

Children's Health Foundation

Annual Report and Financial Statements for the financial year ended
31 December 2024

CHILDRENS HEALTH FOUNDATION

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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CHILDRENS HEALTH FOUNDATION

CEO AND CHAIR WELCOME MESSAGE

Firstly, we would like to thank all our dedicated staff, volunteers and supporters for their dedication and focus in supporting seriously ill children and their families. Children's Health Foundation simply would not be able to exist without such an incredible and generous network of individuals who give up their time, expertise and resources to support this cause. We would particularly like to thank our Board of Directors who volunteer to provide support and governance towards ensuring that the Foundation remains robust, well governed and focused on the children and families we serve.

2024 was another year of emerging needs and new priorities for sick children and their families in hospital. Over the past year, the executive and board of Children's Health Foundation have maintained a strong focus on impact, resilience, and long-term transformation in children's healthcare. The Foundation remains committed to providing sick children and young people with the very best chance. Our role is not to simply address shortfalls in the health service, but to drive innovation and progress in paediatric healthcare.

By inspiring and engaging a community of fundraisers, volunteers, employees, and directors, Children's Health Foundation continues to be a catalyst for meaningful change. Through the power of fundraising and philanthropy, the Foundation supports families, healthcare workers, and researchers, ensuring that children attending Children's Health Ireland hospitals and urgent care centres receive the highest standard of care.

In 2024, Children's Health Foundation continued to evolve as the principal fundraising organisation supporting Children's Health Ireland (CHI), both now and into the future. As preparations advance toward the opening of the new National Children's Hospital, the Foundation's focus has been twofold: continuing to support children, families, and healthcare professionals across existing CHI locations, while also strategically planning for its central role within the new hospital. This dual focus ensures that the Foundation is positioned to maximise its impact today and, in the years, to come, within a world-class paediatric healthcare environment.

2024 saw Children's Health Foundation respond to the challenges of the year and disbursed €5.3m in financial support directly to both Children's Health Ireland (CHI) hospitals and urgent care centres, and to its research partners – Research Ireland and the National Children's Research Centre (NCRC), now merged with CHI through its Research and Innovation Office (RIO).

Research remained a key pillar of funding for Children's Health Foundation, paving the way for cures, prevention and gentler treatments. Through our partnership with Research Ireland, we had the third joint call for innovative paediatric focused research projects in 2024, committing €2m to this partnership, and a further €939k committed to Seed Funding for Research and Innovation projects directly in Children's Health Ireland.

Governance and transparency are fundamental to all activities at Children's Health Foundation. Our financial statements are prepared in accordance with the Statement of Recommended Practice (SORP) for Charities, following Financial Reporting Standard 102 (FRS 102), applicable in both the Republic of Ireland and the UK. We are fully committed to the highest standards of accountability, and proud to maintain compliance with the Charities Institute Ireland Triple Lock Standard—demonstrating our adherence to best practice in governance, ethical fundraising, and transparent financial reporting.

Our interim 2024 strategy focused on delivering an organisation fit for the future, which can deliver growth and support unmet needs in tandem with changes in Children's Health Ireland. Through our generous partners and supporters, we delivered an income of €17.2m and saw a decrease in overall fundraising costs while focusing on a structure for the future of the Foundation. We strengthened our financial sustainability by carefully managing costs, diversifying our income streams, and successfully reaching new supporters.

CHILDRENS HEALTH FOUNDATION

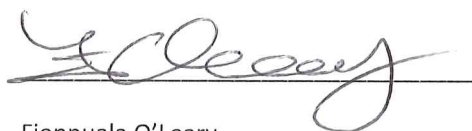
CEO AND CHAIR WELCOME MESSAGE

We also continued to engage collaboratively with our CHI colleagues, developing and maintaining relationships with key personnel to ensure we are aware of the needs of patients and their families and healthcare professionals within the current hospital sites. Relationships and partnerships are key to the Foundation being able to deliver on its mission and will continue to be a firm priority for our strategy going forward. These efforts are helping to ensure the long-term resilience of Children's Health Foundation and our ability to support innovation, care, and research well into the future.

A major focus this year has been the development of our new organisational strategy 2025-2027 which will guide our work for three years. This strategy is being built to ensure that we are fully robust to deliver meaningful impact and capable for the transition to the new hospital. We are actively defining how our brand will align with this new national hospital, how donor-led funding can be channelled most effectively, and how we can drive long-term, multi-generational benefits through expanded investment in research and development.

