't stop the annual snowflake project going ahead with the light switch on going virtual with donations and fundraising continuing throughout the year. A highlight of the community and the Trust's festive calendar, the much-loved sparkling snowflake display raised £307k, making it the best year yet. More than 250 individuals, families, schools, community groups and companies got involved sponsoring the giant metal snowflake sculptures as part of the capital appeal.

#### **Active Virtual Challenges**

With mass participation events cancelled the events team launched; "Go the distance" with 90 participants and £13k raised, "30 in 30" which raised £13k and a "Virtual Glow Run" which 230 took part and raised £37k.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Achievements, Highlights and Activities (continued...)***

#### **The Charity Hub**

The charity opened a newly refurbished Fundraising Hub in the main outpatient department of the Western Bank site, thanks to a partnership with Kier Group. The project, which had an estimated value of £25k, was completed free of charge thanks to the support of several businesses throughout the region. The Charity also re-launched its online shop. Even with COVID restrictions and closures, patients, parents & staff have continued to support the Trust through the Fundraising Hub on and offline.

#### **Matalan**

We were extremely grateful for the continued support and friendship of Matalan staff and customers throughout the year, despite the restrictions faced by the retail sector.

**Following are a few examples of charity funded expenditure during the 2020/21 financial year...**

### ***Specialist Medical Equipment***

#### **Integrated Theatres (£455k)**

The Children's Hospital Charity have funded nine new integrated operating theatres at Sheffield Children's NHS FT. The project will help world-leading surgeons share their knowledge worldwide by enabling operations to be broadcast internationally. Funded entirely by charity donations, the specialist equipment enables the integration of both flexible and rigid surgical telescopes into the operating theatres. It is also complete with a specialist HD camera system, which is four times the resolution of the existing system. The generosity of the community has always helped Sheffield Children's services to be the very best they can be and these technological advancements, above and beyond NHS provision, will support surgical outcomes for years to come.

#### **Gastrointestinal (GI) Mentor Equipment - Gastroenterology Department (£47.5k)**

The GI Mentor provides comprehensive hands-on training for gastrointestinal skills, as well as gastrointestinal diagnostic and therapeutic procedures with over 100 tasks and virtual patient case studies available. The unique training system creates a life-like sensation of real endoscopic procedures using authentic scopes and an adjustable 24" touch screen. The equipment allows trainees to be taught in a more sophisticated and rapid fashion, and they can also use the simulator whenever they have some free time to train up their skills.

*Continued overleaf...*

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Environment***

#### **Staff wellbeing**

Schwartz Rounds were launched for hospital staff to come together to talk about the emotional and social challenges of caring for patients. £24.5k was dedicated to training & psychological support in conjunction with the Trust's Health & Well-Being Agenda.

#### **Glazing - Main entrance to Western Bank site**

Artfelt worked with leading place maker Morag Myerscough again to create a riot of colour for the Main Entrance at the Trust. Having previously worked on the hospital's en-suite bedrooms, we commissioned Morag to enhance the status of the entrance and provide a welcoming, playful experience for patients visiting our Western Bank site. It looks glorious in the sun!

#### **Artfelt Anywhere**

Artfelt Anywhere used technology to fill the gap of not being able to deliver face to face workshops to children within the hospital. Funding short films by artists and musicians, it aimed to bring the joy of creativity in a safe way and was made available to both patients and staff at Sheffield Children's.

Art and craft activities were also funded for patients, delivered in self-contained packages for staff to handout. Creative activities, meditative yoga exercises and culture guides to online content were also sourced by Artfelt to help encourage staff mental wellbeing during this most difficult of times. These were made available online and sent by post to shielding colleagues.

#### **Virtual Artfelt Workshops**

Artfelt Sounds ran a series of virtual drumming workshops for young people at the Becton Centre. This involved a group of teenagers and staff learning to play together as a 'drumming circle' led virtually on a big TV screen by our music tutor Brian.

Staff Ukulele Ambassador Programme is a virtual music programme tutoring hospital staff to learn to play the ukulele so they can help us fill our hospital with music, improve the environment and boost morale for families and staff along the way.

#### **The Long Gallery:**

##### **Damien Hirst Donation Outpatients Department**

In May 2020, Damien Hirst created 'Butterfly Rainbow' to show support for the NHS in the Coronavirus crisis. The work is made up of bands of coloured butterfly wings, one of the artist's best-known motifs, and the sales of a limited edition run raised over £1.5m for NHS Charities Together. Through our national network, we nominated Sheffield Children's NHS FT to be recipients of one of the 50 panels to be donated by Hirst to NHS Trusts.

##### **Family Matters**

Celebrating Sheffield artist and Artfelt patron Pete McKee's ongoing support, this popular exhibition features prints from the McKee archives which look at childhood, family and the fun of growing up. This exhibition was extended due to Covid-19.

*Continued overleaf...*

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Medical Research Projects (£126k)***

In 2020-21 the charity funded a number of research studies covering topics including Respiratory Infections, Capsule Endoscopy, and Children's Physical Activity following a diagnosis of childhood cancer.

A study was funded for an assessment of an augmented reality low vision aid. SightPlus is an advanced head-mounted digital low vision aid. The study aims to find out whether SightPlus can improve vision and quality of life of children and young people aged 8 to 16 years with a visual impairment.

### ***Volunteers and Fundraisers***

The level of investment and commitment received from volunteers and fundraisers is paramount to the charity and for it to achieve its objectives. Without this, we would not be able to help support medical research, provide better facilities, provide specialist medical equipment and improve the environment for patients, families and visitors.

The charity is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at management level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. The charity does not generally work with fundraising companies but is careful to ensure any individual raising funds on its behalf are aware of the legal rules. Complaints are handled and monitored through the charity's complaints procedure. During the year no complaints or issues have arisen as a result of the fundraising events. When fundraising activities are undertaken the charity ensures systems and controls are in place to separate and protect funds.

### ***Charity Awards***

To celebrate and thank the level of investment and commitment received from volunteers and fundraisers. The awards evening celebrated all of the charity's supporters, giving out awards for those who stood out to the independent panel of judges.

### ***Achievement of Charitable Objectives***

Based on the performance of the charity in 2020/21, Trustees are assured that the charitable objectives have been met for the year by:

- a) enhancing the Trust's services and facilities and environment through provision of specialist medical equipment and significant investment in the burgeoning infrastructure of the acute hospital site
- b) furthering the charitable purpose of achieving maximum income potential for the Trust to enable development in both the short and long term
- c) helping to promote, protect, preserve and advance aspects of children's health in the region and beyond
- d) engaging in and supporting medical research and innovation projects.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Financial Review

#### Our financial performance in year: the Statement of Financial Activities at a glance

Income	2020/21	2019/20
Donations and Legacies	£2,815,346	£2,950,528
Other Trading Activities	£133,617	£793,140
Investments	£53,646	£60,692
Other income	£125,215	£0
<b>Total Income</b>	<b>£3,127,824</b>	<b>£3,804,360</b>
Expenditure	2020/21	2019/20
Charitable Activities	£862,979	£864,971
Raising Funds	£1,020,125	£1,278,033
Other	£11,962	£11,720
<b>Total Expenditure</b>	<b>£1,895,066</b>	<b>£2,154,724</b>
	2020/21	2019/20
Net Gain / (Loss) on Investments	£130,638	(£128,335)
<b>Total Net Income / (Expenditure) for Year</b>	<b>£1,363,396</b>	<b>£1,521,301</b>
Funds carried forward from prior year	£7,641,903	£6,120,602
<b>Closing Funds for Year</b>	<b>£9,005,299</b>	<b>£7,641,903</b>
<i>Build a Better Future Capital Appeal carried forward</i>	<i>£6,107,779</i>	<i>£4,992,590</i>
<i>Other funds carried forward</i>	<i>£2,897,520</i>	<i>£2,649,313</i>

The Children's Hospital Charity is well underway with a £14.25million capital appeal which spans 2018-2023. As a result, there is a low income-cost ratio for the financial year 2020/21 due to expenditure taking place in upcoming years.

