

REGISTERED COMPANY NUMBER: 03696656 (England and Wales)
REGISTERED CHARITY NUMBER: 1080536

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
Childlife
(A Company Limited by Guarantee)

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

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for the Year Ended 31 March 2025

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Childlife

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustees

B McNaught, Treasurer

Ms C White, Chair

L Walker

S Millman (appointed 24th January 2025)

Other trustees in year

V Elzer (resigned as a trustee on 19th December 2024)

The appointment of Trustees is in accordance with the charity's Articles of Association, whereby each member has the right to appoint and remove a trustee and to appoint and remove an alternate.

None of the Trustees has any beneficial interest in the company.

Childlife provides both a role description and a code of conduct for trustees to ensure that the duties and responsibilities of being a trustee are clearly understood. In addition, it has specialist role descriptions for both the Chair of Trustees and Honorary Treasurer. These are provided to all new trustees as part of their induction information.

New trustees are encouraged to meet with the Chief Executive Officer and staff members and other trustees within the first few months of appointment. Training for trustees is provided if required.

Childlife is run by a very efficient small team of three part time employees (1.8 FTE), who are highly appreciated by the board of trustees. The arrangements for setting the pay and remuneration of all the charity's staff including key management personnel are agreed by the CEO and the trustees. The latest pay review was set in line with cost-of-living increases.

Background

The idea for Childlife, a consortium of children's charities allowing its member charities to fundraise collectively, originated in 1992. Its first donor was recruited in July 1993. Childlife became a company limited by guarantee in 1999 and a registered charity in 2000.

Member charities of Childlife:

Acorns Children's Hospice Ataxia UK

Childlife

Report of the Trustees for the Year Ended 31 March 2025

National Children's Bureau National Deaf Children's Society

The Board of Trustees, which has four members, one from each member charity, administers the charity and is required to meet quarterly. However, in practice the trustees and the CEO meet most months. A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment, fundraising and charitable activities.

Donations received by Childlife are distributed annually to these charities and hundreds of thousands of pounds are raised each year to support their important work with children and young people. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The risks are documented on the risk register. The main two risks were;

- 1) Financial Failure of Key Suppliers (Gather and Ethicall) - We have undertaken due diligence before signing contracts, including credit checks. We also horizon scan to identify supplier issues and potential alternative suppliers. In this year we have also worked with two other agencies Altru, IXL.
- 2) Loss of Income - The Cost-of-Living Crisis. Ongoing retention work is being carried out with existing donors to mitigate cancellation levels with payment holidays being offered.

Childlife's Board of Trustees is legally required to minimise any risk to the charity. The trustees have developed a risk management strategy, which involves a regular review of the key risks faced by the charity, and the establishment of systems and procedures to address these potential risks and to minimise both the likelihood of these risks occurring and their impact should they materialise.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Childlife are; to promote the relief of children who are in need, by enabling the member charities to meet their respective charitable purposes, through the provision of grant payments.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing Childlife's aims and objectives.

Childlife carries out the object of improving the lives of children and young people through the work of its member charities by supporting the member charities in providing a strong income source in the short-, medium- and long-term future, and this has continued to be the focus in 2024/25. To enable Childlife to achieve its aim, it has continued to develop its fundraising programs in payroll giving and in new donor recruitment programs through face-to-face fundraising campaigns. Childlife runs on-going telephone campaigns to upgrade existing regular supporters and re-activate lapsed regular donors.

The surplus of net income in 2024/25, after allowing for promotional and support costs for member charities and governance costs was distributed equally and on an annual basis to its four member charities as grants.

As we carry out fundraising across the UK we are members of both The Chartered Institute of Fundraising and the Fundraiser Regulator. As we are now running a lottery campaign, we also registered with Gamble Aware. We worked with four main external agencies for our recruitment of new donors in 2024/25.

Gather Ltd carried out fundraising to recruit 1028 new Continuous Card Payment Donors. We continued to take one off donations and generate warm leads. Gather recruited 277 new cash donors; only 49 did not opt into future contact.

