



Trustees' Report and Financial Statements for the year ended 31 December 2023





Children with Cancer UK in numbers

Research – We're committed to improving survival and finding kinder treatments for children and young people with cancer

£4m invested into vital, life-saving research
10 new research grants were awarded
1 new collaboration commenced

Supporting families – We help children with cancer and their families through the hardships of a cancer diagnosis

372 families participated in our welfare activities
£500k helping children cope with cancer treatment in collaboration with Spread a Smile

Awareness – We shine a spotlight on the impact of cancer on children and young people and their families

361 online articles
171 mentions of the charity in printed media
21 families told their childhood cancer stories



CHILDREN WITH CANCER UK

TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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Welcome from the Chair of Trustees

As we reflect on 2023, I am proud to share the significant strides Children with Cancer UK has made this year. My three years as Chair of Trustees have witnessed a remarkable transformation in our charity, from the evolution of our team, to the changing approach in supporting families and advancing research.

The year was marked by substantial changes, including our comprehensive rebrand, which introduces a bold new vision for our future. This rebrand is not just a new look but a reflection of our renewed commitment to improving outcomes for children with cancer. The logo introduces two arms in an embrace – signifying the breadth of our purpose as a charity, supporting research alongside the wellbeing of children and their families, raising awareness, and fostering collaboration with various organizations. It represents a fresh chapter in our journey, allowing us to communicate our mission more effectively and engage with a broader audience.

I would like to take a moment to express our heartfelt gratitude to Jo Elvin, who stepped down as CEO at the beginning of 2024. Jo's leadership over the past two years has been invaluable, especially as she guided us through a period of transformation marked by our rebrand. Her unwavering dedication to our cause has significantly shaped the charity's direction, and her contributions have laid a strong foundation for our future work.

Our efforts to raise awareness and fund critical research have been highly successful. We've expanded our support services and focused on amplifying the voice of childhood cancer in a sector that is often underrepresented. We funded a landmark feature length documentary this year called Kids Like Us, which follows the extraordinary lives of eight remarkable young people from across the UK and US who have faced childhood cancer. We want to spark a conversation and raise awareness about the reality of childhood cancer. We hope by sharing the stories of these amazing children and young people, and their families navigating life during and after a cancer diagnosis, we are able to change the way paediatric cancer is viewed and the issues that surround it.

The addition of new team members this year has been instrumental. Our ever-growing staff brings fresh perspectives and expertise, positioning us to achieve even more remarkable things in the year ahead. Their energy and dedication are driving our mission forward, ensuring that we remain at the forefront of childhood cancer research and family support.

Looking ahead, our commitment to funding research remains unwavering. As a long-established research charity we are now also committed to focusing on the wellbeing



of families facing a childhood cancer diagnosis and how we can best support them. Our partnership with Spread a Smile has been instrumental to our cause, as well as us continuing to fund the inspiring Beads of Courage UK programme. We have also begun plans for further welfare activities for our families. The ongoing transformation within our charity is geared towards making a lasting impact and improving the quality of life for children and their families.

I want to extend my heartfelt thanks to our dedicated staff and loyal supporters. Your continued support and passion are the foundation of everything we do. Together, we are making a real difference, and I am confident that with your help, we will continue to achieve great things in the coming year.

David Gibbs
Chair of Trustees
Children with Cancer UK



Welcome from the CEO

As we look ahead, I am filled with optimism and excitement for what's to come. It has been a year of tremendous progress and change at Children with Cancer UK. Our charity has always been, and continues to be, laser-focused on three key pillars: funding cutting-edge research, raising awareness, and supporting families. These core values drive everything we do.

At Children with Cancer UK, we take pride in being one of the leading contributors to childhood cancer research in the UK, with over £4m committed to projects in 2024, following a highly successful grant call that drew a large number of high-quality applications. Through a fantastic collaboration with Newcastle University Centre for Cancer, and Dr. Debbie Hicks, we are funding human equivalent modelling pre-clinical trials to identify treatment for medulloblastoma, a cancerous brain tumour that starts in the lower back part of the brain. There is an urgent need for this type of clinical research and development.

Additionally, we are committed to supporting pioneering research led by Professor Rod Mitchell at The University of Edinburgh, which focuses on preserving fertility in boys before puberty, a critical concern for childhood cancer survivors. This landmark research has the potential to make a profound impact on the long-term quality of life for those affected by cancer treatment.

In 2024, we are excited to help grow the national agenda on paediatric cancer, working closely with our new coalition partners to make even more progress. In addition, we remain more committed than ever to supporting families going through this incredibly tough time. We understand that, especially during these difficult economic times, it's crucial to keep our mission close to the hearts of the public. As the cost-of-living crisis affects so many, we are more grateful than ever to see support growing for our charity. By reaching new demographics and growing our base of supporters, we can ensure that families facing cancer receive the help and support they need.

This year has also seen a growth in our fundraising opportunities. It has been another strong year for fundraising with the success of the London Marathon, the first Children with Cancer UK dedicated wave at the Westminster Mile, The Really Big Auction, along with the addition of new corporate partners. Looking ahead, we are excited to build on these events to further raise awareness and support for our cause.

We are also excited to announce the upcoming launch of Raines Retreat, our new holiday retreat in beautiful North Yorkshire. This space will offer families a much-needed break, giving them the opportunity to recharge in a peaceful environment specifically designed



for children with cancer. It represents our growing focus on the welfare of families, a central theme as we look ahead.

The upcoming year also marks a pivotal moment in our transformation as an organisation. While we remain deeply rooted in our founder-led origins, we are evolving into a forward-thinking charity. Our restructuring, guided by Theory of Change, is all about ensuring we are more effective in helping the families we serve, while never losing sight of the importance of research. As we evolve, research remains the heart of our mission, but we are equally focused on the well-being of children and their families.

We also continue to raise awareness through various platforms and partnerships. We are also thrilled to share that our presence at RHS Chelsea Flower Show helped us connect with new audiences and earned us the People's Choice Award – a testament to how deeply our story resonates in the hearts and minds of so many.

It is thanks to supporters like you that we are able to continue this important work. Together, we can make 2024 another year of growth, hope, and breakthrough for children with cancer and their families.

Thank you for your unwavering support.

Amar Naher

Interim CEO of Children with Cancer UK



Outcomes in 2023

How donations have helped children and young people with cancer.

For every £1 we spend on fundraising, we raised £5 more.

For every £1 donated we spend:

- 80p on fighting childhood cancer
 - 44p on research projects,
 - 15p on supporting families,
 - 21p on raising awareness,
- 20p on raising more money



Our Year in Research

Around 1,800 children and 2,400 young people are diagnosed with cancer each year in the United Kingdom. Whilst over 80% of patients survive, cancer remains one of the leading disease related causes of death for children under 15 years of age. From the time of their diagnosis, children and young people endure difficult treatments to eradicate their disease, with potentially life-altering side effects on their development. High-quality and impactful research is essential to driving forward our vision of a world where every child and young person survives cancer. Research has significantly contributed to the improvements seen in childhood cancer survival rates from 67.3% in 1990 to a predicted 85.2% recorded in 2019. Improved treatments and understanding of the disease are important in the fight against cancer.

Children with Cancer UK plays a major role in funding vital life-saving research. We are dedicated to improving survival rates across all types of childhood cancer, improving the quality of life in young cancer survivors, and finding less-toxic treatment options. As one of the UK's leading charities dedicated to childhood cancer research, we are proud of our contribution to the ongoing breakthroughs which continue to help save young lives.

2023 saw the successful completion of the Children with Cancer UK 2022 Project Grant round resulting in the funding of 10 new projects. This funding allocated to research projects in institutions across the UK aims to make improvements for childhood and young adult cancers.

Children with Cancer UK values its partnerships with others in the paediatric and young adult cancer community. Following the wind down of our historic partners at the National Cancer Research Institute (NCRI), Children with Cancer UK is working to evaluate and build new partnerships focused on supporting the efforts of the NCRI. Our research funding includes support from other charities, government funders, cancer organizations and universities. We supported several conferences including the British Neuro-oncology Society (BNOS) annual meeting. We also held our own Research Conference in Birmingham. These collaborative events during the year help to facilitate innovation and share specialist expertise.

Research awards

In 2023 we funded research programmes in collaboration with other organisations worth £4,063,640.

In 2023 we funded 10 new research programmes and one new strategic partnership.



Children with Cancer UK 2022 Grant call

This was a £2.5 million Grant call which exceeded the budget, for research into improvements of the cancer pathway for childhood and young adult cancers. We sought proposals that focus on key questions in any area of cancer research which primarily addressed the needs of children and young adults with cancer and into improved quality of ongoing life. The Grant call began in 2022 and was finalised in summer 2023. Projects allocated funding included:

Dr Marc Mansour Development of CCR9-targeting antibody therapy for paediatric T-cell acute lymphoblastic leukaemia (£349,915)

Dr Debbie Hicks Radiotherapy-induced neurocognitive deficits in medulloblastoma: Human-equivalent modelling and randomised pre-clinical trials to identify effective pharmacological interventions for clinical application (£343,770)

Prof Cristina Lo Celso Characterising and targeting the treatment resistant population in B-ALL following Inotuzumab Ozogamicin treatment (£326,789)

Dr Elizabeth Coyle Establishing tumour microenvironment models of paediatric brain tumours (£349,210)

Prof Rod Mitchell Transplantation of Cryopreserved Testicular Tissue to Restore Fertility after Childhood Cancer (£290,455)

Prof Chris Jones Combined targeting of ACVR1 and cholesterol metabolism in diffuse midline glioma (£285,321)

Prof Adam Mead Characterisation of the cross talk between RAS mutant haematopoietic stem cells and immune effector cells in Juvenile Myelomonocytic Leukaemia (£349,999)

Dr Owen Williams MYB-directed therapy for paediatric AML (£269,269)

Dr Jon Clayden A tailored image guidance approach for children undergoing surgery for brain tumours (£131,899)

Dr Karin Straathof Equipping CAR T cells with IL-12 to achieve durable tumour responses in neuroblastoma (£231,742)



Scientific Advisory Panel

We are indebted to the members of our Scientific Advisory Panel (SAP) who freely give their time and expertise to help drive forward our fight against cancers affecting children and young people. Research into cancers affecting children and young people is a broad field and we aim to reflect the diversity of the field amongst the membership of panel members. Dr Helen Jenkinson (University of Birmingham) is the Clinical lead for the Late Effects Multidisciplinary team and has a major role in the care of long-term survivors of childhood cancer, in the out-patient Oncology clinic at the Birmingham Women's and Children's Hospital.

Professor Christina Halsey continues to serve as Chair alongside Professor Susan Burchill, Dr Helen Jenkinson, Dr Yann Jamin, Dr Lynley Marshall and Professor Matthew Murray.

Tessa Jowell Brain Cancer Mission – Children's Centres of Excellence

Children with Cancer UK partnered with the Tessa Jowell Brain Cancer Mission to support their vision that children with a brain tumour will not only survive but also receive the highest quality of treatment, care and research opportunities. The Tessa Jowell Centre of Excellence for Children initiative aims to recognise paediatric neuro-oncology centres that provide excellent treatment, care and research activities for children with brain tumours and their families. The programme is the first-of-its-kind to understand and review paediatric brain cancer care across the UK and will collect valuable data and insights by doing this. With data, the Mission will work with every UK centre to continually raise the bar and ensure excellence becomes the standard for every child diagnosed with a brain tumour.



Supporting Families

Children with Cancer UK remains committed to supporting families through treatment and beyond. Despite the staffing absence of our family events team, which limited the number of events we could deliver compared to previous years, we ensured consistent contact with our families and continued to create special memories throughout the year.