#### **How much income did we raise?**

The Children's Hospital Charity can only continue to support the leading work of Sheffield Children's NHS FT for as long as we generate the level of funds required. The vast majority of our income is sourced from the efforts of the general public, made possible by our hard working and dedicated fundraising team.

**Donations and legacies:** Our largest source of income is the generosity of public and local companies keen to support the local community and invest in the future of one of the regions greatest assets. In detail:

*Corporate donations and gifts from the public (£1,529k) (2019/20: £1,850k)* - the charity is extremely grateful to the companies, groups and individuals that have donated in 2020/21 and who have given their time, money and effort to push their fundraising to the maximum. Thousands of donations were received this year, via a multitude of channels such as Just Giving, Facebook and personal cheques, ranging from pennies to many thousands of pounds.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Financial Review (continued...)***

*Major gifts (£171k) (2019/20: £413k)* - The charity is indebted to the Children's Champions who form a unique group of individuals, companies and private family trusts all sharing in one passion, to help our patients and their families at Sheffield Children's NHS FT. These incredible ambassadors make a significant difference to the lives of young children across the region and beyond; writing history and leaving a legacy for years to come. The dedication and support of this group enable the hospital to remain at the forefront of paediatric care.

*Trusts (£700k) (2019/20: £255k)* - We are extremely grateful to all the Trust and Grant Making organisations who generously donated during 2020-21.

*Legacies (£446k) (2019/20: £432k)* - gifts arising from wills form a significant part of the charities income profile and are an important investment in the future of the health of the children served by the Trust.

***Other trading activities:*** Charity organised events reduced in the year due to the pandemic, though some took place online (£61k) (2019/20: £547k) and the purchasing of charity branded merchandise by thousands of people either on the hospital site, online or at till points (£73k) (2019/20: £246k).

***Investments:*** Prudent management of funds not immediately required by the Trust and held in an investment portfolio (managed by Investec Plc.) has generated interest, dividend and disposal income of £54k in year (2019/20: £61k). Fund management reports a gain on investments of £131k (2019/20: £128k loss).

Investments are secured in a low risk portfolio. The aim for any investment is to exceed the income available through fixed term, fixed yield investments provided by UK High Street banks, whose yield is generally around 1%. The charity is committed to maintaining a broad, low risk investment portfolio to generate long term income and capital growth.

### ***Other income***

The charity accessed the Government's Coronavirus Job Retention Scheme to support staff retention through lockdown (£125k) (2019/20: £0k).

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Financial Review (continued...)***

#### ***What are our costs?***

***Charitable Activities:*** These are costs related to allowing the charity to meet its objectives. These include direct costs and grants of charitable expenditure, as well as indirect costs associated with charitable expenditure such as salaries:

*Medical research (£126k) (2019/20: £86k)* - we have committed to 6 research projects plus partial funding of a Data Research Manager, & continued to support projects at the Advanced Wellbeing Research Centre.

*Department / Ward funds (£134k) (2019/20: £261k)* - funds supplied to individual wards and departments have been utilised to provide crucial support groups for patients and parents, essential staff training and new equipment (medical and non-medical) that would otherwise not have been able to have been purchased without the support of our charity.

*Annual projects (£96k) (2019/20: £108k)* - projects include the ongoing Artfelt scheme (inclusive of salaries and workshops), Christmas gift giving for wards and departments and additional resources to enable Play Specialists to enhance the hospital experience for patients and their loved ones.

*Capital expenditure (£0k) (2019/20: £208k)* - Development of the new Cancer & Leukaemia inpatient ward will be completed in 2021 -2022, with the majority of expenditure at this time.

***Raising Funds:*** Costs relating to the running of activities designed to raise funds for the Sheffield Children's NHS FT including salaries for staff not performing charitable activities, training, IT costs, travel and expenses for volunteers and professional fees for the charity such as insurance and accountants. Costs are allocated to the costs of raising donations and charitable activities on the basis of staff time. Raising funds includes trading expenditure, such as purchasing charity merchandise.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Fundraising Practices***

The Children's Hospital Charity aim for the highest standards in all fundraising activities undertaken. Our dedicated team of fundraisers organise fundraising events and co-ordinate the activities of our supporters across the hospital and in the wider community both regionally and beyond. During the year, the charity has not used a professional fundraiser or commercial participator to carry out any of its fundraising activities.

We are registered with the Fundraising Regulator and are committed to complying with its Fundraising Promise for their donors and the public. The Charity have agreed to ensure their fundraising is legal, open, honest and respectful and that the Fundraising Regulator badge is displayed on fundraising material to show the commitment to good practice.

Our team will do all they can to ensure that their fundraisers, volunteers and any third parties comply with all fundraising regulations and this promise to their supporters. The charity does not carry out telephone or door to door fundraising, ensuring that activities are not unreasonably intrusive or persistent. During the year there have been no failures to comply with the standards.

The Children's Hospital Charity is registered with the Fundraising Preference Service (FPS) and donors can update their fundraising mailing preferences through this scheme at any time. All donations are used to support the work we do on behalf of the life changing services Sheffield Children's NHS Foundation Trust provide. We monitor donations made to our charity using our CRM donor management system.

During the year we received no formal complaints as a result of our fundraising activities. We do however know that there may be times when we don't meet our own high standards. If this does happen we want to know about it, deal with it and hopefully stop it from happening again. We take complaints very seriously and we are always grateful to hear from people who are willing to take the time to help us be even better. Details of our complaints procedure is available on [www.tchc.org.uk](http://www.tchc.org.uk).

The Children's Hospital Charity do not accept donations if they know or have good reason to believe that a donor lacks capacity to make a decision to donate, or is in vulnerable circumstances & therefore unable to make an informed decision. Under 18s cannot independently fundraise for the charity without an adult.

### ***Our Fundraising Performance***

During the year the total income generated from donations, legacies and other trading activities came to £2,949k (2019/20: £3,744k). Given the difficult economic back drop and current climate in corporate giving, the charity Trustees consider this a creditable achievement for the fundraising team. Our charity is focussed and determined in seeking opportunities to raise our fundraising profile akin to similar charities linked to paediatric NHS Foundation Trusts.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### ***Our financial health: the Balance Sheet at a glance***

The assets and liabilities of our charity as at 31st March 2021 are stated below:

	2020/21	2019/20
Fixed Assets	£2,828,116	£2,692,450
Net Current Assets	£6,504,994	£5,163,272
Non Current Liabilities	(£327,811)	(£213,819)
<b>Total Net Assets</b>	<b>£9,005,299</b>	<b>£7,641,903</b>

Unrestricted Undesignated Income Funds	£1,007,330	£384,695
Unrestricted Designated Income Funds	£4,738,686	£4,098,558
Restricted Income Funds	£3,245,984	£3,036,090
Profit Retained in Subsidiary	£13,299	£122,560
<b>Total funds</b>	<b>£9,005,299</b>	<b>£7,641,903</b>

**Fixed Assets:** Predominantly comprise of investments held in a low risk portfolio managed by Investec plc, an intangible asset relating to our ThankQ Customer Relationship Management software, an I.T server forming a tangible asset and Marlborough House office space (purchased in 2019/20).

**Net Current Assets:** Represent cash held on deposit plus other assets of the charity reasonably expected to be turned into cash such as trading stock and debts due to be recovered, less any outstanding liabilities and expenses chargeable in year.

**Unrestricted Undesignated Income Funds:** Such funds available to be spent at the discretion of the charity and its Trustees with non-binding preferences of donors.

**Unrestricted Designated Income Funds:** Consist of 84 separate funds which have been set-up to channel the specific intentions of gifts received towards wards, departments and projects. Through designation of these funds we ensure that gifts are spent in those specific areas of the Trust.

**Restricted Income Funds:** Represent money which we can only use for specified purposes as per the donors wishes.

**Profit Retained in Subsidiary:** This relates to retained profits from the Theo Bear trading subsidiary.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### *How do we manage our funds?*

#### **Reserves Policy**

Reserves describe that part of our charity's funds which are freely available and exclude restricted funds, endowments and any part of unrestricted funds not readily available for spending such as fixed assets.