Altru Ltd carried out fundraising to recruit 654 new Continuous Card Payment Donors. We continued to take one off donations and generate warm leads. Altru recruited 2 new cash donors; all opted into future contact.

IXL Ltd carried out fundraising to recruit 2838 new Continuous Card Payment Donors. We continued to take one off donations and generate warm leads. IXL recruited 49 new cash donors; only 7 did not opt into future contact.

Gather, IXL and Altru are experienced in driving quality alongside good operational practices in line with CIOF and the Fundraiser Regulator guidance. Through a personalized service from these agencies our fundraising with them builds a relationship with the supporter to ensure life-long loyalty to Childlife. They are registered with the Chartered Institute of Fundraising and the Fundraising Regulator.

During the time that we were fundraising with Gather, IXL and Altru there was a regular program of training in place. We did not run any street campaigns so there was not any CIOF mystery shopping.

Childlife

Report of the Trustees for the Year Ended 31 March 2025

Childlife is a member of four other consortiums which Payroll Giving Plus Ltd recruits new donors through Payroll Giving. Payroll Giving Plus Ltd organise tax-effective fundraising events and campaigns in companies and organisations across the UK to raise money for our charity consortiums. All fundraisers are employed on a non-commission basis so that they can promote a non-target driven campaign. Payroll Giving Plus Ltd is a member of the Association of Payroll Giving Organizations and the Fundraising Regulator.

Childlife received twenty-four complaints during 2024/2025 regarding its fundraising. All complaints were investigated thoroughly and fairly in keeping with the Fundraising Regulator Code of Practice. Childlife regularly reviews any lessons to be learnt to help with future fundraising activity. None of the complaints were of a nature serious enough to require Trustees to inform the Charity Commission or Fundraising Regulator. There have not been any compliance issues with either Childlife or any other agencies that we have employed in 2024/25.

Childlife has an Ethical Fundraising Policy and a Dealing with Vulnerable donors Policy. We also review the policies that our partner agencies hold on these subjects to make sure they meet our standards.

During recent years, Childlife's community of donors has been in decline and the trustees have made the decision to invest more significantly in fundraising, to re-build the community to a sustainable level, so we can continue to raise vital funds into the future. This period of additional investment in fundraising is to ensure long term viability and will pay back over time. This five-year strategy commenced in 2018 and has been reviewed by the trustees in 2024.

The plan beyond 2024 is now confirmed. After a review of the investment period and the future returns for member charities it was decided to carry on investing, but not at such a high rate as the donor database has now been built up to a more sustainable level.

Childlife has been extremely successful over the years in raising funds for our members. An initial investment of £16,000 per charity was made in 1994, and each member has received total grants of £2,820,492 since then (a ROI of 17528%). Without investment in fundraising this would not have been possible.

Public benefit **Statement on Public Benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements and performance

Achievements and Performance Review of 2024/25

The beneficiaries of Childlife's work are the children, young people and their families throughout the UK who have received support and advice or will benefit from research undertaken by the four member charities through the grant payment to them from Childlife. In 2024/25 Childlife gave a total of £450,000 to the member charities. This enabled the four member charities to achieve the following:

Acorns Children's Hospice

A parent never imagines their child will be diagnosed with a life limiting or life threatening condition. But when the unimaginable happens, Acorns steps in, helping families cope at every stage of their child's life and beyond, wherever and whenever they need it.

We have three hospices based in Birmingham, Walsall and Worcester. Our support is offered from our hospices and in the community, across the West Midlands and Gloucestershire. Our hospices are happy, colourful environments where children can experience a range of fun and therapeutic activities from arts and crafts sessions to hydrotherapy. Children visit Acorns for short breaks, end-of-life and emergency care.

At Acorns we understand what families are going through. We're here for them through all life ups and downs, sharing fun and laughter in the good times, and standing alongside them in the tough times. Our dedicated teams provide not just highly specialist clinical care for children and young people, but a range of psychosocial services for the whole family, including bereavement support, advocacy, and a number of dedicated support groups for mums, dads, grandparents brothers and sisters.