Children's Choir

At the Children with Cancer UK Gala in 2023, we invited 20 children currently undergoing treatment or in remission, along with their siblings, to participate in a children's choir for the second time. They performed a rendition of "A Million Dreams" from "The Greatest Showman" accompanied by Nicola Roberts from Girls Aloud and directed by music director Addam Gerbertson. This experience provided an exciting opportunity to involve our families in one of our key fundraising events, and we are committed to continuing this tradition in the years to come.

Beads of Courage UK

Our partnership with the Beads of Courage UK programme continued through 2023, and we helped to fund support for children and their families during some of the toughest times in their lives. Since our partnership began in 2019, we have helped support approximately 14,000 children in over 100 hospitals, acknowledging, celebrating, and recording over 10 million milestones. Our grant has also enabled training sessions for hospital staff on how to support individual patients throughout the programme both practically and emotionally. Our welfare direct mailing highlighted the impact of the programme on Theo and his family. Theo's mum, Luisa, shared that the beads really helped him to "associate his treatment with something positive." Every bead tells a story of hope, support, and encouragement.

Spread a Smile Partnership

In November, we were delighted to announce an exciting new partnership with Spread a Smile to improve the well-being of seriously ill and hospitalised children and their families through entertainment and events. The team hosts an array of talented musicians, magicians, therapy dogs, and artists who visit seriously ill children, offering families a much-needed opportunity to enjoy themselves and create precious memories together. We also helped support both the Summer and Winter Parties, which hosted hundreds of children to explore a wide range of activities like silent discos, bumper cars, and face painting.

Heroes Against Cancer

Late in the year, we launched the Heroes Against Cancer campaign, granting the wishes of young cancer patients across the UK. These children received surprises from their



personal heroes, with specially recorded video messages or in-person meet-and-greets. Celebrities granting wishes included the likes of Ed Sheeran, Billie Eilish, Olly Murs, Sam Ryder, and Ant and Dec.

Battersea Dogs and Cats Home Event

In November, we invited 14 children who have experienced cancer, along with their siblings and families, to a heartwarming event at Battersea Dogs and Cats Home. Guests met many of Battersea's animal residents, had books signed by Dame Jacqueline Wilson, and decorated festive biscuits with Bake Off star Ruby Bhogal. Interacting with animals has been proven to reduce stress and provide a source of happiness and well-being for people of all ages.

Christmas Hampers

During the Christmas period we collaborated with our corporate partner WTW as well as our charity partner Spread A Smile to deliver 300 bespoke hampers to families facing childhood cancer. Through these efforts, we aimed to bring some comfort and joy to those enduring challenging times during the holiday season.

Disney on Ice

On Christmas Eve, we hosted 15 families at the O2 Arena to see the incredible Disney on Ice. Generously donated by AEG, families affected by childhood cancer were able to immerse themselves in Disney's 100 Years of Wonder performance from private suites, providing them with a VIP experience.



Raising Awareness

Children with Cancer UK is dedicated to increasing awareness of the causes, symptoms, treatments, and impact of childhood cancer. This commitment extends to current and potential supporters, the research community, and patient families. By raising our profile, we continue to secure essential funds for life-saving research and drive change for children and young people facing a cancer diagnosis. In 2023, we ran multiple campaigns, including Childhood Cancer Awareness Month and Christmas, and introduced exciting new events with the help of our dedicated new events team. These key charity moments allowed us to reach millions of individuals across the UK, amplifying our mission and impact.

Rebranding for a New Era

2023 marked the exciting launch of our rebrand, symbolizing the start of a bold new era for the charity. The fresh new look features two arms in an embrace, representing our comprehensive purpose: supporting research, the wellbeing of children and their families, raising public awareness, and fostering collaboration with various organizations. Ultimately, this new identity reflects our role in providing hope and support for the future.

Making Our Voice Heard

- 361 online articles
- 171 mentions of the charity in printed media
- 216 mentions on broadcast (Radio and TV)

Social Media Impact

- 4.6% increase in audience growth
- 80.3% uplift in posts across all channels
- 4700% increase in video views

Milestones

In March, we shared our Milestones campaign film, inspired by the real-life stories of Frankie and Rose, two childhood cancer survivors. The campaign highlighted that for families impacted by childhood cancer, milestones take on even greater significance. Each moment is a milestone, marking resilience and hope.

The Really Big Auction

In August, we hosted our inaugural auction, raising a total of £253,409. With auction items from celebrities like Rod Stewart, Sting, and the cast of Downton Abbey, we



offered supporters the chance to bid for once-in-a-lifetime prizes. This event not only raised significant funds but also drew attention to the cause of childhood cancer.

Style Against Cancer

In October, we launched the Style Against Cancer campaign, fronted by Claudia Winkleman. We enlisted hair stylists and salons nationwide to participate in fundraising through haircuts. This campaign highlighted the significance of styled hair for children undergoing cancer treatment, who often face severe side effects, including traumatic hair loss. It was a meaningful way to involve the beauty industry in our mission and to provide comfort and confidence to young patients.

Childhood Cancer Awareness Month

Every September, we observe Childhood Cancer Awareness Month (CCAM). This year, inspired by our rebranded logo with orange borders symbolizing embracing arms, we launched our Give a Hug initiative. This campaign focused on the importance of hugs for families affected by childhood cancer and how this small and simple gesture can get you through a challenging day – a temporary relief of stress. Our Give a Hug video, a finalist at the Smiley Charity Film Awards, captured the heartfelt stories of families like Jack, Summer, and Emmy's, showcasing the power of a simple gesture. Whilst our film was initially dedicated in memory of Emmy, since filming sadly Summer has also passed away. We will remember them both.

Fundraising Gala

Our annual Fundraising Gala on Saturday, November 11, raised an incredible £620,000. This magical night of fundraising was instrumental in advancing life-saving childhood cancer research. The event brought together supporters, celebrities, and families, all united in their commitment to making a difference.

The Ultimate Christmas Quiz

In December, we launched our inaugural Christmas Quiz hosted by Rob Brydon, featuring celebrity team captains such as Emma Bunton, Ricky Wilson, and Matt Goss. The event was a festive and engaging way to raise over £150,000, bringing together supporters for a night of fun music, Christmas cheer and festive food.

Christmas Appeal

Our 2023 Christmas Appeal shared Isabellah's story, highlighting the challenges her family faced spending Christmas in hospitals far from home. Diagnosed with Rhabdomyosarcoma at just three years old, Isabellah's story resonated deeply with our supporters. We also partnered with The Sun on Sunday's Xmas Cards for Kids campaign for a second year, with our designs featured in shops across the UK. This collaboration helped spread awareness and raised funds for our cause.



Telling the story of childhood cancer

One of our most effective ways to raise awareness is by sharing the journeys of children affected by cancer. We are incredibly grateful to the 21 families who generously volunteered to share their stories in 2023. With their support we can continue to highlight the need for more funding into childhood cancer research. Welcome to the Children with Cancer UK family: Reggie, Thomas, Stanley, Matilda, Amelia, Mason, Aston, Archer, Morven, Jack, Rufus, Florrie, Lucy, Isabellah, Dylan, Stanley, and Sienna. We also honour the families who have shared stories of children who have passed. We will remember them: Orla, Neive, Summer, Micky, and Christopher.

Looking Forward

Through these initiatives, we have continued to spotlight the effects of childhood cancer and the urgent need for more funding and research. Together, we are making a profound difference in the lives of children and families affected by cancer. Our work in 2023 has laid a strong foundation for future efforts, and we remain committed to our mission of providing hope, support, and life-saving research.



Fundraising Highlights

Fundraising has continued rebuilding post pandemic across all fundraising streams. We've been able to diversify our fundraising to ensure that our supporters feel they can continue to make a meaningful contribution to our vital work.

London Marathon and our Individual Giving campaigns set the tone again in 2023 in generating much needed funds and we look forward to evolving this in 2024.

It's been great to see our newly formed Corporate Partnerships team flourish in bringing in more businesses to engage with the charity. It is heartening to see the knock-on effect of our stronger brand and work being recognised by corporate partners selecting us as their charity of the year.

This is all underpinned by the community of our supporters across the country who fundraise in aid of us.

Sports events

TCS London Marathon 2023

The 2023 TCS London Marathon returned to its normal month, taking place on Sunday 23 April. We had a team of 964 runners take part in the iconic 26.2 route. We were thrilled to return to a more normal London Marathon. In 2023 our team raised over £2.1 million from the TCS London Marathon which was incredible.

Great North Run

We had 88 runners take part in the 2023 Great North Run, which was the wettest and hottest Great North Run in history! In total the team raised over £38,000.

BHF London to Brighton Cycle

We had 57 riders take part in the 2023 BHF London to Brighton Cycle. This was the first year we had places in the event and we were thrilled with its success. The team raised over £23,000, which was incredible for the first year of the event.

Rat Race

The Rat Race team raised over £144,000 in 2023.

Berlin Marathon

We had 43 runners take part in the 2023 Berlin Marathon, raising over £41,000.

Community

Our community supporters have made a remarkable impact throughout 2023, demonstrating tremendous dedication and generosity.



Josh and his classmates were set a fundraising challenge by their school. As Josh experienced childhood cancer himself, he and his friends Jasmine and Poppy, were inspired to help others going through similar journeys, stating "we wanted to help other children with cancer as the charity helped me and my family so much, so it was good that we could make a difference for them to help others." So, all three challenged themselves to climb Pendle Hill, and while a difficult trek, felt brilliant when reaching the top and raising an incredible £1,100. We at Children with Cancer UK were so impressed by their determination and the amount raised, that they were named as one of our fundraisers of the month which you can read here at: [Fundraiser of the month | Josh | Children with Cancer UK](#).

Long standing supporters, The Sammy Jo Brandon Foundation, finished their fundraising year (which runs August to August) raising an amazing total of £84,888. This includes their marathon fundraising and lots of events in their local community.

Charity Aid, a team of street collectors in the north of England organised by Peter Quinn, raised over £20,000 through organised collections at Tesco Stores through the year. Peter recruits people from the local community to volunteer and they perform for the public by singing well know songs, helping to boost donations!

We invited schools, nurseries and youth groups to join our new campaigns for children, Pyjamarama. Children were able to wear their pyjamas to their school for the day or their youth group, for a donation, in solidarity with the children undergoing treatment, who spend most of their time in their favourite pyjamas. There were 124 schools and organisations who signed up, raising over £13,000.

These achievements highlight the incredible impact our supporters have made, furthering our mission and bringing hope to children and families affected by cancer.

Corporate

The start of 2023 marked the launch of our partnership with PayPoint, which was finalised at the end of 2022. This relationship quickly became a core relationship integral to our fundraising efforts, significantly contributing to table purchases and raffle prizes at the Fundraising Gala.

The Fundraising Gala, a major highlight of the year, was also made possible by the generous sponsorship of MFS. Their support was instrumental in the success of this key event.

Beyond the gala, our corporate team achieved notable success with the Tech Tackles Cancer UK event, which stood out as a significant accomplishment.

In 2023, we also successfully secured new corporate partnerships, with WTW and Lazard signing two-year agreements beginning in April and August, respectively. These partnerships mark a significant expansion of our corporate network.



These achievements lay a strong foundation for 2024, as we continue to expand our network of corporate supporters and raise vital funds to advance our mission.

Individual Giving

- Gift in Wills saw a total raised of £2.4 million and continues to be a reliable source of income for the charity.
- Our prize-led programme consisting of raffle grand draw and a weekly lottery raised £1.2 million.
- The cash appeals to our existing donors raised £1.6 million
- Cause-led regular giving raised £2.6 million

Acquisition of committed givers

We continued face to face private site in 2023 recruiting 1,067 new Direct Debit donors. We will closely track these donors with the aim to steward them to a long tenure with the charity.

Retention, Stewardship and Legacies

Towards the end of the year, we completed research to identify key insights to improve our individual giving campaign performance. We look forward to testing and implementing changes that will see us engage more donors and raise more money.