Trustees have established a reserves policy in order to:

- establish and provide long term support to Sheffield Children's NHS FT
- protect the continuity of our work in the event of a shortfall in income
- provide the funds needed to replace assets of the charity

The charity aims to hold undesignated reserves sufficient to cover three months operational costs. Estimated requirement for three months' operational expenditure equates to £210k. Designated funds for specific projects could potentially be redirected if the need arose.

Available reserves are calculated as the part of our charity's unrestricted funds freely available after accounting for designated funds earmarked for specific projects.

Reserves at the end of the reporting period are calculated as follows:

	2020/21	2019/20
Total Unrestricted Funds of	£ 5,759,315	£ 4,605,813
Less: Designated Funds of	£ 4,738,686	£ 4,098,558
Less: Fixed Assets of	£ 576,508	£ 613,345
<b>Total Reserves</b>	<b>£ 444,121</b>	<b>-£ 106,090</b>

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Grant Making Policy***

Funded projects are decided upon by the Trustees of the charity in line with the objectives of the charity. Projects we fund must support and enhance the work of the Trust and not undermine the provision of the NHS. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas most in need.

The Children's Hospital Charity makes grants from both its restricted and unrestricted funds. Within the unrestricted funds, grants are made from the following:

*General funds (undesignated)* – these funds are received by the charity with no particular preference expressed by donors. Grants can be targeted on projects in areas of the hospital that do not have available designated funds to assist them.

*Designated funds* – are established for a particular part of the hospital or activity nominated for support. Hospital staff are encouraged to identify how they may best utilise the funds available, these funds can be spent at any time.

*Designated research funds* – these are funds which are designated for specified research projects. Applications are invited twice per year. Grants are normally awarded for between twelve months and three years.

### ***Risk Management***

Our Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate our exposure to the major risks.

A key risk for the charity is the current economic climate and the uncertainty due to the ongoing COVID-19 global pandemic, to some extent this is mitigated through use of investment managers in reducing the level of risk within the investments held. With this in mind, Trustees have a risk adverse approach to investments, whilst trying to ensure a reasonable level of income to the charity. Future financial performance and position is likely to be determined by the state of the economy, both in terms of the success and stability of the investments held, as well as the level to which donors feel as though they are able to support our charity. While steps can be taken to manage the risk, the risk still remains and could make achievement of our objectives challenging in both the short to medium term.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Plans for the Future***

We will continue our mission to support the work of Sheffield Children's NHS FT through investment in infrastructure with enhancements to clinical and public spaces and through advancements in pioneering medical treatment and research.

Following the Make it Better appeal and the opening of the New Wing the charity launched its next appeal, to Build a Better Future. This now leads to phase 2 of development, which requires a campaign to help raise £14.25m (net) over the next 4 to 5 years split across 3 key focuses for funding various important facilities:

#### **1. Cancer & Leukaemia Inpatient Ward (c£2.7million) - due for completion in 2021/22**

The Haematology & Oncology Department is the Principal Treatment Centre for children with Cancer and Leukaemia from babies through to 19 year olds, within South Yorkshire, Lincolnshire and Derbyshire and as far south as Northampton. Patients who have other blood problems such as bleeding and inherited disorders are also treated. The Cancer and Leukaemia Ward dedicated to these patients is in need of modernisation and expansion. This extensive scheme will create a brand new ward including single en-suite bedrooms and isolation suites.

#### **2. Emergency Department: Expand ED & Major Trauma Centre (c£7.5million)**

Sheffield Children's NHS FT Emergency Department is also a Major Trauma Centre for a large geographical region, and helps up to 200 children a day from South Yorkshire, Derbyshire and Lincolnshire deal with every possible problem imaginable. As the population of the region grows so does the demand on this vital resource.

The department was originally built to see a maximum of 32,000 patients a year but now sees 60,000 patients annually. Our treatment is among the best in the UK, but our facilities do little to ease the anxiety felt by children and families at what is often a stressful and scary time. We want everyone who attends our department to not just receive the best care but also to have the best possible experience.

#### **3. Helipad (c£6million)**

Helicopters currently land in Weston Park and patients are then transported across a busy road before entering our Emergency Department. There are added complications to consider in the park such as the weather, events which may be taking place, even crossing the road. The appeal aims to fund the building of a helipad above the Emergency Department to enable the most direct & swift transfer of critically ill patients.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Plans for the Future (continued...)***

#### ***Other projects for 2021/22 will include:***

##### **Bears of Sheffield**

The Bears of Sheffield trail will begin exactly a year later than initially planned in Summer 2021, after being postponed due to the COVID-19 pandemic. The trail will comprise of 60 big bears, and 100 little bears. The big bears have been designed by professional artists and sponsored by generous businesses and individuals. At the end of the summer each bear will be auctioned off. The little bears may be smaller but their impact is just as big as they have been designed, painted and fundraised for by children and young people from schools, nurseries & colleges. The project is on target to achieve and exceed its £1.1m target and raise a net profit of over £764k towards the new Cancer and Leukaemia inpatient Ward.

##### **Exercise & Physical Activity Therapist**

This full-time two year post will be funded through the inspirational fundraising of Captain Tobias, a young man with cerebral palsy who walked a marathon to raise money for the Charity. The therapist will enable many other children, like Tobias, to achieve exercise or physical activity goals. In addition, they will promote the benefits of physical activity for all children with disabilities, offer group activity sessions, make links with local clubs and activities and organise physical activity and sports events with the Physiotherapy & Occupational Therapy team.

##### **Race Equality Experience Project Programme Manager**

The project will enable the Trust to identify and understand the experiences of colleagues and patients in relation to race and improve the experiences of ethnic minorities to ensure Sheffield Children's NHS FT is a brilliant place for all staff to work and our patients to be cared for. The project will support the Trust to identify key strategic actions, and to embed this in the ongoing practice and culture of the Trust.

##### **Staff break out spaces**

NHS Charities Together funding will further improve staff break spaces and the associated break experience. Artfelt will coordinate the projects with funds dedicated to improving the environment of a number of break spaces across all our sites, whether that be through redecoration, replacement of furniture or art.

##### **Artfelt (£150k)**

hospital through an innovative team. Charity funding provides an Artfelt Manager, an Arts and Digital Commissioner and a Workshop Coordinator as well as funding for the commissioning, workshop and gallery strands of their work.

##### **Medical Research (up to £251k)**

The charity will again fund important new research projects into child health at Sheffield Children's NHS FT.

**For more information on these projects and other projects being undertaken by our charity please visit our website at [www.tchc.org.uk](http://www.tchc.org.uk)**

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Our Structure, Governance and Management***

The Children's Hospital Charity is a registered charity number 505002 and a company limited by guarantee. It is governed by its Memorandum & Articles of Association (dated 1975).

The members of the Management Committee, as defined in the memorandum and articles, act as the Directors of the company and, as the organisation is a registered charity, act also as its charitable trustees. The members of the company are responsible for the election of the Management Committee.

Members of the Management Committee are elected for a four year period and can be eligible for re-election at the third AGM. Newly appointed members are instructed in their duties by the Chair of the charity and the Charity Director issues a Trustee Pack that informs them of their legal responsibilities and the expectations from the charity in their role as Trustee. Members of the Management Committee at the date of approval of this report are listed on page 1. Each member has an equal voting right.

No Trustee received any remuneration from the charity in the financial year 2020/21.

### ***Organisational Structure***

The Children's Hospital Charity is currently administered by a board of 8 unpaid Trustees which is made up of representatives from the hospital and the wider community. The Charity Director, reports directly to The Board of Trustees and manages the day-to-day business of the charity along with 23 employees (17 fulltime, 6 part-time) and several regular volunteers.

Trustees are elected or co-opted by the Board for terms of up to 4 years (renewable) in accordance with the updated Articles of Association dated June 2016.