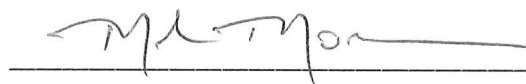
The new strategy is built around five key priorities—delivering greater impact for sick children, strengthening partnerships, embedding operational excellence, laying the groundwork for ambitious growth, and evolving the Foundation's brand to reflect its future role in paediatric healthcare.

We would like to thank the dedicated teams across the four different sites at Children's Health Ireland in Crumlin and Temple Street Hospitals and urgent care centres at Tallaght and Connolly. Each day they care for sick and injured young people, giving them every chance to get well and ensuring their hospital experience is as comfortable as it can be. We constantly hear from families who are overwhelmed with gratitude for the incredible care their children have received during some of the most difficult times in their lives. We feel privileged to be able to support our colleagues who treat and care for these children. We also feel a great responsibility to ensure that there is a sustainable income for years to come so that we can invest in research and innovation which will help transform paediatric healthcare into the future. Through increasing funding to pioneering and personalised research, less children will get sick, and more children will get better.



Fionnuala O'Leary

Chief Executive Officer



Mark Moran

Chair

Date: *2 October 2025*

CHILDRENS HEALTH FOUNDATION

DIRECTORS AND OTHER INFORMATION

CURRENT DIRECTORS

Mark Moran (Chair)
John Chase
Julia Davenport
Eilish Hardiman (resigned 3 September 2024)
Owen Hensey
David McCann (resigned 31 August 2024)
Sinead Mc Sweeney (resigned 28 November 2024)
David Phelan
Brendan Jennings
Oonah McCrann
Anne Kilgallen (appointed 3 September 2024)(Resigned 18 July 2025)

CURRENT COMPANY SECRETARY

Cara Secretaries Limited

CHIEF EXECUTIVE

Fionnuala O'Leary (appointed 1 February 2024)

REGISTERED OFFICE AND BUSINESS ADDRESS

14 -18 Drimnagh Road, Drimnagh, D12 HX96

COMPANY REGISTRATION NUMBER (CRO)

328920

REVENUE COMMISSIONER NUMBERS (CHY)

13534

REGISTERED CHARITY NUMBER (RCN)

20042462

REGISTERED BUSINESS NAMES

Children's Health Foundation
Connolly Children's Health Foundation
Crumlin Children's Health Foundation
CMRF Crumlin
Temple Street Foundation

SOLICITORS

Arthur Cox
Ten Earlsfort Centre, Earlsfort Terrace, Dublin 2

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House,
Earlsfort Terrace, Dublin 2

INVESTMENT MANAGERS

Irish Life Investment Managers Limited
Beresford Court, Beresford Place, Dublin 1
Quilter Cheviot Investment Management
Hambleden House, 19-26 Lower Pembroke St.
Dublin 2

CHILDRENS HEALTH FOUNDATION DIRECTOR'S REPORT

The Directors of Children's Health Foundation (CHF) present this report, together with the audited financial statements, for the year ended 31 December 2024.

Children's Health Foundation is a registered charity with the principal objective of raising funds to support the work of Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connolly and paediatric Research and Innovation, to ensure their facilities remain the best in class and that they have the necessary funding to continue research into new treatments and cures for paediatric illnesses and diseases.

PRINCIPAL ACTIVITIES

Children's Health Foundation is guided by four key strategic pillars:

1. Deliver sustainable income growth
2. Nurture all stakeholder relationships
3. Maximise our impact and
4. Enhance our organisational health

OBJECTIVES AND OUTCOMES

A review of the objectives and corresponding outcomes for Children's Health Foundation for 2024 follows under four headings:

1. Deliver Sustainable Income Growth

Objectives and Priorities	Performance and Outcomes
Engage in effective activities	• Fundraising Policy and Supporter Charter reviewed and updated. • Appointment of Director of Development. • Regular review and analysis of all fundraising activities.
Conscious focus on costs	• Decrease in overall fundraising costs • Regular review of return on investment on all projects and ensuring a balanced income base. • Streamlining of suppliers and procurement processes.
Continuously grow new supporter pipelines	• Invested in the recruitment of new supporters through additional face to face fundraisers. • Audience Growth of 5.5% to 91,858 followers. Total new followers gained 4,840. • Out of home media for cross organisational campaign for Christmas 2024.