Digital fundraising

Digital remains to be a key marketing channel for Children with Cancer UK. In 2023 we trialled an “always on” approach testing creative across a number of products throughout the year making changes to the adverts and audiences based on performance data.

Fundraising Compliance

Children with Cancer UK values the privacy of all those who support us in our work; we have systems in place to ensure that supporter data is collected, managed and processed in line with all necessary legislation. We are members of the Fundraising Regulator, which has responsibility for regulating fundraising, sets out the Code of Fundraising Practice and investigates and takes appropriate action on cases of public concern. Children with Cancer UK adheres to the Code of Fundraising Practice set by the Fundraising Regulator and also fully complies with the Fundraising Preference Service. We comply with charity law, fundraising law and the data protection regulations. We monitor our fundraisers, volunteers and any third parties that work for us to ensure that they adhere to our high standards.

We will ask the donor how they want to hear from us about our work and appeals. If the donor wants to stop hearing from us, they can, email, phone, write or click on the



link in our emails. We will always act, so they can feel confident in contacting us at any time.

We will keep the donor's personal information secure and will only use it to communicate with the donor; to process orders and donations; to keep the donor informed; for analysis and to improve our activities. We will NOT share the donor's details with other charities or sell it to businesses. Some organisations help us with our fundraising but will only use the donor's data under our instruction and only when fully compliant with how we process personal data as set out in our Privacy Policy (Reviewed February 2022).

Children with Cancer UK continues to adhere to and review policies relating to GDPR and work alongside an external consultant, Cyber and Data Protection, to ensure that we are fully compliant.

Children with Cancer UK works with some professional fundraising agencies to assist with certain elements of our fundraising, by telephone and SMS channels. We have robust contracts in place with these agencies, specifying that staff carrying out these activities should be trained and adhere to all applicable laws, regulations and codes, such as the Code of Fundraising Practice and the Data Protection Regulations. We also expect these organisations to reflect our values when talking to supporters and to voluntarily subscribe to the Fundraising Regulator.

To ensure the agencies we engage are operating to the required standards and that people should never feel harassed or pressurised to give, we carry out appropriate monitoring which includes call monitoring, site visits and call listening. We attend training sessions of their staff and give training to staff in respect of each fundraising campaign. We require all our staff and the agencies we deal with to comply with our Vulnerable People Policy, which provides guidance on how to identify a potentially vulnerable person and actions to take to considerably disengage from the fundraising process.

Children with Cancer UK require its staff and any agencies contacting our donors and members of the public on our behalf to comply with the Data Protection Law and guidelines provided by the Fundraising Regulator and Institute of Fundraising. Children with Cancer UK take all reasonable care to protect vulnerable adults in accordance with the Institute of Fundraising guidance set out in their document '[Treating Donors Fairly: Responding to the needs of People in Vulnerable Circumstances and Helping Donors make informed Decisions.](#)'

We adhere to the [Fundraising Regulator Promise](#) ensuring that our fundraising is legal, open, honest and respectful. We truly value our supporters and still stand by our [Supporter Charter](#) as a commitment to our supporters.



Our [Feedback and Complaints policy](#) was reviewed in March 2023 and we will continue to review this regularly. Complaints are investigated thoroughly, and corrective action taken as appropriate. During our financial year (Jan – Dec) 2023 we received 24 complaints across all teams which is a significant drop on the previous year (56 complaints, source Raiser's Edge). We continue to work closely with our suppliers to ensure that best practise is followed.

We continue to closely monitor all of our fundraising activities and will always strive to ensure they are of the highest standard and reflect the wishes and preferences of all our generous supporters. There may be occasions when we have not met these high standards, and we will work hard to learn from our mistakes and to make sure they don't happen again. If our supporters and members of the public are unhappy with any aspect of our work, we encourage them to give feedback, and take any comment or complaint seriously. We use this valuable feedback to help shape our future fundraising campaigns and improve our overall service and commitment to our supporters.

We are here to talk and listen to you – we welcome and actively encourage feedback and make it clear how people can get in touch with us.

A member of the Fundraising Regulator, the independent regulator of fundraising in the UK, Children with Cancer UK is committed to best practice in fundraising and follows the Regulators Fundraising Promise and Code of Fundraising Practice laid down by the regulator.



Thank You

We would like to sincerely thank all our supporters and fundraisers who helped us to raise £15.2 million. Your generosity and creative efforts are helping us to build our vision of a world where every child survives cancer.

Thank you to our dedicated board of trustees:

- David Gibbs, Chair of Trustees
- Alex Leitch, Deputy Chair
- Bruce Morland
- Phil Hall
- Sarah Standing

And scientific advisor Pamela Kearns.

A heartfelt thank you to all the extraordinary families we have had the privilege of working with in 2023. Your dedication to helping others facing similar situations to yourselves is truly inspiring. It is only through your stories that we are able to show the realities of childhood cancer. **Thank you.**



Financial Review

Incorporating the Directors' Strategic Report and Administrative Report for Companies Act Purposes

The Trustees of Children with Cancer UK present their Annual Report for the year-ended 31st December 2023 under the Charities Act 2011 and the Companies Act 2006, including the Directors' Report and the Strategic Report under the 2006 Act, together with the audited financial statements for the year.

The Consolidated Statement of Financial Activities (SOFA) set out on page 53, shows the financial results for Children with Cancer UK and its trading subsidiary: Helping Children with Cancer Limited.

This financial year has been a period of both challenge and opportunity for our charity, as we continue to advance cancer research through innovative projects and dedicated support.

Overview of Financial Performance

During 2023, the charity generated total income of £15.19 million (2022: £14.11 million), representing a 7% increase from the previous year. The key contributors to this increase were a rise in donations and legacies, which continue to form the backbone of our funding, and significant growth in other trading activities.

- Donations and legacies totalled £13.64 million (2022: £13.42 million), reflecting the ongoing generosity of our supporters and partners. Our continued focus on donor engagement and fundraising activities has ensured stable growth in this crucial area.
- Other trading activities generated £883,917 (2022: £581,771), an increase of 52%. This growth can be attributed to our expanded fundraising events and initiatives, which have proven successful in increasing engagement with corporate partners and the public.
- Income from investments grew substantially to £453,300 (2022: £91,499) due to improved market conditions and a proactive approach to managing our investment portfolio.

Additionally, we received other income of £211,823 (2022: £22,000), which reflects the charity's ability to secure supplementary funds through grants and miscellaneous sources.



Expenditure

The charity's total expenditure for the year amounted to £12.09 million (2022: £13.85 million), reflecting a 12.7% reduction from the previous year. This decrease is primarily due to cost-saving measures and more efficient use of resources while ensuring the continuation of key programmes and research.

- Expenditure on raising funds amounted to £2.45 million (2022: £2.12 million), representing a modest increase, driven by the need to sustain our fundraising efforts.
- Expenditure on charitable activities was £9.64 million (2022: £11.73 million), a reduction of approximately 18%. This reflects the conclusion of several major projects during the year as well as cost efficiencies achieved in our operations.

Net Movement in Funds

The charity achieved a net income of £3.54 million (2022: £55,240), reflecting a strong financial position by year-end. This positive movement is further supported by the gain in investments of £441,084 (2022: a loss of £204,193), which underscores the strength of our investment strategy.

Financial Position and Reserves

At 31 December 2023, the charity's total funds stood at £18.38 million, an increase from £14.84 million in 2022. This improvement is a result of prudent financial management, effective fundraising, and strong investment performance.

- Fixed assets increased to £16.16 million (2022: £11.60 million), largely due to the acquisition and valuation of property and investment assets.
- Net current assets increased to £8.63 million (2022: £7.79 million), ensuring that the charity remains in a strong position to meet its short-term obligations.
- Creditors due within one year decreased to £7.80 million (2022: £9.16 million).

Despite an increase in long-term grant commitments (creditors due after one year), the charity remains well-positioned to meet its obligations while ensuring the continuation of its mission.

The financial results for 2023 highlight the charity's resilience and ability to adapt to changing circumstances. With a strong financial base, we are well-equipped to continue funding innovative cancer research and supporting those affected by cancer. The Trustees would like to thank all donors, supporters, and staff for their ongoing contributions, which are vital to our success.

We remain committed to ensuring financial stability and transparency, and we are confident that we will continue to make significant progress in the year ahead.



For every £1 donated, we spend 80p on fighting childhood cancer.

- 44p on research projects
- 15p on supporting families
- 21p on raising awareness

We reinvest 20p from every £1 raised, to raise even more money.

For every £1 we spend on fundraising, we raise £5 more.

Reserves

At the end of the year, the charity held £18,381,604 in total reserves (2022: £14,840,280), all of which were classified as unrestricted reserves. There were no restricted reserves at year-end, as all restricted donations had been spent on specific causes and projects, as outlined in Note 20.

Unrestricted reserves are generated when supporters do not stipulate specific restrictions on how their donations must be spent. These funds are, therefore, available to be applied at the discretion of the Trustees to any of the charity's charitable objectives. This flexibility enables the Trustees to allocate resources efficiently and in response to the changing needs of the charity's operations and programmes.

Purpose of Reserves

The Trustees are mindful of their role as stewards of these funds and remain committed to ensuring that reserves are managed prudently. The reserves serve a dual purpose:

- **Operational Stability:** A portion of the reserves provides a financial buffer, ensuring that the charity can continue to operate and meet its obligations even in periods of reduced income. This buffer is critical for protecting the charity from unforeseen financial pressures and maintaining stability.
- **Grant Award Programmes:** The reserves also ensure the continuation of the charity's grant-making activities, enabling the Trustees to fund essential cancer research projects in the forthcoming year, irrespective of short-term fluctuations in income.

Future Considerations

The Trustees remain vigilant in monitoring both income levels and operational needs. The reserves policy will be reviewed in 2024 in light of future projects, potential risks, and the external environment. The Trustees will take into account the financial challenges posed by inflationary pressures, donor behaviours, and economic uncertainty



when reassessing the appropriate level of free reserves required to safeguard the charity's long-term sustainability.

The Trustees are confident that the current reserves position, alongside careful financial planning, places the charity in a strong position to meet its strategic objectives while continuing to provide valuable support to cancer research and those affected by cancer.



Our Strategy

Building awareness of childhood cancer for the future

At Children with Cancer UK, we are forward-thinking in our approach to raising awareness and driving progress in the conversation about childhood cancer. By coming together with other charities, we can share resources, amplify our collective visions, and become a stronger voice for children with cancer. This collaboration enables us to share learnings, accelerate change, and make a bigger impact in raising awareness. Our 'Kids Like Us' film is an example of raising awareness, sparking vital conversations and bringing the personal stories of children with cancer to the forefront, ensuring these voices are heard.

We have committed to funding crucial projects, and through a new three-year partnership, we are excited to be able to report on the progress made. Our collaboration with charities such as The Azaylia Foundation and Alice's Arc has created a powerful coalition to further raise awareness. A key example of this is The Azaylia Foundation's funding of PhDs to attract the brightest minds to this field, ensuring we continue to raise awareness and drive progress in childhood cancer research.

Our commitment to research

Our research programme is evolving to ensure that we make a greater impact through a more strategic use of our funding. We are committed to focusing not only on treatment but also on prevention and policy, adopting a more holistic approach to childhood cancer. This shift will allow us to progress our principal aims as a charity. First, we wish to develop improved treatments so that more patients are cured with less toxic side effects. Second, we wish to better understand how cancer develops so that one day we may be able to prevent it.

In collaboration with our Scientific Advisory Panel, we are reviewing our Research Strategy to ensure that every investment delivers the maximum benefit for children and families. We wish to invest in research that will deliver the greatest impact. A key part of this strategy is the continuation of our annual grants programme, which supports pioneering research projects that will drive progress and create lasting change. By focusing our resources where they will have the greatest impact, we are confident that we can make a meaningful difference for children and young people with cancer.