Key management personnel as described throughout are the members of the senior management team who control the day-to-day operation of the charity. The pay for the Charity Director is agreed by the charity Trustees and the pay and conditions for the rest of the key management personnel is set by the Charity Director, with overall budget agreed with Trustees. The pay and conditions of key management personnel are benchmarked against similar positions in the sector.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### ***Responsibilities of Our Management Committee***

The Management Committee (who are also directors of The Children's Hospital Charity for the purposes of company law and trustees for the purposes of charity law) are responsible for preparing the Management Committees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### ***Auditors***

Hawsons Chartered Accountants have been appointed as auditors for the current reporting period and have indicated their willingness to be reappointed at the forthcoming Annual General Meeting.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Management Committee

Paul Firth, Chairman    Date:

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Independent Auditor's Report to the trustees of The Children's Hospital Charity Ltd**

#### **Opinion**

We have audited the financial statements of The Children's Hospital Charity Ltd ('the group and parent charitable company') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated Cash Flow Statement, notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, including the Report of the Management Committee, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Independent Auditor's Report to the trustees of The Children's Hospital Charity Ltd**

#### **Other information**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Independent Auditor's Report to the trustees of The Children's Hospital Charity Ltd**

#### **Auditor's responsibilities for the audit of the financial statements**

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The group and parent charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the group and parent charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the group's and parent charitable company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

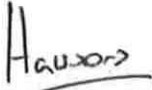
- Discussions with management and those responsible for legal compliance procedures within the group and parent charitable company to obtain an understanding of the legal and regulatory framework applicable to the group and parent charitable company and how the group and parent charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the group and parent charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Hawsons Chartered Accountants

Statutory Auditor  
Pegasus House, 463a Glossop Road, Sheffield, S10 2QD

Date: 16 December 2021

**The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

**The Consolidated Statement of Financial Activities  
(incorporating an Income and Expenditure Account)**

For the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2021 £	31 March 2020 £
<b>Income and endowments from</b>					
- Donations and Legacies	3	2,378,354	436,992	2,815,346	2,950,528
- Other trading activities	3	133,617	-	133,617	793,140
- Investments	2, 3	53,646	-	53,646	60,692
- Other	3	125,215	-	125,215	-
<b>Total</b>		<u>2,690,832</u>	<u>436,992</u>	<u>3,127,824</u>	<u>3,804,360</u>
<b>Expenditure on</b>					
- Raising Funds	2, 4, 5	1,020,125	-	1,020,125	1,278,033
- Charitable activities	4	635,881	227,098	862,979	864,971
- Other	4	11,962	-	11,962	11,720
<b>Total</b>		<u>1,667,968</u>	<u>227,098</u>	<u>1,895,066</u>	<u>2,154,724</u>
Net gains/(losses) on investments	11	130,638	-	130,638	(128,335)
<b>Net income</b>		<u>1,153,502</u>	<u>209,894</u>	<u>1,363,396</u>	<u>1,521,301</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>1,153,502</u>	<u>209,894</u>	<u>1,363,396</u>	<u>1,521,301</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	17, 18	4,605,813	3,036,090	7,641,903	6,120,602
<b>Total funds carried forward</b>		<u>5,759,315</u>	<u>3,245,984</u>	<u>9,005,299</u>	<u>7,641,903</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 27 - 47 form part of these accounts.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Statement of Financial Activities

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	31 March 2021 £	31 March 2020 £
<b>Income and endowments from:</b>					
- Donations and Legacies	3	2,378,354	436,992	2,815,346	2,950,528
- Other trading activities	3	60,683	-	60,683	546,854
- Investments	3	165,918	-	165,918	154,880
- Other	3	125,215	-	125,215	-
<b>Total income</b>		<u>2,730,170</u>	<u>436,992</u>	<u>3,167,162</u>	<u>3,652,262</u>
<b>Expenditure on:</b>					
- Raising Funds	4, 5	950,202	-	950,202	1,144,019
- Charitable activities	4	635,881	227,098	862,979	864,971
- Other	4	11,962	-	11,962	11,720
<b>Total resources expended</b>		<u>1,598,045</u>	<u>227,098</u>	<u>1,825,143</u>	<u>2,020,710</u>
Net gains/(losses) on investments	11	130,638	-	130,638	(128,335)
<b>Net income</b>		<u>1,262,763</u>	<u>209,894</u>	<u>1,472,657</u>	<u>1,503,217</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>1,262,763</u>	<u>209,894</u>	<u>1,472,657</u>	<u>1,503,217</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	17, 18	4,483,253	3,036,090	7,519,343	6,016,126
<b>Total funds carried forward</b>		<u>5,746,016</u>	<u>3,245,984</u>	<u>8,992,000</u>	<u>7,519,343</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 27 - 47 form part of these accounts.

**The Children's Hospital Charity Ltd**

Company Registered No 01224751

(A company limited by guarantee not having a share capital)

**Balance sheets at 31 March 2021**

	Note	The Group		The Charity	
		31 March 2021 £	31 March 2020 £	31 March 2021 £	31 March 2020 £
<b>Fixed assets</b>					
Intangible assets	9	91,461	103,798	91,461	103,798
Tangible assets	10	485,047	509,547	485,047	509,547
Investments	11	2,251,608	2,079,105	2,254,608	2,082,105
<b>Total fixed assets</b>		<u>2,828,116</u>	<u>2,692,450</u>	<u>2,831,116</u>	<u>2,695,450</u>
<b>Current Assets</b>					
Stocks	2, 13	61,209	38,524	-	-
Debtors	2, 12	1,452,334	1,921,269	1,157,759	1,649,017
Cash at bank and in hand		6,710,930	4,099,766	6,652,194	3,981,459
<b>Total current assets</b>		<u>8,224,473</u>	<u>6,059,559</u>	<u>7,809,953</u>	<u>5,630,476</u>
<b>Liabilities</b>					
Creditors falling due within one year	2, 14	(1,719,479)	(896,287)	(1,321,258)	(806,583)
<b>Net current assets</b>		<u>6,504,994</u>	<u>5,163,272</u>	<u>6,488,695</u>	<u>4,823,893</u>
Creditors falling due after one year	2, 15	(327,811)	(213,819)	(327,811)	-
<b>Total net assets or liabilities</b>		<u>9,005,299</u>	<u>7,641,903</u>	<u>8,992,000</u>	<u>7,519,343</u>
<b>The funds of the charity</b>					
Unrestricted income funds	17	5,759,315	4,605,813	5,746,016	4,483,253
Restricted income funds	18	3,245,984	3,036,090	3,245,984	3,036,090
<b>Total funds</b>		<u>9,005,299</u>	<u>7,641,903</u>	<u>8,992,000</u>	<u>7,519,343</u>

The notes on pages 27 - 47 form part of these accounts.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the Management Committee on 13 December 2021

and signed on its behalf by:



**The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

Company Registered No 01224751

**Consolidated Cash Flow Statement as at 31 March 2021**

	31 March 2021 £	31 March 2021 £	31 March 2020 £	31 March 2020 £
<b>Cash flows from operating activities:</b>				
<b>Net cash provided by (used in) operating activities</b>		2,251,193		2,167,660
<b>Cash flows from financing activities:</b>				
Loans received	343,000			-
Repayment of bank borrowings	(4,618)			-
Interest paid	(2,941)			-
<b>Net cash provided by (used in) financing activities</b>		335,441		
<b>Cash flows from investing activities:</b>				
Payments to acquire tangible fixed assets	-		(515,862)	
Purchase of investments	(808,672)		(424,028)	
Sale of investments	756,301		380,258	
Investment cash movement	10,506		(5,162)	
Interest receivable	16,315		15,690	
Dividends receivable	50,080		52,180	
<b>Net cash provided by (used in) investing activities</b>		24,530		(496,924)
<b>Net increase in cash and cash equivalents</b>		2,611,164		1,670,736
<b>Cash and cash equivalents at 1 April 2020</b>		4,099,766		2,429,030
<b>Cash and cash equivalents at 31 March 2021</b>		6,710,930		4,099,766
<b>Cash and cash equivalents consists of:</b>				
Cash at bank and in hand		6,710,930		4,099,766
<b>Reconciliation of net income to net cash flow from operating activities</b>				
		<b>2021</b>		<b>2020</b>
		£		£
<b>Net income for the reporting period (as per the statement of financial activities)</b>		1,363,396		1,521,301
Dividends received		(50,080)		(52,180)
Interest receivable		(16,315)		(15,690)
Interest payable		2,941		-
(Gains)/losses on investments		(130,638)		128,335
(Increase)/decrease in stock		(22,685)		(21,463)
(Increase)/decrease in debtors		468,935		548,798
Increase/(decrease) in creditors		598,802		37,093
Depreciation & amortisation charge		36,837		21,466
<b>Net cash flow from operating activities</b>		2,251,193		2,167,660
<b>Analysis of changes net debt</b>			<b>Cash Flows</b>	
		<b>2021</b>		<b>2020</b>
		£		£
Cash at bank and in hand		6,710,930	2,701,164	4,099,766
<b>Borrowings</b>				
Bank borrowings due within one year		(10,571)	(10,571)	-
Bank borrowings due after one year		(327,811)	(327,811)	-
<b>Total net debt</b>		6,372,548	2,362,782	4,099,766