In the past year, Acorns has cared for more than 780 children and over 1,000 families, including those who have been bereaved. Acorns nurses have provided 1,200 Outreach visits to give care and support to families in their homes and local community. Over 200 siblings received support through Acorns focused groups, individual therapeutic based sessions and bespoke programs.

The ongoing support and kindness of our Childlife supporters helped make this possible. On behalf of the children and families we support, thank you so much.

Christina White, Senior Manager - Individual Giving and Legacies, Acorns Children's Hospice

Ataxia UK

The ataxias are a set of life-limiting neurological conditions that disrupt the messages sent from our brains to our muscles. Not just the muscles we use to move, but those we use to speak, listen and see. Over time, people with ataxia are slowly imprisoned in their own bodies, losing the tools they once had to communicate with loved ones. Over 200 different genetic ataxias have been discovered in the past 30 years, each of which requires a different treatment. Currently, there are no treatments or cures for most of the ataxias available in the UK.

The most common and aggressive form of the condition affecting children and young people is Friedreich's ataxia (FA), which predominantly shows its symptoms during childhood or adolescence. The earlier FA begins to show, the more likely it is that it will progress quickly. It hampers balance, mobility and movement, and causes speech, hearing and vision to deteriorate. It can also be accompanied by heart problems. As a result, children diagnosed with FA usually have a shorter life expectancy than their peers and will spend much of their life in a wheelchair. There is currently one treatment for FA, Omaveloxelone, but, at the moment it isn't available in the UK through the NHS, and this represents our biggest current challenge in the coming year as it is too expensive for people to buy privately.

Ataxia UK is the leading national charity supporting people affected by ataxia, and funding research into finding treatments and cures.

A major part of our work is to support and advise parents of children who have FA, whilst funding research into treatments and a cure. The support we receive from Childlife is essential in achieving this: it enables us to run local support groups, conferences, various online forums and information sessions to reduce families' isolation and help them understand the condition.

In November 2024 we hosted the International Congress for Ataxia Research in London in partnership with other international ataxia patient groups. It was the largest ataxia research conference ever held and was attended by over 600 delegates.

We now have three accredited paediatric clinics run by paediatricians who understand the ataxias in Sheffield, London and Oxford. They will all shortly be sites for trials of Omaveloxelone in children under-16.

In addition to these centres, the Ataxia UK Helpline continues to be the cornerstone of providing assistance and guide those affected by ataxia. In 2024-25 the Helpline received a total of 1596 contacts from 1138 people relating to 2164 issues including:

- o Information about ataxia, health needs, therapies, referrals and diagnosis.
- o Social care needs inc. housing, aids and adaptations.
- o Welfare benefits, grants and finances.

In January 2025 Ataxia UK directly employed its first Specialist Ataxia Nurse to support people affected by ataxia in the Southwest of England. The Specialist Ataxia Nurse will co-ordinate the care of patients and ensure that everyone gets the medical services they need.

Sue Millman, Chief Executive - Ataxia UK

The National Deaf Children's Society

The National Deaf Children's Society is dedicated to creating a world without barriers for deaf children and young people. It is our mission to overcome the social and educational barriers that hold deaf children back.

Thanks to the generosity of Childlife supporters, we have been able to provide life-changing support and invaluable information to deaf children and their families across the UK over the last year. This has included:

Providing vital, timely help and advice via our Helpline service, responding to more than 1,770 calls, 320 live chats, and 710 email interactions. 100% of Helpline users said they were satisfied or very satisfied.

Providing tailored guidance and casework to 1,562 families, with Education Appeals Specialists supporting 253 cases.

Launching the Community Grants programme; with 23 successful applications from NDCS local affiliated groups for projects ranging from sign language classes to spoken language development.

Creating and sharing 186 engagement opportunities with a network of parents, carers, professionals, deaf adults and supporters to help shape and improve our services. The impact of their insight has deepened our understanding of families' experiences and challenges and helped inform our plans.

Running more than 35 different online Information and Advice sessions, attended by 720 people.