Prioritising the families we support

Children with Cancer UK remains dedicated to supporting families throughout their cancer journey. As part of this commitment, we are investing in the development of Raines Retreat, a new facility in North Yorkshire that will provide a welcoming and comfortable break for families. This significant investment in capital works marks the first step in ensuring the centre is fit for purpose, and we look forward to opening its



doors in 2025. Alongside this, we are proud to celebrate the first year of our partnership with Spread a Smile and our continued collaboration with Beads of Courage UK, two vital programmes dedicated to enhancing the wellbeing of children during treatment. We will continue to seek new partnerships that allow us to extend our reach and support for families.

In addition, we are taking steps to ensure that the voices of those with lived experience are more deeply embedded in our work with the help of our Patient and Public Involvement. While we have always sought views and conversations with families, we are now embracing a more strategic approach to engaging with those who have undergone treatment. Our goal is to ensure that their insights and experiences inform our decision-making at every level. By including patient voices in everything we do, from funding cutting-edge research to improving support services, we can ensure our work remains as impactful as possible. We look forward to sharing more details soon on how families and individuals can offer their valuable input to our mission at Children with Cancer UK.



Human Resources

Introduction

As the charity continues to grow and evolve in its mission to combat paediatric cancer, the focus on its people is more critical than ever. The performance and sustainability of the charity's workforce are vital in achieving our strategic goals. This report outlines key HR metrics for 2023 and highlights the priorities and initiatives for 2024 that will support employee engagement, development, and retention.

Workforce Overview

As of December 2023, the charity employed 41 staff members (2022: 37) across various roles, including fundraising, research, administration, and frontline services. The workforce is diverse, dedicated, and mission-driven.

Staff Turnover

While turnover was in line with industry averages for the charity sector, the charity keeps improving its enhanced employee engagement, development, and support strategies to foster retention and job satisfaction.

HR Strategic Focus for 2024: The People Plan

The People Plan for 2024 focuses on the alignment of HR practices with the charity's long-term goals, with an emphasis on improving retention, employee wellbeing, and engagement. The following initiatives have been identified as priority areas for development and execution throughout the year:

Implementation of a New HR System

A new HR system has been implemented in 2024 to improve the collection, management, and analysis of employee data. The system will:

- Provide better insight into employee performance and satisfaction metrics.
- Allow for more targeted HR interventions based on data trends.
- Streamline HR operations, enabling efficiency in payroll, leave management, and performance reviews.

Review of Employee Contracts, Policies, and Handbook

We constantly review and update all employee contracts, policies, and the staff handbook to:

- Ensure they meet best practice standards, reflecting current employment law and sector norms.
- Address gaps identified through employee feedback and recent internal audits.



Enhanced Wellbeing Support

In response to feedback from staff surveys and focus groups, the charity will enhance its wellbeing offerings by:

- Providing mental health first-aider training to key staff across all departments.
- Offering regular supervision sessions and support groups, particularly for frontline employees who may face high levels of emotional stress in their work.

Review of EDI Policy and Practices

Equity, Diversity, and Inclusion (EDI) remain a central focus for the charity. In 2024, we will:

- Conduct a thorough review of existing EDI policies and practices.
- Work with external consultants to identify areas for improvement, ensuring the charity remains a welcoming and inclusive workplace for all.

Competency Framework and Training Needs Analysis

A new competency framework will be introduced, enabling a more structured approach to staff development. Key activities include:

- A comprehensive skills assessment to identify gaps across teams.
- Development of tailored learning paths for employees, with an emphasis on continuous professional development.
- Adoption of an e-learning platform to support flexible, on-demand learning for staff at all levels.

Upskilling Line Managers

We recognize that managers play a crucial role in staff retention and satisfaction. Therefore, in 2024, there will be a focus on:

- Training line managers in key people management skills, including performance management, employee relations, and HR processes.
- Ensuring managers are equipped to handle mental health concerns and promote a supportive team culture.

Enhanced Communication and Engagement Practices

To foster a more engaged and informed workforce, the charity will:

- Increase the frequency and quality of internal communications, ensuring transparency around organizational decisions.
- Create more opportunities for staff to provide feedback through surveys, focus groups, and informal channels.



- Launch regular employee engagement events to celebrate achievements and foster team cohesion.
- Run an annual engagement review to evaluate the success of people initiatives and keep the HR plan relevant

Compensation and Benefit Benchmarking

To remain competitive in the charity sector, we will conduct a comprehensive review of our compensation and benefits packages, including:

- Benchmarking salaries against other organizations in the cancer research and broader non-profit sectors.
- Committing to an annual salary review process with transparency around reward packages to ensure employees feel valued and fairly compensated.

The charity's focus on its people is integral to its continued success and ability to deliver its mission. The activities outlined in the People Plan will drive meaningful improvements in employee satisfaction, retention, and engagement. By investing in our workforce, we are ensuring that we have the right talent, skills, and commitment in place to achieve our strategic objectives and support the ongoing fight against paediatric cancer.

The HR team will monitor the progress of these initiatives throughout the year and continue to gather feedback to ensure that we remain agile and responsive to the needs of our staff.



Going Concern

The Trustees have assessed the charity's ability to continue as a going concern and are confident that it remains financially sustainable over the foreseeable future, a period of at least 12 months from the date of approval of these financial statements.

In making this assessment, the Trustees have reviewed the charity's financial position, including cash flow, liquidity, and reserves levels, alongside the budget for the forthcoming year. The impact of potential financial risks, including changes in donor income, investment income, and unforeseen operational challenges, has been carefully evaluated. Despite the challenging external environment, including economic fluctuations and uncertainty, the charity's diversified income streams, strong donor support, and prudent financial management have provided the necessary resilience.

The charity has consistently demonstrated its ability to manage costs effectively and maintain a robust level of reserves to ensure the continuity of vital cancer research programmes and related activities. In addition, fundraising efforts remain stable, with significant backing from individual donors, corporate partners, and grant-making bodies.

The Trustees acknowledge that there may be ongoing challenges as a result of fluctuating economic conditions, but they are confident that the charity's forward financial planning and the adaptability of its fundraising model will mitigate any adverse effects. The charity is well-positioned to respond to these challenges due to its strong financial foundation, dedicated supporter base, and ongoing partnerships within the cancer research community.

Taking into consideration all of the above factors, the Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.



Investments

In accordance with the Memorandum of Association and Investment Policy, the charity is authorized to deposit or invest funds in various manners, provided that it obtains advice from financial experts as deemed necessary by the Trustees. This policy ensures that investments are suitable and well-diversified, aligning with the charity's objectives and risk tolerance.

Investment Objectives

The charity's primary investment objectives are:

- To Generate Optimal Returns: Investments should aim to produce the best possible financial return for an acceptable level of risk.
- To Support Research Grants: Investments must support the charity's capacity to award research grants while seeking to achieve capital growth and inflation protection.
- To Preserve Capital: Ensuring that invested funds retain their value in real terms, considering inflation and other economic factors.

Current Investment Portfolio

As of 31 December 2023, the charity's investments are allocated as follows:

- Long-term Investments: Totalling £12.2 million
 - £1.8 million in an investment portfolio managed by Barclays Investment Managers
 - £10.4 million in an investment portfolio managed by Investec Wealth & Investment

The charity also holds £4.7 million in short-term cash deposits to meet immediate liquidity needs and operational requirements.

Investment Strategy

The charity's investment strategy involves:

- Diversification: Investments are spread across different asset classes and managers to reduce risk and enhance potential returns. The charity currently uses Barclays Investment Managers and Investec Wealth & Investment to manage long-term funds, ensuring professional oversight and diversification.
- Risk Management: The Trustees ensure that all investments align with the charity's risk tolerance. Cash funds, which are designated for imminent grant payments, are kept in low-risk, instant access deposits to preserve capital and ensure liquidity.



- **Review and Performance Monitoring:** The investment policy is reviewed regularly to assess its effectiveness and adapt to changing market conditions. For 2023, the Trustees believe that the performance of investments met the policy's objectives, providing satisfactory returns within an acceptable risk profile. The charity is exploring opportunities to identify higher-performing funds for 2024 while maintaining a balanced approach to risk.

Cash Management

The charity maintains sufficient cash levels to cover fluctuating needs and anticipated grant liabilities. As of 31 December 2023, grant liabilities amount to approximately £13 million (2022: £12.6 million). The Trustees are committed to ensuring that cash funds are not exposed to undue risk, given that these funds are allocated to future grant commitments.

Future Considerations

The Trustees will continue to monitor the investment portfolio and review the policy to align with evolving financial conditions and strategic goals. This includes evaluating performance, assessing potential new investment opportunities, and adjusting strategies as necessary to meet both short-term and long-term objectives.

The charity's investment policy aims to balance the need for capital growth with the requirement for liquidity and risk management. By maintaining a diversified portfolio and adhering to a structured investment approach, the Trustees are confident in the charity's ability to support its mission and financial sustainability.



Risk and Internal Control

Responsibility and Overview

The Trustees have overall responsibility for ensuring that the Charity maintains an appropriate system of internal controls, both financial and operational. This system is designed to safeguard the Charity's assets and ensure the effective and efficient management of resources. The Trustees are committed to protecting the Charity from fraud, mismanagement, and other irregularities, and to ensuring compliance with relevant laws and regulations.

Key Areas of Internal Control

The Trustees have established internal control procedures to address the following key areas:

Safeguarding Assets:

Measures are in place to protect the Charity's assets against unauthorized use or disposition. This includes secure management of cash and investments, stringent protocols for the handling and recording of donations, and regular audits of physical assets.

Investments are monitored and managed by professional advisors, and all major transactions are reviewed and authorized by the Trustees.

Reliability of Financial Information:

The Charity maintains robust accounting records to ensure that financial information is accurate and reliable. This includes regular reconciliations and external audits, and adherence to accounting standards.

Financial information used internally for decision-making and externally for reporting is subject to rigorous review processes to ensure accuracy and completeness.

Compliance with Laws and Regulations:

The Charity complies with all relevant laws and regulations, including those governing charities, financial reporting, and fundraising activities.

Regular updates and training are provided to Trustees and staff to ensure ongoing compliance with regulatory changes and best practices.

Risk Management and Internal Control Systems

The Trustees acknowledge their responsibility for the Charity's risk management and internal control systems. Key elements of the system include:



Risk Assessment:

Regular risk assessments are conducted to identify and evaluate potential risks to the Charity's operations and objectives. This includes assessing risks related to financial management, fundraising activities, and compliance with legal requirements.

The Charity has implemented procedures to manage and mitigate identified risks, including contingency planning and insurance coverage.

Internal Controls:

Internal controls are designed to manage risks and ensure the effective operation of the Charity. These controls include segregation of duties, authorisation procedures, and regular review of financial transactions and reports.

The effectiveness of internal controls is reviewed periodically by the Trustees and through external audits. Any weaknesses identified are addressed promptly.

Fraud Prevention and Detection:

The Charity has policies and procedures in place to prevent and detect fraud. This includes a whistleblowing policy, regular monitoring of financial transactions, and a robust process for reporting and investigating any suspected fraudulent activity.

System Limitations and Continuous Improvement

The Trustees recognise that while the internal control system is designed to manage risks and achieve the Charity's objectives, it cannot eliminate all risks or provide absolute assurance against material misstatement or loss. The system is intended to provide reasonable assurance of effective and efficient operations.

The Trustees are committed to continuous improvement and regularly review the internal control system to ensure its effectiveness. Feedback from audits, risk assessments, and operational reviews are used to refine and enhance the control environment.