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Notes to the financial statements for the year ended 31 March 2021**

#### **1. Accounting Policies**

##### **Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include listed investments at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Basis of Consolidation**

The consolidated statement of financial activities and balance sheet include the financial statements of the charity and its subsidiary undertaking made up to 31 March 2021. The results of the subsidiary are consolidated on a line by line basis.

##### **Statutory Information**

The Children's Hospital Charity Ltd is a charity (No. 01224751) and a company limited by guarantee (No. 505002) incorporated and domiciled in England and Wales. The registered office is at The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH.

##### **Company Status**

The charity is a private company limited by guarantee. In the event of being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

##### **Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Government Grants**

Grants that relate to the financing of projects to expand the operations of the business are amortised over the expected useful economic lives of the assets or projects concerned. Grants relating to the revenue expenditure are credited to income where receivable.

### **Incoming resources**

Incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that income will be received.

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when:

1. there has been a grant of probate;
2. the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
3. any conditions attached to the legacy are either within the control of the charity or have been met.

### **Going Concern**

The Financial statements have been prepared on a going concern basis as the Trustees believe that while the charity faces a significant challenge to its operating environment, due to the COVID-19 global pandemic, no material uncertainties exist. The charity Trustees have considered the level of funds held, and the expected level of income and expenditure for the 12 months from authorisation of these financial statements to enable the charity to be able to continue as a going concern.

### **Donated Goods, Facilities and Services**

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Sheffield Children's NHS Foundation Trust provides some office accommodation, facilities and administration support to the charity free of charge.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **Notes to the financial statements for the year ended 31 March 2021**

#### **1. Accounting Policies (continued...)**

##### **Use of Volunteers**

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

A notional amount of time is donated by volunteers to assist with fundraising and administrative support. Periodically, goods (such as toys and Easter eggs) are donated to the Charity and are impractical to value.

##### **Fundraising and Trading Activities**

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

##### **Investment Income**

Investment income is earned through holding assets for investment purposes such as shares and gilts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

The Trustees have considered the most appropriate policy for the investment of funds and decided to invest in a low risk portfolio of stocks, shares and gilts. Investments are stated at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other Investments/Investments in subsidiaries are measured at cost less impairment.

## **The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

### **1. Accounting Policies (continued...)**

#### **Resources Expended**

All expenditure is accounted for on an accruals basis, except for grants, which are accounted for in the period in which the charity makes a formal commitment to give grant aid.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and overhead costs of the central function are borne by the unrestricted fund.

#### **Tangible/Intangible fixed assets and depreciation**

Tangible/intangible fixed assets are stated at cost less depreciation. Intangible assets include software and trademarks and are only recognised when it is probable that future economic benefit will flow to the charity and where the cost of the asset can be measured reliably. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings - 25 years straight line

Office equipment – various rates between 20% and 33.3% straight line.

Intangible assets - 10 years straight line.

Assets are depreciated / amortised from the date at which they come into use by the charity.

#### **Designated funds**

The Management Committee have designated certain funds for specific purposes. The movement on these funds is detailed in note 17.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

#### **Irrecoverable VAT**

Costs are recorded gross of VAT to the extent that VAT is not recoverable by the charity.

#### **Pension costs**

The charity makes contributions to a defined contribution pension scheme. Contributions payable are charged to The Statement of Financial Activities in the period to which they relate.

**The Children's Hospital Charity Ltd**  
(A company limited by guarantee not having a share capital)

**1. Accounting Policies (continued...)**

**Debtors**

Debtors are measured on the basis of amount due less provision for doubtful debt. Debtors include prepayments and accrued income.

**Creditors**

Creditors include amounts invoiced to the organisation but not yet paid, along with accrued expenditure and unspent research grants.

Liabilities are recognised when there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**Financial Instruments**

Financial assets and financial liabilities which arise from contracts for the purchase or sale of non-financial items are recognised when performance occurs.

**Judgements and Key Sources of Estimation Uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under other circumstances.

Critical accounting estimates and assumptions: the charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

**COVID-19 Global Pandemic**

Restrictions were eased in July 2021, however the charity's economic outlook remains tentative. An estimate of any material loss related to its assets cannot be made as the charity currently has no knowledge of any at risk. All investments are long term and any relatively short term effects of the ongoing global pandemic are presently assumed to recover.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 2. Results of trading subsidiary

The charity has one wholly owned trading subsidiary, Theo Bear Trading Company Limited, a incorporated in the UK. Its results are summarised below:

	2021 £	2020 £
Turnover	72,934	246,286
Cost of sales	<u>(68,116)</u>	<u>(132,890)</u>
Gross profit	4,818	113,396
Administration expenses	(1,807)	(1,124)
Operating Profit/(loss)	3,011	112,272
Retained profit/(loss) for the year	<u>3,011</u>	<u>112,272</u>
Retained profits brought forward	122,560	104,476
Gift Aid distribution to Charity	<u>(112,272)</u>	<u>(94,188)</u>
Retained profit/(loss) carried forward	<u>13,299</u>	<u>122,560</u>
Net Assets	<u>13,299</u>	<u>122,560</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Current assets</b>		
Stocks	61,209	38,524
Debtors	306,369	278,266
Cash in hand	<u>58,736</u>	<u>118,307</u>
	426,314	435,097
<b>Creditors</b>		
Amounts falling due within one year	<u>(410,015)</u>	<u>(95,718)</u>
Net current assets	<u>16,299</u>	<u>339,379</u>
Amounts falling due after more than one year	-	(213,819)
Total net assets or liabilities	<u>16,299</u>	<u>125,560</u>
<b>Capital and reserves</b>		
Called up share capital	3,000	3,000
Retained earnings	<u>13,299</u>	<u>122,560</u>
Shareholder's funds	<u>16,299</u>	<u>125,560</u>

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 3. Income

	Unrestricted	Restricted	2021	2020
	£	£	£	£
<b>Donations and legacies</b>				
Donations & gifts	1,932,435	436,992	2,369,427	2,518,435
Legacies	445,919	-	445,919	432,093
	<u>2,378,354</u>	<u>436,992</u>	<u>2,815,346</u>	<u>2,950,528</u>

	Unrestricted	Restricted	2021	2020
	£	£	£	£
<b>Other trading activities</b>				
Trading Income	72,934	-	72,934	246,286
Fundraising and event income	60,683	-	60,683	546,854
	<u>133,617</u>	<u>-</u>	<u>133,617</u>	<u>793,140</u>

	Unrestricted	Restricted	2021	2020
	£	£	£	£
<b>Investment income</b>				
Dividends	50,080	-	50,080	52,180
Interest	16,315	-	16,315	15,690
Gain on disposal	(12,749)	-	(12,749)	(7,178)
Gift Aid from Theo Bear Trading Company Limited	112,272	-	112,272	94,188
	<u>165,918</u>	<u>-</u>	<u>165,918</u>	<u>154,880</u>