Launching a pilot course, First Signs, First Stories to introduce families of deaf children aged 0-2 years to BSL signs through storytelling.

Getting feedback from more than 400 parents and deaf young people about their experience of accessing a Teacher of the Deaf.

Childhood deafness can have a huge impact on language development, communication and social skills, and we know that supporting deaf children during those early years is where we can make the biggest impact and set them up for life. Our goal is to reach more deaf children and young people than ever before, and our ambitious plan is to reach every deaf child, wherever they are and whenever they need us.

Childlife donors help our work in making this a reality. Thank you for your continued support.

Ben McNaught

Deputy Director: Fundraising

National Childrens Bureau

The National Children's Bureau (NCB) has had a successful year delivering impact through our programmes, sector convening and policy work. In this General Election year, we focused on informing political manifestos and policies for children and families, and built a strong working relationship with the newly-elected Government.

We organised a major event in Westminster attended by over 150 individuals, facilitating an exchange of ideas between young people, parents, and a panel representing all main political parties. The event was supported by the Children's Commissioner and members of the Children's Charities Coalition as a culmination of our 'Children at the Table' general election campaign.

Following their election, the new Government pledged to raise the healthiest generation of children ever. Consequently, in November 2024, NCB's Health Policy Influencing Group published a roadmap for government, advocating for children's rights in the forthcoming NHS Ten-Year Plan.

This year marked the 10th anniversary of the Lambeth Early Action Partnership (LEAP), part of The National Lottery Community Fund's A Better Start initiative. Led by NCB from its inception in 2014, LEAP reached over 4,450 under-fours in the area, significantly impacting local development, with 40% of these children more likely to achieve expected developmental milestones by age two and a half.

Amplifying the voices of children, young people, and families remains a core pillar of NCB's mission. The Council for Disabled Children continued this emphasis on participation, organising the annual Youth Voice Matters conference in Manchester, in partnership with KIDS, as part of our Making Participation Work programme. Over 100 children and young people participated, helping design the event alongside our young SEND advisory group, known as FLARE.

Living Assessments, a five-year research collaboration with three groups of Experts by Experience, the University of Cambridge and University of Kent, analysed over 71,000 children's health records. The findings, widely covered in national press, revealed that vulnerable children, despite being more susceptible to mental health issues, are often denied access to NHS Child and Adolescent Mental Health Services. To celebrate the insights produced by Living Assessments, we hosted talks, discussions, and a theatre performance by young people with lived experiences of disability, social care, or insecure immigration status. NCB will use this research to drive policy and practice improvements.

The Early Years Stronger Practice Hubs, coordinated by NCB, have made significant strides this year. The 18 Hubs, two in each region of England, form a key component of the Government's Best Start in Life strategy, enhancing local early years settings by sharing best practices and providing evidence-informed professional development for hundreds of educators.

Our specialist family members also contributed to building brighter futures. The Anti-Bullying Alliance, supported by high-profile patrons like musician Woody from Bastille and Manchester City footballer Ruben Dias, held another successful Anti-Bullying Week, reaching over 7.5 million children and young people across 80% of schools.

The Childhood Bereavement Network conducted its annual Children's Grief Awareness Week with the theme of Building Hope. Participants created face-to-face and virtual spaces to share inspirations and support. Engaging with Government departments and Parliamentary committees, the network championed the needs of bereaved children.

Childlife

Report of the Trustees for the Year Ended 31 March 2025

Research in Practice, our newest member, continued its integration into the NCB family, exemplified by launching the Working Together with Parents Network. This network supports practitioners working with parents with learning disabilities and their children, taking over from the University of Bristol.

Our progress is made possible by the contributions of Childlife supporters. Your donations allow us to address the adversities faced by many children and families. We extend our gratitude for your continued generosity, enabling us to build brighter futures.

Lawrence Walker, Head of Development, National Children's Bureau.

Financial review

Financial position

Income in the year was £1,355,315, a slight increase from the previous year from £1,310,371. The main reason for the increase is the large investment in donor recruitment in previous years from 21/22-23/24.