DIRECTOR'S REPORT (CONTINUED)

2. Nurture all Stakeholder Relationships

Objectives and Priorities	Performance and Outcomes
Drive best-in-class communication/feedback mechanisms	4 major donor events were held in 2024. - GAP roadshows carried out across the hospital sites. - Over 26,000 supporter surveys were issued in 2024.
Deliver brilliant supporter experience	- Developed a new Supporter Services function. - Enhanced website's donation journey. - New call campaign undertaken to improve supporter stewardship.
Continuous nurturing of our relationship with Children's Health Ireland	Revised Memorandum of Agreement with Children's Health Ireland's signed in 2024.

3. Maximise our Impact

Objectives and Priorities	Performance and Outcomes
Allocate funds to improve outcomes for sick children	- Undertook grant applications and strategic alignment task processes for 2024. €5.3m funds disbursed to projects and research in 2024.
Communicate our impact clearly	- New Head of Impact role was appointed. - Increased communication with our regular givers, with post and email engagement up an average of 18.8%. - Website traffic grew 38% in total visits. - Social media achieved 17.8 million impressions (+128.6%) and more than doubled engagements to 543,767 (+143.1%).
Build our brand	- Established our Hub at the Crumlin hospital site. - Successful Christmas campaign carried out across all four hospital sites.
Develop a data driven framework to measure success	- Review of CRM system (Salesforce) to maximise its potential. - Regular reviews and analysis of Irish Charity Engagement Monitor and Foundation's performance.

4. Enhance our Organisational Health

Objectives and Priorities	Performance and Outcomes
Value our people	• Leadership programme delivered to Heads of Departments. • Team wide well-being and resilience training. • Employee Assistance Programme reviewed and communicated to the team. • 5 staff events organised by our social committee.
Learn from continuous feedback	• Skip level meetings encouraged among teams. • New KPI and annual review process introduced. • Information sharing through drop-in clinics and workshops.
Create efficiencies to improve our processes	• External review of organisational processes. • Completed quarterly reviews of organisational risks.
Empower our people by investing in systems and trainings	• Training grant available for professional development. • Team wide training on the New Ambition for the Foundation. • External learning platform implemented for teamwide training opportunities. • Skill set analysis conducted across the organisation to identify gaps and opportunities. • Review of finance operating and grants management systems.

DIRECTOR'S REPORT (CONTINUED)

ACHIEVEMENTS & PERFORMANCE

Charitable Activities

In partnership with Children's Health Ireland, the Foundation continue to place priority on investments that will have the greatest impact and meet the immediate needs for sick children in hospital in Ireland.

Children's Health Foundation raises funds to support our core pillars of funding;

- Life changing research,
- Vital life-saving equipment,
- Patient staff and parental support services
- Ward and New service development.

In 2024, the Foundation made a transformative impact by disbursing €5.3m across Children's Health Ireland hospitals, urgent care centres and key research partners including Research Ireland and the National Children's Research Centre now known as Research and Innovation Office (RIO) at Children's Health Ireland.

Some highlights on the impact these funds over the last year include:

€1.6m invested in life changing research –

- 16 new Seed Funding grants awarded via RIO to ignite pioneering child health research and innovation across all Children's Health Ireland sites.
- 3 research projects supported by CHF through a co-funding partnership with Science Foundation Ireland (SFI) on the SFI Frontiers of the Future project stream, 1 co-funded and 2 fully funded by CHF. SFI and CHF funded research for 'Molecular mechanism and therapeutic potential of chromatin dysregulation in paediatric sarcomas'.

€2.1m dedicated to vital equipment –

- €325k for purchase tandem mass Spectrometer analyser
- €169k for Acquisition of an Endoscopic Ultrasound
- €134k for purchase of ENT Microscope in Clinical Engineering Theatre
- €48k for a Liquid Handling Robot

€1.4m on patient staff and parental support services –

- €70k disbursed on Education, Training and Conferences for staff members across Children's Health Ireland.
- Enhanced patient and family experience through support programs including the Giggle Fund, birthday, and reward initiatives, play equipment, and seasonal events.
- Provided critical funding for family support services such as parent accommodation, medical social work, palliative care grants, hardship funds, and travel bursaries for liver patients.