	Unrestricted	Restricted	2021	2020
	£	£	£	£
<b>Other Income</b>				
COVID Job Retention Scheme	125,215	-	125,215	-
	<u>125,215</u>	<u>-</u>	<u>125,215</u>	<u>-</u>

	Unrestricted	Restricted	2021	2020
	£	£	£	£
<b>4. Expenditure on raising funds</b>				
Costs of raising donations	938,971	-	938,971	971,263
Trading company costs	69,923	-	69,923	134,014
Event costs	11,231	-	11,231	172,756
Investment related expenditure	11,962	-	11,962	11,720
	<u>1,032,087</u>	<u>-</u>	<u>1,032,087</u>	<u>1,289,753</u>

	Grant Funding	Support	2021	2020
	£	£	£	£
<b>Charitable activities</b>				
Designated Fund Grants	623,023	-	623,023	706,720
Restricted Fund Grants	81,771	-	81,771	46,582
Research: allocations	160,214	-	160,214	98,864
Research: written back	(34,185)	-	(34,185)	(12,332)
Support Costs	-	32,156	32,156	25,137
	<u>830,823</u>	<u>32,156</u>	<u>862,979</u>	<u>864,971</u>

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

<b>5. Resources expended</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allocation of support costs</b>		
Governance	5,121	2,458
Information Technology	6,740	3,667
Human Resources	5,393	3,604
Office Costs	9,385	9,931
Other	5,517	5,477
	<u>32,156</u>	<u>25,137</u>

The basis of allocation is staff time spent.

<b>Governance costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	8,400	5,952
Legal fees	6,273	-
Other	13,775	9,411
	<u>28,448</u>	<u>15,363</u>

### 6. Remuneration of the Management Committee

None of the Management Committee members received any remuneration or were reimbursed any out of pocket expenses in the year (2019/20: £0).

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

<b>7. Staff costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Basic salary	624,211	645,710
Social Security costs	53,194	53,377
Pension costs	42,565	48,536
	<u>719,970</u>	<u>747,623</u>

The average number of employees, calculated on a full-time equivalent basis, analysed by function:

	<b>2021</b>	<b>2020</b>
Cost of raising voluntary income	18	21
Charitable activities	4	4
	<u>22</u>	<u>25</u>

No employees' remuneration exceeded £60,000 in the year is none (2019/20: none).

Total remuneration of key management personnel in the year was £162,551 (2019/20: £167,857).

Key management personnel comprises the Trustees and four (2019/20: five) members of the management team, which at the year end comprises the staff members listed below:

Charity Director

Charity Business Manager

Head of Marketing

Head of Fundraising Support

### 8. Pensions

For all staff members the charity operates a defined contribution pension plan.

The amount recognised as an expense in year was £42,565 (2019/20: £48,536).

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 9. Intangible assets

	£
<b>Cost</b>	
At 1 April 2020	128,146
Additions	-
At 31 March 2021	<u>128,146</u>
<b>Amortisation</b>	
At 1 April 2020	24,348
Amortisation in year	12,337
At 31 March 2021	<u>36,685</u>
<b>Net book value at 31 March 2021</b>	<u>91,461</u>
Net book value at 31 March 2020	<u>103,798</u>

Note: Intangible assets include trademarks with a net book value of £4,772 and software of £86,689. Amortisation in year expensed to the Cost of Raising Donations (£10,116) and Support Costs (£2,221).

#### 10. Tangible fixed assets

	Charity and Group Office Equipment £	Charity and Group Buildings £	Total £
<b>Cost</b>			
At 1 April 2020	58,782	495,343	554,125
Additions	-	-	-
At 31 March 2021	<u>58,782</u>	<u>495,343</u>	<u>554,125</u>
<b>Depreciation</b>			
At 1 April 2020	39,625	4,953	44,578
Depreciation in year	4,686	19,814	24,500
At 31 March 2021	<u>44,311</u>	<u>24,767</u>	<u>69,078</u>
<b>Net book value at 31 March 2021</b>	<u>14,471</u>	<u>470,576</u>	<u>485,047</u>
Net book value at 31 March 2020	<u>19,157</u>	<u>490,390</u>	<u>509,547</u>

Note: Total Depreciation in year expensed to the Cost of Raising Donations (£20,090) and Support Costs (£4,410).

**The Children's Hospital Charity Ltd**

(A company limited by guarantee not having a share capital)

**Notes to the financial statements for the year ended 31 March 2021**

<b>11. Fixed asset investment</b>	<b>Listed Investments</b>	<b>Other Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2020	2,079,105	3,000	2,082,105
Additions	808,672	-	808,672
Disposals	(756,301)	-	(756,301)
Movement in cash held	(10,506)	-	(10,506)
Revaluation gain/(loss)	130,638	-	130,638
At 31 March 2021	<u>2,251,608</u>	<u>3,000</u>	<u>2,254,608</u>
<b>Carrying amount at 31 March 2021</b>	<u>2,251,608</u>	<u>3,000</u>	<u>2,254,608</u>

Investments at fair value (determined by reference to the quoted market value at the balance sheet date) comprises:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>The Charity</b>		
Shares in subsidiary undertaking	3,000	3,000
Equities / Bond Funds	2,000,498	1,318,224
Securities	239,568	738,833
Cash within investment portfolio	11,542	22,048
<b>Total</b>	<u>2,254,608</u>	<u>2,082,105</u>

Other investments: a 100% holding in the ordinary share capital of Theo Bear Trading Company Ltd (co. no. 02946773) registered office The Children's Hospital Charity, Western Bank, Sheffield, S10 2TH, are quoted at cost. The results of this company are included in the consolidated financial statements.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

12. Debtors	The Group		The Charity	
	31 March 2021 £	31 March 2020 £	31 March 2021 £	31 March 2020 £
<b>Amounts due within the year</b>				
Trade Debtors	100,272	158,583	-	-
Prepayments and accrued income				
- Amounts due < 1 year	1,352,062	1,080,503	1,145,965	1,080,503
- Amounts due > 1 year	-	682,183	-	562,500
Amounts owed by group undertakings	-	-	11,794	6,014
	<u>1,452,334</u>	<u>1,921,269</u>	<u>1,157,759</u>	<u>1,649,017</u>

13. Stock	The Group		The Charity	
	31 March 2021 £	31 March 2020 £	31 March 2021 £	31 March 2020 £
Stock of goods for resale	61,209	38,524	-	-
	<u>61,209</u>	<u>38,524</u>	<u>-</u>	<u>-</u>

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 14. Creditors: amounts falling due in less than one year

	The Group		The Charity	
	31 March 2021 £	31 March 2020 £	31 March 2021 £	31 March 2020 £
Trade Creditor	861,044	174,837	809,662	131,678
Creditors, accruals and deferred income	435,196	297,190	109,969	296,190
Tax and Social Security	35,289	62,267	13,677	16,722
Amounts committed to projects	377,379	361,993	377,379	361,993
Charity bank loan	10,571	-	10,571	-
Amounts owed to group undertakings	-	-	-	-
	<u>1,719,479</u>	<u>896,287</u>	<u>1,321,258</u>	<u>806,583</u>

#### 15. Creditors: amounts falling due after more than one year

	The Group		The Charity	
	31 March 2021 £	31 March 2020 £	31 March 2021 £	31 March 2020 £
Creditors, accruals and deferred income	-	213,819	-	-
Charity bank loan	<u>327,811</u>	-	<u>327,811</u>	-
	<u>327,811</u>	<u>213,819</u>	<u>327,811</u>	-

Charity bank loan includes aggregate amounts of £284,011 (2020: £nil) which fall due after five years and are payable by installments.

#### Security

The bank loan comprising of amounts owed to the Charity Bank is secured by a fixed charge over the buildings owned by the charitable company. The loan is repayable in installments with an interest rate of 2.25% over Bank of England base rate. Interest charged on the loan during the year was £2,941 (2020: £nil).