Fundraising expenditure increased £721,695 from £662,654 reflecting the decision to reinvest the previous years underspend on fundraising in this financial year. However there was still an underspend in this financial year on forecast donor recruitment numbers. (see P22 in the accounts)

Expenditure on charitable activities was £462,865 versus the previous year of £420,273 This includes £450,000 of grant payments (2023/24: £410,000)

Reserves policy

It is the policy of Childlife to have free reserves amounting to no less than three months and no more than six months' operating costs. Based on the 2024-25 budget, the required reserve level for the year end was set at £218,296 (low) to £436,592 (high).

The balance of free reserves at 31st March 2025 was £788,254 and as such falls above the required reserves policy. This will be addressed by the trustees in the upcoming financial year, with an additional grant payment to be made and an increase in planned fundraising to make up for this year's shortfall.

STRATEGIC REPORT

Financial review

Impact of External Financial Environment

Since 31 December 2019 many local economies around the globe have been in downturn.

In recent years there has been significant global stressors on economies, such as the pandemic and war in both Ukraine and more recently the Israeli and Palestinian conflict.

Childlife is not currently seeing the effect of this in the form of loss of income, but we are monitoring donor cancellation rates.

This will not significantly impact the entity's financial position. Childlife has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2025 have not been adjusted to reflect their impact.

The duration and impact of the Russian Ukrainian war and the Israeli and Palestinian conflict remains unclear currently, it is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of Childlife for future periods.

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving our trustees' annual report:

o there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and

o the trustees have taken all the steps that they ought to have taken individually as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The board of trustees, which has four members, one from each member charity, administers the Charity and meets quarterly. Each trustee is an employee of one of the member charities. Grants of £112,500 each (2024: £102,500 each) were payable to the four member charities during the financial year. The Charity was controlled by four member charities throughout the financial year. Names of member charities are Acorns Children's Hospice, Ataxia UK, National Children's Bureau, and National Deaf Children's Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03696656 (England and Wales)

Registered Charity number

1080536

Registered office

Westmead House
Westmead
Farnborough
Hampshire
GU14 7LP

Trustees

B Mcnaught
Ms S J Millman (appointed 24.1.25)
L Walker
C Wilson (appointed 19.6.25)
MS C White (resigned 19.5.25)

Company Secretary

Ms A Rimington

Auditors

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Childlife for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

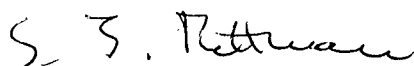
In so far as the trustees are aware:

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

AUDITORS

The auditors, Barnes Noble Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 July 2025 and signed on the board's behalf by:



Ms S J Millman - Trustee

Opinion

We have audited the financial statements of Childlife (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

o Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

o We examined the company and regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.

o We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

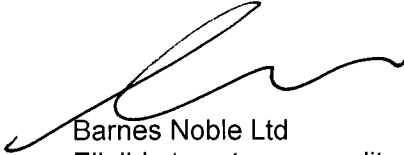
o In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Barnes Noble Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Unitec House
2 Albert Place
London
N3 1QB

11 July 2025

Childlife

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,341,462	1,304,724
Investment income	3	<u>13,852</u>	<u>5,647</u>
Total		<u>1,355,314</u>	<u>1,310,371</u>
 EXPENDITURE ON			
Raising funds			
Raising donations and legacies	4	<u>721,695</u>	<u>662,654</u>
		721,695	662,654
 Charitable activities	5		
Grants payable - institutions		450,000	410,000
Governance costs		<u>12,865</u>	<u>10,273</u>
Total		<u>1,184,560</u>	<u>1,082,927</u>
 NET INCOME		170,754	227,444
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>617,499</u>	<u>390,055</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>788,253</u></u>	<u><u>617,499</u></u>