The Trustees are confident that the internal control and risk management systems in place provide a solid framework for managing the Charity's risks and ensuring the safeguarding of its assets. The Charity remains committed to maintaining high standards of financial management and compliance to support its mission of advancing cancer research and supporting those affected by cancer.



Principal Risks and Uncertainties

Overview

The Charity faces several principal risks and uncertainties in the current economic climate. These risks are regularly reviewed by the Trustees, and appropriate mitigation strategies are implemented to ensure the continued effectiveness and stability of our operations.

Principal Risks

Fundraising Risks:

The Charity remains heavily reliant on mainstream fundraising income to support its research activities. A significant risk is that income may decline due to economic pressures, which could impact our ability to fund research effectively and maintain stable reserves. To manage this risk, we are diversifying our income streams, investing in new fundraising channels, and continuously monitoring the impact of economic conditions on donor behaviour and contributions.

Economic Climate:

The current economic climate in the UK, including inflationary pressures and increased cost of living, poses risks to our operational and financial stability. These economic factors can affect both the availability of donor funds and the cost of delivering our programs. We are actively reviewing our expenditure, renegotiating contracts where possible, and seeking efficiencies to mitigate these impacts.

Regulatory Compliance:

Ensuring compliance with relevant laws and regulations remains a critical focus. This includes adapting to any new regulatory requirements and maintaining rigorous internal controls to ensure ongoing compliance.

Infrastructure & Operations:

Risks related to the adequacy and reliability of our infrastructure and operations are continuously assessed. This includes managing operational costs and ensuring that our systems and processes are resilient to economic fluctuations.

**Charitable Impact:**

Assessing the effectiveness and impact of our research funding is crucial. We need to ensure that our funding decisions are aligned with our strategic objectives and that funded projects deliver meaningful outcomes.

Profile & Brand:

Managing the Charity's profile and brand reputation is essential, particularly in a competitive fundraising environment. Maintaining a strong public image and effectively communicating our mission and impact are key to sustaining donor support.

Financial Risks:

Financial management risks include ensuring that our investment portfolio performs well and that we maintain sufficient reserves. We regularly review our investment strategy to balance returns with acceptable risk levels and ensure that our financial position remains robust.

Governance:

Effective governance is critical to the Charity's success. This involves ensuring that our governance structures are robust, that Trustees and management are well-supported, and that we adhere to best practices in governance and oversight.

Mitigation Strategies

Each identified risk is assessed in terms of its probability and impact, with mitigation strategies developed as necessary. These strategies include:

Diversification: Expanding fundraising activities and income sources to reduce reliance on any single source of funding.

Cost Management: Implementing stringent expenditure controls and seeking efficiencies to manage the impact of economic pressures.

Regular Review: Continuously monitoring financial performance and operational effectiveness to adapt to changing conditions.

Governance Improvements: Ensuring that governance practices are regularly reviewed and enhanced to address emerging challenges.



Financial Position and Stability

Despite these risks, the Charity is in a strong financial position. The current reserves and diversified income streams provide a solid foundation for managing potential financial impacts. The Charity's robust financial management and strategic planning ensure that we can weather economic fluctuations and maintain operational stability. There is no indication of financial instability, and any potential issues can be effectively mitigated through our established risk management processes.

Trustee and Management Oversight

The Trustees and Senior Management regularly review and discuss these principal risks as part of our risk management strategy. We remain committed to addressing these risks proactively to safeguard the Charity's mission and ensure its continued success.

The Trustees and Senior Management are dedicated to managing the Charity's risks effectively in the current economic climate. By maintaining a proactive approach to risk management and adapting to changing conditions, we aim to support our mission of funding impactful cancer research and achieving our strategic objectives.



Structure, Governance and Management

The financial statements have been prepared in accordance with current statutory requirements, the Memorandum and Articles of Association, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP FRS 102), and applicable accounting standards (FRS 102).

The Trustees have reviewed and acknowledge the principles and recommendations outlined in the Charity Governance Code. The Senior Leadership Team was assigned the responsibility of evaluating the Charity's governance practices against the Charity Governance Code and identifying key areas for improvement. Following this assessment, it was recommended that an independent Governance Review be conducted. The Trustees authorized this review and directed the Senior Leadership Team to implement all recommendations.

Significant progress has been achieved, with majority of the recommendations successfully implemented. Plans are in place to address the remaining items within the next 12 months.

Governing Documents

These financial statements are for Children with Cancer UK and its subsidiary Helping Children with Cancer Limited.

Children with Cancer UK is a company limited by guarantee and operates under its Memorandum and Articles of Association dated 11th November 2003 as amended by special or written resolutions, dated 30th November 2004, 22nd December 2006, 12th May 2007, 28th July 2016 and 13th December 2021.

On 14th May 2007 the reporting charity changed its name from CHILDREN with LEUKAEMIA UK to Children with Cancer UK. However, the charity continued to use the working name of CHILDREN with LEUKAEMIA until 11th May 2011.

The charity operates under its Trust Deed (dated 4th January 1988) and Variation of Trust Deed (dated 10th December 2003).



Aims and Objectives

Purposes and Aims

The charity's objects as amended by written resolution of 12th May 2007, and 28th July 2016 are shown below:

- To promote the relief of children and young people suffering with leukaemia or any other form of cancer (and allied disorders) and of their families;
- To raise public awareness and knowledge in matters relating to leukaemia or any other form of cancer (and allied disorders) affecting children and young people; and
- To promote research into the causes, alleviation, prevention, treatment and cure of leukaemia or any other form of cancer (and allied disorders) affecting children and young people and to publish the useful results of such research.

Our aims are to determine the causes, find the cure and provide care for children with cancer.

We fund life-saving research into the causes, prevention and treatment of childhood cancer.

We fund innovative welfare projects to provide better care for young cancer patients and their families.

We campaign to raise awareness of childhood cancer to protect more children and to improve the lives of young cancer patients, today and for future generations.

We are a member of the Association of Medical Research Charities. We are also a member of the National Cancer Research Institute.

Further details of the projects we fund are detailed in note 23.

Public Benefit

The Trustees continue to give due regard to the public benefit provided by the charity in relation to its charitable purpose as set out by the objectives above and have given due consideration to the relevant guidance issued by the Charity Commission. The Trustees will continue to ensure that the activities that promote the charitable objects above will be applied to provide public benefit.

Board of Trustees

The governing body of the reporting charity is the Board of Trustees, which has a total of five members (2022: five). The Trustees of the charity also act as the Directors of the



charitable company. The Board meets at least three times a year together with the Chief Executive and other senior management where appropriate.

The Finance and Operations Committee is a subcommittee of the Board. The subcommittee meets at least bi-monthly and consists of a combination of Trustees, Staff, External Advisors and Specialised Volunteers (if required). The committee will draw to the attention of the Board any urgent issues that require authorisation, disclosure or action and escalate any urgent issues for immediate attention outside of the Board meeting schedule.

Trustee appointment and induction

There were two new appointments (2022: two) to the Trustee Board in 2023. Two Trustees left the board during 2023 (2022: five). The selection of Trustees is made based on vacancies arising, sympathy with the objects of the charity and the additional skills and experience that potential new Trustees are able to afford. Under the Articles of Association, Trustees are appointed by a majority vote of the members (who are all the current Trustees) by ordinary resolution.

Each new Trustee receives the Charity Commission publication ‘The Essential Trustee: What you need to know’ as well as the most recent published annual report. The Chief Executive Officer offers an induction day to all Trustees which provides full information about the operations of the charity.

Management

The Trustees exercise executive responsibility for the governance of the charity and, through the Chairman, supervise the management of the charity by the Chief Executive Officer and the executive team. The Chairman and Chief Executive Officer also task the Board with decision-making on strategic management issues as well as overseeing the research grants application process and monitoring the progress of awarded grants.

The senior management carry out the operational running of the charity and the coordinating of fundraising appeals and events.

Remuneration

The salaries of Children with Cancer UK staff are periodically benchmarked against other charities to ensure that salary levels are market competitive and sufficient to attract and retain staff of the appropriate calibre. All staff posts are periodically evaluated to ensure that salary levels are reflective of industry and organisational needs, as well as individual and charity performance. In recruitment of a new post, an assessment is made of the requirements of the role in terms of skills, experience, competency and urgency. The salary is then determined on the basis of this assessment and the current market conditions.



Salary Bands have been set based on external benchmarking, anecdotal data from head-hunters and recruiters, and charity sector salary surveys. The Salary Bands are reviewed at least every two years.

The Charity is compliant with the Hutton Fair Pay Review with the salary of the highest paid employee being no more than four times the median salary of the organisation.

Trading Subsidiary

Helping Children with Cancer Limited (company registration 2807553) is the wholly owned trading subsidiary of Children with Cancer UK. Its principal purpose is to raise funds for the charity and all taxable profits are donated under Gift Aid.

The principal activity of the Company is the licensing of the name and logo of the charity for use in corporate sponsorship, commercial agreements and royalties from contribution to clinical trials.

The trading activities generated profit for the year of £109,048 (2022: £158,217) which will be paid to Children with Cancer UK under the Gift Aid Scheme. It is anticipated that the trading activity within the subsidiary will continue at a similar level during the current year.

The trading subsidiary holds assets of £148,893 (2022: £167,764) and liabilities of £148,793 (2022: 167,664) with funds of £100 as at 31st December 2023.

The charity also holds 100% of the share capital of Children with Cancer Research Limited (09442350) which is currently dormant.

Related parties

The Charity has a related party and conflict of interest policy in place which accompanies the Declaration of Interests submissions completed by all Trustees and senior management. A Conflicts of Interest register is in place which is updated when a conflict of interest is declared or has been identified and the register is reviewed at least annually.

Grant making policy

It is the Trustees' policy to maximise the proportion of its charitable output that is achieved through grant making.

Welfare grants

There is no open application process for welfare grants and no welfare grants are given to individuals. The Trustees determine which organisations are to be supported. In 2023, a total of £500,000 (2022: £3,040,000) was awarded to welfare projects.



Research grants

The Trustees aim to award an increasing proportion of the charity's grants to scientific and medical research in cancers affecting children, teenagers and young adults. The charity's Code of Practice adheres to the standards set by the Association of Medical Research Charities (AMRC).

The charity advertises guidelines and invite applications for project grant rounds. Project applications are subject to formal internal and external peer review followed by scrutiny by our Scientific Advisory Panel (SAP) before the Trustees determine which projects to support. We also occasionally support research through other AMRC members.

In 2023, a total of £4,063,640 (2022: £3,931,033) was awarded to research projects and collaborations.



Reference and Administration

Children with Cancer UK (previously known as CHILDREN with LEUKAEMIA UK) was set up in memory of Paul O’Gorman who died on 6th February 1987 and his sister Jean, who died on 3rd November 1987. The charity was inaugurated by Diana, Princess of Wales on 12th January 1988 at Mill Hill County High School where Paul had been a pupil.