#### 16. Capital

The company is a company limited by guarantee not having a share capital. Accordingly, the company has no shareholders and no reconciliation of movements in shareholders' funds has been presented.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

17. Unrestricted funds	Balance				Balance
	1 April 2020	Incoming Resources	Expenditure & Grants Committed	Transfers	31 March 2021
	£	£	£	£	£
<b>Designated:</b>					
- A&E	358,848	9,647	-	-	368,495
- AAU	879	-	-	-	879
- Action Lab	4,627	83	-	-	4,710
- Becton General	-	6,365	-	-	6,365
- Bereavement	55,767	1,225	(4,628)	-	52,364
- Bone Disease OI	17,306	3,105	-	-	20,411
- Burns Unit	33,044	1,915	(815)	-	34,144
- Cardiac Care	-	25	-	-	25
- Sophie's Fund	1,167	-	-	-	1,167
- Amber Lodge -CAMHS	2,124	-	-	-	2,124
- Emerald Lodge -CAMHS	3,391	195	-	-	3,586
- Ruby Lodge -CAMHS	2,194	-	-	-	2,194
- Sapphire Lodge -CAMHS	6,022	-	(180)	-	5,842
- Classroom & Becton School	5,339	-	-	-	5,339
- Community CAHMS	8,217	1,263	-	-	9,480
- Comm Physio	2,128	-	-	-	2,128
- Covid-19	57,841	198,791	(41,505)	-	215,127
- CWAHMSParentLiason	1,976	-	-	-	1,976
- Cystic Fibrosis Centre	30,159	624	(5,973)	-	24,810
- Dermatology	522	-	-	-	522
- Diabetes	26,066	14,386	(48)	-	40,404
- Embrace	84,345	12,036	(11,104)	-	85,277
- Endocrine clinic	10,436	-	-	-	10,436
- ENT	28,025	1,165	-	-	29,190
- Eye Department	6,777	11,201	-	-	17,978
- Food Therapy	8,253	-	-	-	8,253
- Gait Lab	3	-	-	-	3
- Gastroenterology	6,457	-	-	-	6,457
- Genetics	6,365	-	(385)	-	5,980
- Haematology & Oncology	768,703	565,296	-	-	1,333,999
- Haematology & Oncology 1718					
Pre launch	45,423	-	(5,257)	-	40,166
- Hearing Services	321	2,304	-	-	2,625
- Late Effects	36,264	-	-	-	36,264
- Leukaemia & Oncology Research	69,442	1,069	(14,887)	-	55,624
<b>Sub-total</b>	<b>1,688,431</b>	<b>830,695</b>	<b>(84,782)</b>	<b>-</b>	<b>2,434,344</b>

Continued overleaf...

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 17. Unrestricted funds

(continued...)

	Balance			Transfers	Balance
	1 April	Incoming	Expenditure &		31 March
	2020	Resources	Grants Committed		2021
Designated:	£	£	£	£	£
Brought forward	1,688,431	830,695	(84,782)	-	2,434,344
- Neonatal Surgical Equipment - MCC 17/18	26,799	-	(4,800)	-	21,999
- Neo-Natal Surgical Unit	4,790	4,627	894	-	10,311
- Neuro Mr Zaki	7,578	-	-	-	7,578
- OI Therapy	2,736	-	(48)	-	2,688
- OPAT	212	-	-	-	212
- Orthopaedics Procedures	15,240	772	-	-	16,012
- Outpatients	6,850	3,114	(715)	-	9,249
- Pain Management	1,223	221	-	-	1,444
- PCCU (was ICU & HDU)	40,322	9,889	(10,920)	-	39,291
- Radiology	2,445	19	-	-	2,464
- Renal	4,895	-	-	-	4,895
- Rheumatology	22,063	540	(18)	-	22,585
- RMTL	1,204	-	-	-	1,204
- Ryegate Bike	20	-	-	-	20
- Ryegate Centre	26,914	6,095	(2,380)	-	30,629
- Ryegate Epilepsy	4,160	-	-	-	4,160
- Ryegate Helena's Specialist Nurses	5,194	-	(162)	-	5,032
- Ryegate House	13,604	-	(9,011)	-	4,593
- Ryegate Therapy Block	7,278	1,029	-	-	8,307
- Sleep	72,171	2,824	-	-	74,995
- Spinal Unit	11,587	738	(435)	-	11,890
- Theatre Admissions Unit	463	75	-	-	538
- Theatres	3,177	51	(1,923)	-	1,305
- Urology	240	-	-	-	240
- Ward 1 (formerly S1)	19,113	295	-	-	19,408
- Ward 2 (formerly S3)	24,727	1,074	-	-	25,801
- Ward 3 (formerly M2)	3,995	1,325	-	-	5,320
- Ward 4 (formerly M1)	675	-	(266)	-	409
- Ward 5 (formerly S2 - Neurosciences)	121,626	22,779	(6,024)	-	138,381
	-	-	-	-	-
<b>Sub-total</b>	<b>2,139,732</b>	<b>886,162</b>	<b>(120,590)</b>	<b>-</b>	<b>2,905,304</b>

Continued overleaf...

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

17. Unrestricted funds (continued...)	Balance	Incoming	Expenditure &		Balance
	1 April	Resources	Grants Committed	Transfers	31 March
	2020	2020	2020	2020	2021
	£	£	£	£	£
Designated:					
Brought forward	2,139,732	886,162	(120,590)	-	2,905,304
- Active Challenge	36,996	17,402	-	-	54,398
- Active Challenge - Therapy Rooms Artfelt Project	20,000	-	-	-	20,000
- Artfelt	-	11,950	(87,810)	75,860	-
- Artfelt Ward 4 Project	15,840	-	-	-	15,840
- Safeguarding Support Unit	7,712	4,886	(54)	-	12,544
- HDU (Artfelt)	4,303	-	-	(4,303)	-
- Christmas	-	-	(1,781)	1,781	-
- Donor Recognition - Artfelt MIB Project	25,000	-	(24,839)	(161)	-
- EOS Scanner	15,907	-	(5,000)	-	10,907
- Helipad	27,104	8,082	-	-	35,186
- Patient Entertainment Existing Hospital	9,365	-	-	-	9,365
- Play Specialists	1,553	95	(6,481)	4,833	-
- New Build (Artfelt)	-	-	-	-	-
- New Build - Artfelt (Glazing)	6,000	-	(2,413)	(2,387)	1,200
- New Build - Artfelt (Museum cabinets)	2,250	-	(2,962)	1,387	675
- New Build - Artfelt (Phlebotomy Rooms)	5,000	-	-	-	5,000
- X-Ray Dept. (Artfelt)	6,465	-	-	-	6,465
- Building a Better Future (was Make it Better)	1,310,804	252,332	-	-	1,563,136
- Research	-	80	34,185	-	34,265
- Special Projects Grants	464,527	54,869	(454,995)	-	64,401
- SPECT CT	-	-	-	-	-
<b>Total designated funds</b>	<b>4,098,558</b>	<b>1,235,858</b>	<b>(672,740)</b>	<b>77,010</b>	<b>4,738,686</b>
<b>Undesignated funds</b>	<b>384,695</b>	<b>1,494,312</b>	<b>(794,667)</b>	<b>(77,010)</b>	<b>1,007,330</b>
<b>Total unrestricted funds - Charity</b>	<b>4,483,253</b>	<b>2,730,170</b>	<b>(1,467,407)</b>	<b>-</b>	<b>5,746,016</b>
Profit retained in subsidiary	122,560				13,299
<b>Total unrestricted funds - Group</b>	<b>4,605,813</b>				<b>5,759,315</b>

Name of designated fund	Description of designated fund
Building a Better Future (was Make it Better)	The Children's Hospital Charity's mission is to transform Sheffield Children's NHS Foundation Trust with the Build a Better Future Appeal, transforming the Cancer Ward, Emergency Department, Child Assessment Unit and build a new Helipad.
Other designated funds	Any charitable purpose relating to the service or department specified in the name of the fund.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