The notes form part of these financial statements

Childlife

Statement of Financial Position
31 March 2025

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	12	1,669	5,674
Tangible assets	13	<u>4,233</u>	<u>4,033</u>
		5,902	9,707
CURRENT ASSETS			
Debtors	14	76,151	37,882
Cash at bank		<u>782,216</u>	<u>790,837</u>
		858,367	828,719
CREDITORS			
Amounts falling due within one year	15	(76,016)	(220,927)
		<u>782,351</u>	<u>607,792</u>
NET CURRENT ASSETS			
		<u>782,351</u>	<u>607,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>788,253</u>	<u>617,499</u>
NET ASSETS			
		<u>788,253</u>	<u>617,499</u>
FUNDS	16		
Unrestricted funds:			
General fund		<u>788,253</u>	<u>617,499</u>
TOTAL FUNDS		<u>788,253</u>	<u>617,499</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Childlife

Statement of Financial Position - continued
31 March 2025

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. J. Millman'.

S J Millman - Trustee

The notes form part of these financial statements

Childlife

Statement of Cash Flows
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1 8	(6,761)	341,669
		<u>-</u>	<u>1</u>
Net cash (used in)/provided by operating activities		<u>(6,761)</u>	<u>341,670</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(8,010)
Purchase of tangible fixed assets		<u>(1,860)</u>	<u>(495)</u>
Net cash used in investing activities		<u>(1,860)</u>	<u>(8,505)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(8,621)	333,165
Cash and cash equivalents at the beginning of the reporting period		<u>790,837</u>	<u>457,672</u>
Cash and cash equivalents at the end of the reporting period		<u><u>782,216</u></u>	<u><u>790,837</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.25 Unrestricted funds £	31.3.24 Total funds £
Donations	<u>1,341,462</u>	<u>1,304,724</u>

3. INVESTMENT INCOME

	31.3.25 Unrestricted funds £	31.3.24 Total funds £
Bank Interest Received	<u>13,852</u>	<u>5,647</u>

4. RAISING DONATIONS AND LEGACIES

	31.3.25 Unrestricted funds £	31.3.24 Total funds £
Staff costs	94,578	89,558
Rates and water	6,716	5,749
Insurance	1,499	1,424
Telephone	651	1,311
Postage and stationery	3,632	10,212
Sundries	337	361
Fundraising costs	545,936	467,350
Other fundraising costs	1,623	19,237
Computer software and maintena	10,029	12,356
Bank charges	47,595	45,002
Trade subscriptions	1,956	1,610
Travel and subsistence	176	120
Advertising	3,607	1,798
Legal and professional fees	<u>3,360</u>	<u>6,566</u>
	<u>721,695</u>	<u>662,654</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants payable - institutions	450,000	-	450,000
Governance costs	-	12,865	12,865
	<u>450,000</u>	<u>12,865</u>	<u>462,865</u>

6. GRANTS PAYABLE

	31.3.25 £	31.3.24 £
Grants payable - institutions	<u>450,000</u>	<u>410,000</u>

The total grants paid to institutions during the year was as follows:

	31.3.25 £	31.3.24 £
Grant Funding of activities	<u>450,000</u>	<u>410,000</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Governance costs	<u>5,665</u>	<u>7,200</u>	<u>12,865</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Audit-related assurance services	7,200	6,054
Depreciation - owned assets	1,660	4,247
Development costs amortisation	<u>4,005</u>	<u>2,837</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	82,805	78,580
Social security costs	7,661	7,078
Other pension costs	<u>4,112</u>	<u>3,900</u>
	<u>94,578</u>	<u>89,558</u>

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

	31.3.25	31.3.24
Cost of raising income	2	2
Charitable activities	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,304,724
Investment income	<u>5,647</u>
Total	<u>1,310,371</u>
EXPENDITURE ON	
Raising funds	
Raising donations and legacies	<u>662,654</u>
	662,654
Charitable activities	
Grants payable - institutions	410,000
Governance costs	10,273

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricte fund £
Total	1,082,927
NET INCOME	227,444
RECONCILIATION OF FUNDS	
Total funds brought forward	390,055
TOTAL FUNDS CARRIED FORWARD	617,499