Trustees

The Trustees of Children with Cancer UK are the charity’s Trustees under charity law and the directors of the charitable company:

Current Trustees

David Gibbs (Chair of Trustees)
Alex Leitch (Deputy Chair)
Phil Hall
Bruce Morland
Sarah Standing (Appointed 31st October 2023)

Previous Trustees

Georgie Wolfenden (Resigned 16th May 2023)
Caroline Randerson (Resigned 30th August 2023)
Lindsey Cape (Appointed 31st October 2023 – Resigned 29th February 2024)

Executive Team

Amar Naher (Interim Chief Executive Officer)
Anna Brooks (Interim Head of People and Culture)
Sultana Choudry (Interim Head of Research)
Fadil Dugolli (Head of IT)
Fiona Judge (Head of Supporter Care)
Hannah Chambers (Head of Marketing and Communications)
Ari Kotsis (Interim Head of Finance)
Alex Hayward (Head of Public Fundraising)

Previous members of the Executive Team during the year were:

Gary Murphy (Chief Operating Officer)
Jo Elvin (Chief Executive Officer)
Ria Griffin (Head of People and Culture)
Christiana Ogunbote (Head of Research)

**Registered Charity Number**

298405

Registered Company Number

4960054

Principal office

21-27 Lamb's Conduit Street, London,
WC1N 3NL

Auditors

PKF Littlejohn LLP, 15 Westferry Circus,
London E14 4HD

Solicitors

Bates Wells, 10 Queen Street Place,
London, EC4R 1BE

Bankers

National Westminster Bank PLC, 30
North Audley Street, London W1A 4UQ

Contact details

Children with Cancer UK

21-27 Lamb's Conduit Street, London, WC1N 3NL

Tel: 020 7404 0808

Email: info@childrenwithcancer.org.uk

www.childrenwithcancer.org.uk

Scientific Advisory Panel

We are indebted to the members of our Scientific Advisory Panel (SAP) who freely give their time and expertise to help drive forward our fight against cancers affecting children and young people. Research into cancers affecting children and young people is a broad field and we aim to reflect the diversity of the field amongst the membership of panel members.

The interim chair of the Panel for 2022/23 was Professor Roderick Skinner. In September 2023 a new Chair, Dr Christina Halsey was confirmed in post for a three-year term.



Statement of Trustees' Responsibilities

The Trustees (who are also directors of Children with Cancer UK for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Report and the financial statements in accordance with applicable law and regulations.

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

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

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

Insofar as each of the Trustees of the charitable company at the date of approval of this report is aware there is no relevant audit information (information needed by the charitable company's auditor in connection with preparing the audit report) of which the charitable company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This Annual Report of the Trustees, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 26th September 2024 including approving in their capacity as company directors the Strategic Report contained therein, and is signed as authorised on its behalf by:

David Gibbs
Chair of Trustees
Date: 26th September 2024



Independent Auditor's Report to the Members of Children with Cancer UK

Opinion

We have audited the financial statements of Children with Cancer UK (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statements and notes to the financial statements, including 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 the parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

We are independent of the 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 or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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 their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' annual report.

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:



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

We have nothing to report in respect of these matters.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group 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 or the 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 auditor under the Companies Act 2006 and report in accordance with this 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.



Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

We considered the nature of the industry and its control environment, and reviewed the documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act and UK Companies Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and our specific procedures performed to address them are described below:

- recognition of legacy income in the correct accounting period and correctly classified. To address this risk we tested a sample of legacies to evaluate whether the income and the corresponding cash receipt or receivable have been recognised appropriately, and to assess the classification of the income as either restricted or unrestricted; and
- recognition of grant expenditure in the correct accounting period. To address this risk we tested a sample of agreements between the charitable company and its beneficiaries to evaluate whether the expenditure and the corresponding payment or creditor have been recognised appropriately; and
- classification of funds between restricted and unrestricted. To address this risk we have tested a sample of income and expenditure in the year to assess whether they have been classified appropriately.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of



journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing correspondence with Charity Commission.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

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

Alastair S. Duke (Senior Statutory Auditor)

For and on behalf of PKF Littlejohn LLP

Statutory Auditor

30th September 2024

15 Westferry Circus

Canary Wharf

London E14 4HD



Consolidated statement of financial activities for the year ended 31 December 2023 (Incorporating an income and expenditure account)

	Note	Total restricted funds	Total unrestricted funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Donations and legacies	4	140,959	13,502,203	13,643,162	13,415,147
Other trading activities	4	-	883,917	883,917	581,771
Income from investments		-	453,300	453,300	91,499
Other income		134,479	77,344	211,823	22,000
Total Income	20	275,438	14,916,764	15,192,202	14,110,417
Expenditure on:					
Raising funds	6	-	2,447,063	2,447,063	2,119,479
Charitable activities	6, 8	275,438	9,369,461	9,644,899	11,731,505
Total Expenditure	6	275,438	11,816,524	12,091,962	13,850,984
Net change in investments	14	-	441,084	441,084	(204,193)
Net Income		-	3,541,324	3,541,324	55,240
Transfers between funds	20	-	-	-	-
Net movement in funds		-	3,541,324	3,541,324	55,240
Reconciliation of funds:					
Total funds brought forward		-	14,840,280	14,840,280	14,785,040
Total funds carried forward	20	-	18,381,604	18,381,604	14,840,280

The comparative figures for each fund are shown in note 3 to the financial statements. The notes on pages 56 to 74 form part of these financial statements.



Balance sheet as at 31 December 2023

Company Number: 4960054

		2023		2022	
	Note	Group	Charity	Group	Charity
		£	£	£	£
Fixed assets					
Property	12	2,495,899	2,495,899	1,600,000	1,600,000
Intangible Assets	13	1,500,584	1,500,584		
Investments	14	12,162,502	12,162,602	10,000,000	10,000,100
		16,158,985	16,159,085	11,600,000	11,600,100
Current assets					
Debtors and prepayments	15	2,765,835	2,924,038	2,947,998	2,936,304
Cash deposits		4,751,924	4,751,924	4,650,280	4,650,280
Cash at bank and in hand		8,911,885	8,762,992	9,356,488	9,202,979
		16,429,644	16,438,954	16,954,766	16,789,563
Creditors: amounts falling due within one year					
Grants	16	(6,590,941)	(6,590,941)	(8,031,586)	(8,031,586)
Other	17,18	(1,209,970)	(1,219,380)	(1,130,638)	(965,535)
Net current assets		8,628,733	8,628,633	7,792,542	7,792,442
Total assets less current liabilities		24,787,718	24,787,718	19,392,542	19,392,542
Creditors: amounts falling due after more than one year					
Grants	16	(6,406,114)	(6,406,114)	(4,552,262)	(4,552,262)
Net assets		18,381,604	18,381,604	14,840,280	14,840,280
Represented by:					
Unrestricted funds	19,20	18,381,604	18,381,604	14,840,280	14,840,280

The net surplus for the financial year dealt within the financial statements of the parent charitable company was £3,541,324 (2022: net surplus £55,240).

The notes on pages 56 to 74 form part of the financial statements.

Approved and authorised for issue on behalf of the Trustees on 26th September 2024.

David Gibbs
Trustee

Alex Leitch
Trustee



Consolidated cash flow statement for the year ended 31 December 2023

		2023		2022
		£		£
Cash flows from operating activities:				
Net cash provided by operating activities	a)	3,349,690		3,760,133
Cash flows from investing activities:				
Dividends and interest from investments		453,300		91,636
Net additions in the year		(10,005,321)		(5,513)
Purchase & Improvements of Fixed Assets		(895,899)		(1,600,000)
Purchase of Intangible Assets		(1,500,584)		-
Net cash provided by investing activities		(11,948,504)		(1,513,877)
Change in cash and cash equivalents in the reporting period		(8,598,814)		2,246,256
Cash and cash equivalents at the beginning of the reporting period	b)	22,262,623		20,016,367
Cash and cash equivalents at the end of the reporting period	b)	13,663,809		22,262,623
Notes to the Cash flow Statement				
a) Reconciliation of net (expenditure) to net cash flow from operating activities		2023		2022
		£		£
Net income for the reporting period		3,541,324		55,250
Adjustments for:				
Dividends and interest from investments		(453,300)		(91,636)
Investment Manager Fees		28,048		5,513
Net Change in investments		(441,084)		204,321
Decrease / (increase) in debtors		182,163		(281,794)
(Decrease) / increase in creditors		492,539		3,868,479
Net cash provided by (used in) operating activities		3,349,690		3,760,133
b) Analysis of cash and cash equivalents		01-Jan-23	Cashflow	31-Dec-23
		£	£	£
Cash at bank and in hand		9,356,488	(444,603)	8,911,885
Cash held as short term investments		4,650,280	101,644	4,751,924
Cash held as long term investments		8,255,855	(8,255,855)	-
		22,262,623	(8,598,814)	13,663,809

The notes on pages 56 to 74 form part of the financial statements.



Notes to the financial statements for the year ended 31 December 2023

1. Charity information

Children with Cancer UK is limited by guarantee with no share capital (registered number 4960054), which is incorporated in England and Wales and domiciled in the UK. The address of the registered office is 21-27 Lamb's Conduit Street, London, WC1N 3NL. It is also a registered charity (registered number 298405) and as such is a non-profit making organisation.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the historical cost basis of accounting, as modified by the revaluation of investments, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities SORP (FRS 102) and the accounting policies set out below.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Children with Cancer UK is the ultimate parent company. It has two subsidiaries - Helping Children with Cancer Limited and Children with Cancer Research Limited. Children with Cancer UK owns the whole of the share capital of Helping Children with Cancer Limited, a company registered in England and Wales, number 2807553. It also holds 100% of the share capital of Children with Cancer Research Limited, a company registered in England and Wales, number 09442350 which is currently dormant.

The financial statements of the charity and its active subsidiary company are consolidated, on a line-by-line basis, to produce the Group financial statements. The consolidated entity is referred to as 'the Group'. No separate Statement of Financial Activities has been prepared for the charity as permitted by Section 408 of the Companies Act 2006. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments.

b) Preparation of the accounts on a going concern basis

The Trustees have assessed the charity's ability to continue as a going concern and are confident that it remains financially sustainable over the foreseeable future, a period of at least 12 months from the date of approval of these financial statements.



c) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits together with the group's trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the group's short- and long-term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including cash held as part of the investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within the Statement of Financial Activities. Investments in subsidiary undertakings are held at cost less impairment.

d) Critical accounting judgements and key sources of estimation uncertainty

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

The charity recognises residuary legacies once probate has been granted which therefore requires an estimation of the amount receivable.

e) Functional/Presentational currency

The functional currency of the charity and its subsidiary is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity/group operates. The consolidated financial statements are also presented in pounds sterling.

f) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.



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 costs of raising and administering such funds are charged against the specific fund.

g) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income in the form of appeals, committed giving, sports events and community fundraising income is recognised in the period of receipt. Income received in advance of an event or lottery is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income arising from corporates and trusts is recognised in the period in which the charity has entitlement to the income.

Income from trading activities is recognised in the period in which the service has been provided or product sold.

Investment income from dividends and interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest received or receivable from the Bank.

Government grants are recognised on the performance model, when the Charitable Company has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to.

h) Expenditure and basis of allocation of costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and the majority is directly attributable to specific activities. Other indirect costs are apportioned to activities in accordance with



staff activity and an assessment of where the resources have been applied. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants to third parties are included in the SOFA when approved by the Trustees when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.

Support costs include governance costs which are costs incurred to manage the charity in compliance with constitutional and statutory requirements and the direct expenditure and overhead costs relating to the appeals and fundraising functions. They also include the allocation of costs incurred to support and co-ordinate fundraising activities. These costs are allocated across the categories of charitable activities and the basis of this cost allocation has been explained in note 7 of the financial statements.

Expenditure on raising funds includes expenditure specifically incurred for fundraising purposes. This constitutes a mixture of directly attributable costs and apportionment.

i) Tangible fixed assets

Tangible fixed assets costing more than £10,000 are capitalised and included at cost including any incidental costs of acquisition, or, where donated, are included at valuation at the date that ownership is acquired.

j) Intangible fixed assets

The charity recognizes intangible assets at cost. They are subsequently carried at cost less accumulated amortization. Amortization is calculated using the straight-line method over the estimated useful lives of the assets. Impairment of intangible assets is assessed annually. If the carrying amount of an intangible asset exceeds its recoverable amount, an impairment loss is recognized.

k) Pension scheme

Permanent employees are entitled to join the Grouped Stakeholder Pension Plan provided by Scottish Widows. During 2023, the charity made a contribution of no less than 5% of salary per month to any personal or stakeholder pension scheme selected by all employees serving for more than three months who elected to take advantage of this benefit. The amount charged to the statement of financial activities in respect of pension costs is the contribution payable during the year.



l) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

m) Gifts in Kind

Gifts in kind and donated goods and services are recognised in the accounts when the benefit to the charity is reasonably quantifiable and measurable. The value is the price the charity estimates it would pay should it purchase equivalent goods or services.