18. Restricted funds	Balance 1 April 2020 £	Incoming Resources £	Expenditure £	Transfers £	Balance 31 March 2021 £
- Artfelt Workshops National Foundation for Youth Music	20,312	-	(8,329)	-	11,983
- Artfelt Workshops The Freshgate Trust Fund	830	-	-	-	830
- Artfelt Workshops National Lottery Community Fund	-	9,395	(9,387)	-	8
- Artfelt Workshops The D'Oyly Carte Charitable Trust	-	3,500	(260)	-	3,240
- Artfelt Workshops Wallace & Gromit's Children's Foundation	6,830	-	-	-	6,830
- Bone Research	11,864	-	-	-	11,864
- Building a Better Future (Ward 6 restricted)	100,000	100,000	-	-	200,000
- Chaplaincy	1,168	-	-	-	1,168
- Children's Brain Disorders Research	-	3,056	-	-	3,056
- Community Exercise Therapist	-	76,061	-	-	76,061
- Cystic Fibrosis (CFCF)	73,117	-	-	-	73,117
- Diabetes Type 1	88	8,379	-	-	8,467
- Do it For You	168	-	-	-	168
- Helipad	2,419,419	5,000	-	-	2,424,419
- Leukaemia Research	51,881	138	-	-	52,019
- Leukaemia and Oncology Restricted	92,352	-	-	-	92,352
- Build it Better	-	593	-	-	593
- Plastic Surgery	175	346	-	-	521
- PLRS	53,988	1,544	-	-	55,532
- Research & innovation	170,000	-	(145,328)	-	24,672
- Ryegate Centre Legacy	10,040	-	-	-	10,040
- Speech Therapy	495	-	-	-	495
- Toms Fund	3,638	-	-	-	3,638
- Trust Projects The True Colours Trust	19,725	-	(15,044)	-	4,681
- Trust Projects Yorkshire Children's Hospital Fund	-	47,500	(47,500)	-	-
- Ward 6 (Build it Better) BNA	-	100,000	-	-	100,000
- Ward 6 (Build it Better) Kay Kendall Leukaemia Fund	-	20,000	-	-	20,000
- Ward 6 (Build it Better) Westfield Health	-	50,000	-	-	50,000
- Ward 6 Staff & Patient Support	-	11,480	(1,250)	-	10,230
	<b>3,036,090</b>	<b>436,992</b>	<b>(227,098)</b>	<b>-</b>	<b>3,245,984</b>

All restricted funds are represented by cash and short term deposits plus £562.5k of accrued income included in the Helipad fund.

<b>Name of restricted fund</b>	<b>Description of restricted fund</b>
Artfelt Workshops: National Foundation for Youth Music	To fund Artfelt Sounds, a 2 year programme of music performances and tutorials for patients across the Trust.
Artfelt Workshops National Lottery Community Fund	To fund the Artfelt Anywhere Project providing virtual workshops at patients bedsides.
Artfelt Workshops The D'Oyly Carte Charitable Trust	To fund virtual art & music workshops at the Becton Centre.
Artfelt Workshops: The Freshgate Trust Fund	To fund a series of circus workshops for our patients.
Artfelt Workshops:Wallace & Gromit's Children's Foundation	To fund DJing sessions for patients in conjunction with the Physiotherapy Team which explore movement and recovery.
Bone Research	Any charitable purpose relating to Bone Research.
Building a Better Future (Ward 6 restricted)	Funding towards the Cancer & Leukaemia Inpatient Ward development project.
Chaplaincy	Any charitable purpose relating to the Chaplaincy.
Children's Brain Disorders Research	To fund research into children's brain disorders, including salaries & equipment.
Community Exercise Therapist	To fund an exercise and physical activity therapist in the community team.
Cystic Fibrosis (CFCF)	Any charitable purpose relating to Cystic Fibrosis. Donation from Caring for Cystic Fibrosis.
Diabetes Type 1	Any charitable purpose relating to Diabetes Type 1'.
Do it For You	A family centred activity day for children and young people who have received treatment for cancer or a bone marrow transplant at Sheffield Children's Hospital. This fund was set up specially for a ringfenced grant from Macmillan.
Helipad	To fund a new helipad as part of the Build It Better appeal.
Leukaemia Research	Any charitable purpose relating to Leukaemia Research.
Leukaemia and Oncology Restricted	For the benefit of patients undergoing bone marrow treatment.
Plastic Surgery	Any charitable purpose relating to Plastic Surgery.
PLRS	Any charitable purpose relating to the Paediatric Limb Reconstruction Service.
Research & innovation	Any charitable purpose relating to Research & innovation.
Ryegate Centre Legacy	Any charitable purpose relating to Ryegate Children's Centre,an assessment and treatment centre for children with a wide range of neurological and neurodisability needs.
Speech Therapy	A legacy donation for use by the Speech Therapy team.
Toms Fund	This fund was set up specifically for donations in memory of Tom Blower and is restricted for use by the Intensive Care Unit.
The True Colours Trust	Grant to make improvements to the Parent Rooms used by Ward 1 & 2 and Ward 5.
Ward 6 ( Build it Better)	Funding towards the Cancer & Leukaemia Inpatient Ward development project provided by various trusts.
Yorkshire Children's Hospital Fund	To purchase Gastrointestinal (GI) Mentor Equipment.

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 19. Fund descriptions

##### Unrestricted funds

These funds are amounts which are not yet designated for a particular project by the Management Committee but also where no restriction as to how the funds can be expended has been placed on the funds by the donor.

##### Designated funds

The numerous designated funds are projects or fundraising activities being run by the charity. These funds are set by the Management Committee as to what projects will be run and generally the funds are eligible to be transferred from one to another under the terms of the donations.

##### Restricted funds

These tend to be a result of one off large donations, regularly from legacies, where the funds are specified to only be spent on a particular type of work. The restrictions do not, usually, restrict the expenditure any further but the Management Committee keep a close watch on how these funds are spent and also what opportunities arise to spend the funds on prospective projects.

#### 20. Analysis of group net assets between funds

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Fixed Assets	2,828,116	-	2,828,116
Cash and current investments	4,027,446	2,683,484	6,710,930
Current assets	951,043	562,500	1,513,543
Current liabilities	(1,719,479)	-	(1,719,479)
Non current liabilities	(327,811)	-	(327,811)
<b>Total</b>	<b>5,759,315</b>	<b>3,245,984</b>	<b>9,005,299</b>

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Fixed Assets	2,692,450	-	2,692,450
Cash and current investments	2,188,676	1,911,090	4,099,766
Current assets	834,793	1,125,000	1,959,793
Current liabilities	(896,287)	-	(896,287)
Non current liabilities	(213,819)	-	(213,819)
<b>Total</b>	<b>4,605,813</b>	<b>3,036,090</b>	<b>7,641,903</b>

## The Children's Hospital Charity Ltd

(A company limited by guarantee not having a share capital)

### Notes to the financial statements for the year ended 31 March 2021

#### 21. Grants

	2021 £	2020 £
The following grants have been made during the year		
Unrestricted funds:		
▪ Medical research projects within the Sheffield Children's NHS FT	126,029	86,532
▪ Charity projects for which there are designated funds	623,023	706,720
▪ Support costs allocated	<u>32,156</u>	<u>25,137</u>
	<u>781,208</u>	<u>818,389</u>
Restricted funds:		
▪ Grants made projects for which there are restricted funds (note 18)	<u>227,098</u>	<u>46,582</u>
	<u>1,008,306</u>	<u>864,971</u>

All grants made in year to Sheffield Children's NHS FT

#### 22. Related Parties

BHP Chartered Accountants, of which one of the Management Committee is a member, donated their services free of charge to the Charity. This gift of time is difficult to value and has not been included within the financial statements (2019/20: services free of charge).

#### 23. Contingent assets

The charity recognises legacy income when it has received notification of the legacy and has sufficient certainty regarding the amount of the receipt. Where there is uncertainty over the amount of the legacy that will be received, income is not recognised until the estate has been finalised by its executors. The charity prudently estimates that income from such legacies will be in the region of £326,000 (2019/20: £57,000) and will recognise this income in future years.