12. INTANGIBLE FIXED ASSETS

	Developm costs £
COST	
At 1 April 2024 and 31 March 2025	<u>29,366</u>
AMORTISATION	
At 1 April 2024	23,692
Charge for year	<u>4,005</u>
At 31 March 2025	<u>27,697</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,669</u>
At 31 March 2024	<u>5,674</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	2,864	26,151	29,015
Additions	<u>-</u>	<u>1,860</u>	<u>1,860</u>
At 31 March 2025	<u>2,864</u>	<u>28,011</u>	<u>30,875</u>
DEPRECIATION			
At 1 April 2024	2,864	22,118	24,982
Charge for year	<u>-</u>	<u>1,660</u>	<u>1,660</u>
At 31 March 2025	<u>2,864</u>	<u>23,778</u>	<u>26,642</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>4,233</u>	<u>4,233</u>
At 31 March 2024	<u>-</u>	<u>4,033</u>	<u>4,033</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Other debtors	63,705	27,210
Prepayments	<u>12,446</u>	<u>10,672</u>
	<u>76,151</u>	<u>37,882</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	56,761	23,078
Social security and other taxes	2,701	2,648
Accrued expenses	<u>16,554</u>	<u>195,201</u>
	<u>76,016</u>	<u>220,927</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	617,499	170,754	788,253
TOTAL FUNDS	<u>617,499</u>	<u>170,754</u>	<u>788,253</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,355,314	(1,184,560)	170,754
TOTAL FUNDS	<u>1,355,314</u>	<u>(1,184,560)</u>	<u>170,754</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	390,055	227,444	617,499
TOTAL FUNDS	<u>390,055</u>	<u>227,444</u>	<u>617,499</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,310,371	(1,082,927)	227,444
TOTAL FUNDS	<u>1,310,371</u>	<u>(1,082,927)</u>	<u>227,444</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	390,055	398,198	788,253
TOTAL FUNDS	<u>390,055</u>	<u>398,198</u>	<u>788,253</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,665,685	(2,267,487)	398,198
TOTAL FUNDS	<u>2,665,685</u>	<u>(2,267,487)</u>	<u>398,198</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	170,754	227,444
Adjustments for:		
Depreciation charges	5,665	4,219
(Increase)/decrease in debtors	(38,269)	3,770
(Decrease)/increase in creditors	<u>(144,911)</u>	<u>106,236</u>
Net cash (used in)/provided by operations	<u>(6,761)</u>	<u>341,669</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

19. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>790,837</u>	<u>(8,621)</u>	<u>782,216</u>
	<u>790,837</u>	<u>(8,621)</u>	<u>782,216</u>
Total	<u><u>790,837</u></u>	<u><u>(8,621)</u></u>	<u><u>782,216</u></u>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 Unrestricted funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,341,462	1,304,724
Investment income		
Bank Interest Received	<u>13,852</u>	<u>5,647</u>
Total incoming resources	1,355,314	1,310,371
EXPENDITURE		
Raising donations and legacies		
Wages	82,805	78,580
Social security	7,661	7,078
Pensions	4,112	3,900
Rates and water	6,716	5,749
Insurance	1,499	1,424
Telephone	651	1,311
Postage and stationery	3,632	10,212
Sundries	337	361
Fundraising costs	545,936	467,350
Other fundraising costs	1,623	19,237
Computer software and maintena	10,029	12,356
Bank charges	47,595	45,002
Trade subscriptions	1,956	1,610
Travel and subsistence	176	120
Advertising	3,607	1,798
Legal and professional fees	<u>3,360</u>	<u>6,566</u>
	721,695	662,654
Charitable activities		
Grants to institutions	450,000	410,000
Support costs		
Other		
Amortisation of intangible fixed assets	4,005	2,836
Depreciation of tangible fixed assets	<u>1,660</u>	<u>1,383</u>
	5,665	4,219

This page does not form part of the statutory financial statements

Childlife

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 Unrestricted funds £	31.3.24 Total funds £
Other		
Governance costs		
Auditors' remuneration for non audit work	<u>7,200</u>	<u>6,054</u>
Total resources expended	<u>1,184,560</u>	<u>1,082,927</u>
Net income	<u>170,754</u>	<u>227,444</u>

This page does not form part of the statutory financial statements