The estimated valuation of gifts in kind is based on the value of the contribution to the charity, or the valuation the charity would have had to pay to acquire the goods or services. A corresponding amount is recognised within expenditure in the period of receipt.

n) Private Medical Insurance

From 2017 to 2022, permanent employees were entitled to join a Group Private Medical Insurance Scheme provided by Bupa. In 2023, the charity paid a premium based on the employee's ages per month for all employees who had elected to take advantage of this benefit. The amount charged to the statement of financial activities in respect of private medical insurance is the contribution payable during the year.



3. Consolidated statement of financial activities for the year ended 31 December 2022

	Total restricted funds£	Total unrestricted funds£	Total 2022 £
Income from:			
Donations and legacies	254,872	13,160,275	13,415,147
Other trading activities	-	581,771	581,771
Income from investments	-	91,499	91,499
Other income	-	22,000	22,000
Total Income	254,872	13,855,545	14,110,417
Expenditure on:			
Raising funds	-	2,119,479	2,119,479
Charitable activities	201,162	11,530,343	11,731,505
Total Expenditure	201,162	13,649,822	13,850,984
Net change in investments	-	(204,193)	(204,193)
Net (expenditure)/income	53,710	1,530	55,240
Transfers between funds	(53,710)	53,710	-
Net movement in funds	-	55,240	55,240
Reconciliation of funds:			
Total funds brought forward	-	14,785,040	14,785,040
Total funds carried forward	-	14,840,280	14,840,280

4. Income

	2023 £	2022 £
Donations and legacies		
Appeals and associated donations	3,629,364	3,286,890
Committed giving	2,962,783	3,018,538
Sports events	3,017,894	2,926,349
Legacies (see contingent asset below)	2,444,893	2,380,956
Corporate and trust donations	951,282	1,178,349
Community fundraising	636,946	624,065
	13,643,162	13,415,147
Other trading activities		
Events	883,917	581,771
	883,917	581,771



Contingent asset – legacy income

As at 31 December 2023, the charity had been notified of a further 40 residuary and pecuniary legacies which have not been recognised as income in the Statement of Financial Activities as they do not meet the criteria as detailed in the accounting policies. These legacies have an estimated value of £884,216 (2022:£1,967,279) which has not been accrued.

5. Lottery income

As part of the charity's Gambling Commission Licence (Non-Remote Licence – 000-004700-N-306402-010) (Remote Licence – 000-004700-R-308531-010), during the year the charity has operated three raffles and a weekly lottery.

The following ticket sales were received for each lottery where the draw was held in 2023:

	Ticket sales £
Weekly Lottery	470,633
Christmas Raffle (draw 13 th January 2023)	277,424
Spring Raffle (draw 9 th June 2023)	250,627
Summer Raffle (draw 8 th September 2023)	236,670
Total	1,235,354

The Christmas Raffle spans two accounting periods. Although the draw took place during the current accounting period, the closing date was 23rd December 2022 and most ticket sales were received in the previous accounting period. All other ticket sales were received during 2023 only. All ticket sales have been included within the total income for 2023 and 2022.

In line with the requirements under Social Responsibility code provision 4.3.1 of the Licence Conditions and Codes of Practice of the Gambling Act 2005 the following section details the percentage of lottery proceeds returned to the purposes of the society (Children with Cancer UK) from the lotteries promoted in 2023.

Lottery type	Lottery Name	Percentage proceeds returned to Charity %
Managed directly by Children with Cancer UK	Weekly Lottery	57%
Managed directly by Children with Cancer UK	Children with Cancer Grand Draw	64%
Total		61%



6. Total expenditure

	Staff Costs £	Direct Costs £	Support and Governance £	2023 Total £	2022 Total £
Expenditure on Raising funds					
Fundraising Costs	722,127	1,260,282	464,654	2,447,063	2,119,479
Expenditure on Charitable activities					
Research into Prevention & Causes	324,080	233,485	219,783	777,348	731,260
Research into Treatment	317,011	4,004,065	213,063	4,534,139	4,628,203
Welfare	380,360	1,114,687	338,231	1,833,278	4,259,386
Raising Awareness	758,213	1,360,557	381,364	2,500,134	2,112,656
	1,779,664	6,712,794	1,152,441	9,644,899	11,731,505
	2,501,791	7,973,076	1,617,095	12,091,962	13,850,984

	Staff Costs £	Direct Costs £	Support and Governance £	2022 Total £
Expenditure on Raising funds				
Fundraising Costs	470,552	1,243,818	405,109	2,119,479
Expenditure on Charitable activities				
Research into Prevention & Causes	219,217	337,012	175,031	731,260
Research into Treatment	213,293	4,244,270	170,640	4,628,203
Welfare	277,704	3,748,064	233,618	4,259,386
Raising Awareness	441,663	1,345,519	325,474	2,112,656
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	1,151,877	9,674,865	904,763	11,731,505
	1,622,429	10,918,683	1,309,872	13,850,984



7. Support costs

Support costs are split as follows:

	Office Admin £	Management £	Finance, IT & HR £	Comms & Marketing £	Governance £	2023 Total £
Expenditure on Raising funds						
Fundraising Costs	120,805	15,034	206,645	102,207	19,963	464,654
Expenditure on Charitable activities						
Research into Prevention & Causes	57,141	7,111	97,744	48,344	9,443	219,783
Research into Treatment	55,394	6,894	94,755	46,866	9,154	213,063
Wellness	87,937	10,943	150,421	74,398	14,532	338,231
Raising Awareness	99,864	12,308	169,175	83,674	16,343	381,364
	300,336	37,256	512,095	253,282	49,472	1,152,441
	421,141	52,290	718,740	355,489	69,435	1,617,095

	Office Admin £	Management £	Finance, IT & HR £	Comms & Marketing £	Governance £	2022 Total £
Expenditure on Raising funds						
Fundraising Costs	83,886	35,678	217,031	54,193	14,321	405,109
Expenditure on Charitable activities						
Research into Prevention & Causes	36,244	15,415	93,770	23,414	6,187	175,031
Research into Treatment	35,334	15,028	91,418	22,827	6,063	170,640
Welfare	48,375	20,575	125,158	31,252	8,258	233,618
Raising Awareness	67,396	28,665	174,368	43,540	11,505	325,474
	187,349	79,683	484,714	121,033	31,983	904,762
	271,235	115,361	701,745	175,226	46,304	1,309,871

Indirect, support and governance costs are allocated on a per person basis to staff in the office. The time spent by each staff member on every activity of the charity is allocated on a month-by-month basis throughout the year. Support and staff costs are then allocated to the various charitable activities based on this staff time basis.



8. Costs of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support and governance costs £	2023 Total £	2022 Total £
Research into Prevention & Causes	517,565	40,000	219,783	777,348	1,231,260
Research into Treatment	843,419	3,477,657	213,063	4,534,139	4,128,203
Welfare	957,546	537,500	338,232	1,833,278	4,259,386
Raising Awareness	2,118,771	-	381,363	2,500,134	2,112,656
	4,437,301	4,055,157	1,152,441	9,644,899	11,731,505

9. Auditor Costs

	2023 £	2022 £
External Audit Fees:		
Children with Cancer UK	35,700	34,000
Helping Children with Cancer Ltd	4,200	4,000
Other services from external auditor – tax advisory		
Children with Cancer UK	950	-
Helping Children with Cancer Ltd	900	-

10. Staff costs

	2023 £	2022 £
Salaries and wages	1,526,867	1,362,728
National Insurance	163,632	150,028
Pension	98,357	103,563
Private Medical Insurance	5,485	6,109
	1,794,341	1,622,428

The number of employees whose remuneration fell within the following bands is set out below:

Salary Range	2023 £	2022 £
£100,000 - £110,000	1	-
£90,000 - £100,000	-	-
£70,000 - £80,000	1	1
£60,000 - £70,000	3	5



There have been 5 (2022: 8) positions that have formed part of the executive team during 2023. The total remuneration including pension contributions for these employees amounts to £412,645 (2022: £620,296).

During the year there were no (2022: one) redundancy, termination or settlement payments made totalling £nil (2022: £12,317).

The average weekly number of contracted employees during the year was as follows:

	2023	2022
	No.	No.
Charitable Activities	4	4
Raising Funds	32	25
Support, Governance, Operations and Administration	5	8
	41	37

The Trustees received no remuneration and reimbursement of £178 of travel expenses to one trustee during the year (2022 Nil).

11. Results of the parent charity

	2023 £	2022 £
Total income	15,160,662	14,106,417
Total expenditure	(12,060,422)	(13,846,984)
Unrealised gains / (Losses)	441,084	(204,193)
Net (expenditure) / Income	3,541,324	55,240

12. Property

The balance of £2.5m relates to a property addition in 2022 and related works in progress. No depreciation has been charged as it is an asset under construction.

	'Raines Retreat' Property £
Cost at 1 st Jan 2023	1,600,000
Additional works in progress	895,899
Depreciation	-
Cost at 31 st Dec 2023	2,495,899

13. Intangible Assets

The Intangible asset relates to production of the Kids Like Us film completed in 2024, no amortisation has been charged in 2023. There is a capital commitment of £166,732 to complete the production work in 2024.



14. Investments

	2023 £	2022 £
Listed investments (see below)	12,162,502	1,744,145
Cash deposits held as long-term investment	-	8,255,855
	12,162,502	10,000,000
Market value of listed investments at 1 Jan	1,744,145	1,948,338
Additions to investment portfolio	10,005,321	5,513
Investment manager fees	(28,048)	(5,513)
Net Investment gain/(loss)	441,084	(204,193)
Market value of listed investments at 31 Dec	12,162,502	1,744,145
Listed Investments comprise the following:		
Multi class and other investments	12,162,502	1,744,145
Total listed investments at 31 Dec	12,162,502	1,744,145

	2023 £	2022 £
Total Investments are listed in:		
United Kingdom	2,861,105	456,966
Overseas	9,301,397	1,287,179
	12,162,502	1,744,145

Investment in subsidiary

Children with Cancer UK holds 100% of the share capital of Helping Children with Cancer Limited which is a registered company number 04960054. The value of the share capital owned is £100. Helping Children with Cancer Limited raises funds via commercial activities and sponsorship.

The income and expenditure for the year ended 31 December 2023 is as follows:

	2023 £	2022 £
Income	150,000	171,380
Administrative expenses	(40,952)	(13,163)
Profit before gift aid and taxation	109,048	158,217

The balance sheet for the subsidiary as at 31 December 2023 is as follows:

	2023 £	2022 £
Assets	148,893	167,764
Liabilities	(148,793)	(167,664)
Reserves	100	100

The charity also holds 100% of the share capital of Children with Cancer Research Limited (09442350) which is currently dormant.



15. Debtors

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Amounts due from subsidiary undertakings	-	158,203	-	-
Other debtors	670,116	670,116	780,880	780,880
Accrued income	1,128,318	1,128,318	1,256,736	1,242,482
Prepayments	967,401	967,401	910,382	910,382
	2,765,835	2,924,038	2,947,998	2,936,304

16. Grants to third parties

	2023 £	2022 £
Outstanding liabilities at the start of the year	12,583,848	9,146,065
Awarded during the year (note 23):		
Research into prevention and causes	40,000	-
Research into treatment and survival	4,023,640	3,931,033
Welfare	500,000	3,040,000
Raising awareness	-	-
Total third party grants before adjustments	4,563,640	6,971,033
Under/over spends and adjustments on previous grant awards	(508,483)	39,295
Total third party grants	4,055,157	7,010,328
Paid during the year	(3,641,950)	(3,572,544)
Outstanding liabilities at the end of the year	12,997,055	12,583,848
Grants falling due within one year	6,590,941	8,031,586
Grants falling due after more than one year	6,406,114	4,552,262
	12,997,055	12,583,848

17. Creditors: amounts falling due within one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Accruals and deferred income	1,206,590	1,201,490	1,087,681	922,578
Amount due to subsidiary	-	16,904	-	-
Taxes and social security	3,380	986	42,957	42,957
	-----	-----	-----	-----
	1,209,970	1,219,380	1,130,638	965,535
Grants payable	6,590,941	6,590,941	8,031,586	8,031,586
	7,800,911	7,810,321	9,162,224	8,997,121



18. Deferred income

Deferred income comprises income received in advance for entries to our weekly lottery.

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Balance as at 1 January 2023	53,701	53,701	56,285	56,285
Amount released to income	(53,701)	(53,701)	(56,285)	(56,285)
Amount deferred in year	31,208	31,208	53,701	53,701
Balance as at 31 December 2023	31,208	31,208	53,701	53,701

19. Analysis of net assets between funds

As at 31 December 2023	2023 Group Restricted funds £	2023 Group Unrestricted funds £	2023 Group Total funds £	2022 Group Unrestricted funds £
Fixed assets	-	16,158,985	16,158,985	11,600,000
Net current assets	-	8,628,733	8,628,733	7,792,542
Creditors falling due after more than one year	-	(6,406,114)	(6,406,114)	(4,552,262)
Net assets at the end of the year	-	18,381,604	18,381,604	14,840,280

As at 31 December 2022	2022 Group Restricted funds £	2022 Group Unrestricted funds £	2022 Group Total funds £	2021 Group Unrestricted funds £
Fixed assets	-	11,600,000	11,600,000	10,293,735
Net current assets	-	7,792,542	7,792,542	9,672,199
Creditors falling due after more than one year	-	(4,552,262)	(4,552,262)	(5,180,894)
Net assets at the end of the year	-	14,840,280	14,840,280	14,785,040

20. Statement of funds

Year ended 31 December 2023	Balance at 1 January £	Total Income £	Total Expenditure £	Transfers & Investment gains/losses £	Balance at 31 December £
Restricted funds					
a) Beads of Courage UK	-	139,958	(139,958)	-	-
b) Ugie Investments	-	1,000	(1,000)	-	-
c) Yann Jamin, Institute for Cancer Research.	-	49,523	(49,523)	-	-



d) Macarena Oporto Espuelas, UCL GOS Institute of Child Health.	-	32,354	(32,354)	-	-
e) Manuela Cerbone, UCL GOS Institute of Child Health.	-	23,410	(23,410)	-	-
f) Defne Saatchi, University of Oxford.	-	14,102	(14,102)	-	-
g) Zoe Walters, University of Southampton.	-	10,591	(10,591)	-	-
h) David Clynes, University of Oxford.	-	4,500	(4,500)	-	-
Total Restricted funds	-	275,438	(275,438)	-	-
Total Unrestricted funds	14,840,280	14,916,764	(11,816,524)	441,084	18,381,604
Total funds	14,840,280	15,192,202	(12,091,962)	441,084	18,381,604

Year ended 31 December 2022	Balance at 1 January £	Total Income £	Total Expenditure £	Transfers & Investment gains/losses £	Balance at 31 December £
Restricted funds					
i) Dr Christina Halsey University of Glasgow	-	500	-	(500)	-
j) Dr Ian Hampson University of Manchester	-	100	-	(100)	-
k) Professor Sibylle Mitnacht UCL Cancer Institute	-	1,000	-	(1,000)	-
l) Sam Behjati Wellcome Sanger Institute	-	1,596	-	(1,596)	-
m) Anthony Chalmers University of Glasgow	-	500	-	(500)	-
n) Marc Mansour UCL Cancer Institute	-	20	-	(20)	-
o) Professor Chris Jones Institute of Cancer Research,	-	246	-	(246)	-
p) Professor Steve Clifford INSTINCT-MB	-	49,749	-	(49,749)	-
q) Wellness Retreat Project	-	22,052	(22,052)	-	-
a) Beads of Courage UK	-	179,110	(179,110)	-	-
Total Restricted funds	-	254,872	(201,162)	(53,710)	-
Total Unrestricted funds	14,785,040	13,855,545	(13,649,822)	(150,483)	14,840,280
Total funds	14,785,040	14,110,417	(13,850,984)	(204,193)	14,840,280

The restricted funds comprise donations that were to be spent on specific causes and projects. All restricted income was either discharged during the year or transferred from restricted back to unrestricted funds. This has occurred when restricted funds were received towards grants that were previously paid out of unrestricted reserves.

Description of restricted fund projects:

- a) Beads of Courage UK, which helps children in all 110 children's cancer wards in the UK visualise and articulate their cancer journey.



- b) Ugie Investments, funding for Scottish causes.
- c) Yann Jamin, Institute for Cancer Research, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding.
- d) Macarena Oporto Espuelas, UCL GOS Institute of Child Health, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding.
- e) Manuela Cerbone, UCL GOS Institute of Child Health, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding..
- f) Defne Saatchi, University of Oxford, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding.
- g) Zoe Walters, University of Southampton, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding.
- h) David Clynes, University of Oxford, UK Government Covid Medical Research Charity Support Fund from The Medical Research Council funding.
- i) Dr Christina Halsey, University of Glasgow. Discovery of biomarkers and new therapeutic targets for chemotherapy associated neurotoxicity.
- j) Dr Ian Hampson, University of Manchester. Identification of infections which may play a role in the aetiology of childhood acute lymphoblastic leukaemia (ALL).
- k) Professor Sibylle Mitnacht, UCL Cancer Institute. Exploring retinoblastoma protein loss as an actionable target in paediatric bone and soft tissue sarcoma.
- l) Sam Behjati, Wellcome Sanger Institute. Developmental states of localised and metastatic osteosarcoma cells – a knowledge bank for novel biomarkers and therapeutic approaches.
- m) Anthony Chalmers, University of Glasgow. Increasing the susceptibility of neuroblastoma cells to radiotherapy by targeting glycolysis and lipogenesis.
- n) Marc Mansour - UCL Cancer Institute - CCR9 as a novel immunotherapy target in T-cell acute lymphoblastic leukaemia (T-ALL).
- o) Professor Chris Jones, Institute of Cancer Research, The role of histone H4K20 methylation in paediatric glioblastoma and DIPG.
- p) Professor Steve Clifford – INSTINCT-MB. Strategic implementation of novel combination therapeutics for high-risk medulloblastoma
- q) Wellness Retreat Project - Raines Retreat in North Yorkshire, which will offer families a much-needed break in a peaceful environment specifically designed for children with cancer.

21. Related Party Transactions

There have been no other related party transactions during the year other than those with the trading subsidiary.



A management fee of £5,000 (2022: £5,000) has been charged to the trading subsidiary for use of the charity's trademarks and a further £4,412 (2022: £4,163) for the use of charity staff (calculated on the basis of time charged to subsidiary activity by the employee). As at 31st December 2023, £141,299 (2022: £163,704) was owed to the charity from the trading subsidiary.

22. Financial Instruments

The financial statements include the following in respect of items:

	2023 £	2022 £
Financial assets measured at fair value	12,162,502	1,744,145
Total interest income for financial assets held at fair value	(121,992)	(35,736)

23. Grants to third parties

Grants awarded to third parties during the year	Research into prevention and causes 2023 £	Research into treatment 2023 £	Welfare 2023 £	Total 2023 £
Spread A Smile – Improving wellbeing of seriously ill and hospitalized children and their family members through entertainment and events.			500,000	500,000
Tessa Jowell Brain Cancer Mission - Paediatric Centres of Excellence	40,000	40,000		80,000
UCL Great Ormond Street Institute of Child Health – Dr Srdan Rogosic - Safety enhanced CAR T cell therapy for paediatric AML – Costed Extension		23,716		23,716
University College London – Prof Kathy Pritchard-Jones – International benchmarking of childhood cancer survival by stage – Costed Extension		69,423		69,423
Newcastle University - Prof Steve Clifford – INSTINCT-MB: Strategic implementation of novel combination therapeutics for high-risk medulloblastoma – As a condition of the original a formal review was conducted at 18 months after the anniversary of the start date. The initial grant was co-funded with Blue Skye Thinking and Little Hero who provided financial support to the grant.		962,131		962,131
University College London – Dr Jon Clayden - A tailored image guidance approach for children undergoing surgery for brain tumours		131,899		131,899



University of Nottingham – Dr Elizabeth Coyle - Establishing tumour microenvironment models of paediatric brain tumours		349,210		349,210
Newcastle University Centre for Cancer – Dr Debbie Hicks - Radiotherapy-induced neurocognitive deficits in medulloblastoma: Human-equivalent modelling and randomised pre-clinical trials to identify effective pharmacological interventions for clinical application		343,770		343,770
Institute of Cancer Research – Prof Chris Jones - Combined targeting of ACVR1 and cholesterol metabolism in diffuse midline glioma		285,321		285,321
Imperial College London – Prof Cristina Lo Celso - Characterising and targeting the treatment resistant population in B-ALL following Inotuzumab Ozogamicin treatment		326,789		326,789
UCL GOS ICH – Dr Marc Mansour - Development of CCR9-targeting antibody therapy for paediatric T-cell acute lymphoblastic leukaemia		349,915		349,915
University of Oxford – Prof Adam Mead - Characterisation of the cross talk between RAS mutant haematopoietic stem cells and immune effector cells in Juvenile Myelomonocytic Leukaemia		350,000		350,000
University of Edinburgh – Prof Rod Mitchell - Transplantation of Cryopreserved Testicular Tissue to Restore Fertility after Childhood Cancer		290,455		290,455
University College London – Dr Karin Straathof - Equipping CAR T-cells with IL-12 to achieve durable tumour responses in neuroblastoma		231,742		231,742
UCL GOS ICH - Dr Owen Williams - MYB-directed therapy for paediatric AML		269,269		269,269
Total grants to third parties awarded in the year	40,000	4,023,640	500,000	4,563,640
Grant closures and adjustments		(545,983)	37,500	(508,483)
Total grants to third parties	40,000	3,477,657	537,500	4,055,157

Note

There were 5 grant closures with a net value of less than £100 that occurred during the year. There were a further 24 grant closures with a combined value of £665,830 that occurred during the year. There were 8 grant adjustments of £157,347 relating to corrections made to grants awarded in previous financial years.



Grants awarded to third parties during the year	Research into prevention and causes 2022 £	Research into treatment 2022 £	Welfare 2022 £	Total 2022 £
Beads of Courage – To fund the implementation of an official sibling programme run the way it was intended, using the sibling beads as the foundation stone.			3,040,000	3,040,000
Cancer Research UK to support the funding of the stratified medicine paediatrics 2 programme.		2,755,372		2,755,372
Bone Cancer Research Trust - to collaborate and fund a new Research Programme Grant for children, teens and young adults (aged 24 years and younger) suffering from Ewing Sarcoma.		1,000,000		1,000,000
Two IARC Postdoctoral Fellowships (€200,000).		175,660		175,660
Total grants to third parties	-	3,931,032	3,040,000	6,971,032



Every day 10 children and young people are diagnosed with cancer in the UK.

8 out of 10 young childhood cancer patients can be successfully treated thanks to vital, specialist research we helped fund.

Our aims are to determine the causes, find cures and provide care for children with cancer. We are united by a common goal – to save and improve young lives.



We fund Research



We fund Welfare



We raise Awareness

Children with Cancer UK
Registered Office
21-27 Lamb's Conduit Street
London
WC1N 3NL