€0.2m on ward and new service development –

- €237k disbursed for new services including initiatives like Sensory Hub for OPD and Phlebotomy and Therapy Garden for St Louise's Unit and The Laurels Unit, creating environments that nurture healing and comfort.
- Invested in innovative new services and facilities such as LED sky ceilings at the Laurels Clinic and a new Audiology room at St Frances Clinic Courtyard.

DIRECTOR'S REPORT (CONTINUED)

In 2024, a total of **265 grants** were drawn down, delivering critical support across key areas of care and innovation:

- **25 grants** enabled pioneering **research** to advance treatment and understanding of childhood illness.
- **64 grants** funded the **purchase of vital, lifesaving equipment**, ensuring children receive the highest standard of care.
- **164 grants** supported **patient and family services**, providing comfort, compassion, and practical help during the most challenging times.
- **12 grants** were dedicated to **redevelopment and new service initiatives**, transforming hospital environments and expanding access to care.

ACHIEVEMENTS & PERFORMANCE

Fundraising Activities

Once again, supporters of sick children and their families were overwhelming in their generosity in 2024. An incredible €17.2m was raised through donations, legacies and fundraising campaigns with the Irish public finding new and unique ways to show up on behalf of children in hospital.

New ways of connecting with donors and supporters continued to be our aim as we focused on improving our CRM data, our digital journeys and testing new ways of connecting and engaging different supporter segments.

Despite the cost of fundraising initiatives increasing due to inflation, we had a tight focus on costs which ensured we reduced the overall cost of fundraising in 2024, resulting in more income being available to support our charitable endeavours.

Our campaigns are a great way of engaging with the public and reminding them of the need to support sick children. Our annual **Great Irish Bake**, in its 16th year, successfully mobilised bakers nationwide with their baking and creative skills. We were once again grateful to our ambassador Donal Skehan and sponsor Gem for their support.

At Halloween, we held our annual **Trick or Treat** for sick children campaign, and we were delighted to have MiWadi as our sponsor again in 2024. Trick or Treat remains an iconic campaign in our Foundation's annual calendar, Patient Méabh led 1200 supporters taking part around the country.

Christmas Jumper Day saw over 400 supporters across Ireland don their most festive jumpers during the week of 9th December to raise vital funds for sick children.

Meanwhile, our **Car raffle and Christmas Raffles** were a resounding success, raising an impressive €880k to support sick children. This included the chance to win a brand-new Hyundai i10 and a €10,000 cash prize, with the draw conducted by one of our patient superstars, Brody. The Foundation extends heartfelt thanks to all participants, sellers, and supporters for their generosity and commitment to improving the lives of young patients.

In 2024, we were proud to work with a wide range of individuals and groups who took on everything from abseils and motorcycle rides to tractor runs, head shaves, fitness challenges, and countless other imaginative fundraisers.

180 supporters took part in the **Women's Mini Marathon**, 24 in the **Dublin marathon** and as well as local support, we had representatives in **New York, Tokyo, Manchester, Vancouver and Talin** marathons enduring all kinds of conditions and personal achievements to support sick children in hospital.

CHILDRENS HEALTH FOUNDATION DIRECTOR'S REPORT (CONTINUED)

A highlight of the fundraising year came in September when more than 90 dedicated motorcyclists hit the open road for Children's Health Foundation's iconic **Route 66 Challenge**, riding coast-to-coast across the United States in support of sick children in Ireland. This unforgettable journey, spanning over 2,400 miles from Chicago to Santa Monica, raised an incredible €739,768 to support life-saving care, ground-breaking research, and vital equipment. The Route 66 Challenge continues to be one of our Foundation's most impactful and inspiring fundraising events, powered by the commitment of an extraordinary community of riders and supporters.

Increasing our pipeline of regular donors continued in 2024 with our face-to-face recruitment campaign exceeding its target by 15%. We also achieved a 37% conversion rate on our tax top-up campaign which placed additional donations into the tax effective giving threshold.

Support from our corporate partners continued to remain strong in 2024, with ongoing support from several long-standing corporate partners including One4All, Penneys and Johnson & Johnson. Tesco's ten-year commitment has been remarkable, with their customers and colleagues having donated over €10 million. Their generosity has enabled the purchase of critical diagnostic and treatment equipment that has directly helped Children's Health Ireland patients to achieve better health outcomes. New partnerships in 2024 included West Pharma, Aerogen, Pure Telecom, Q Park, Woodies, Google and IQEQ,

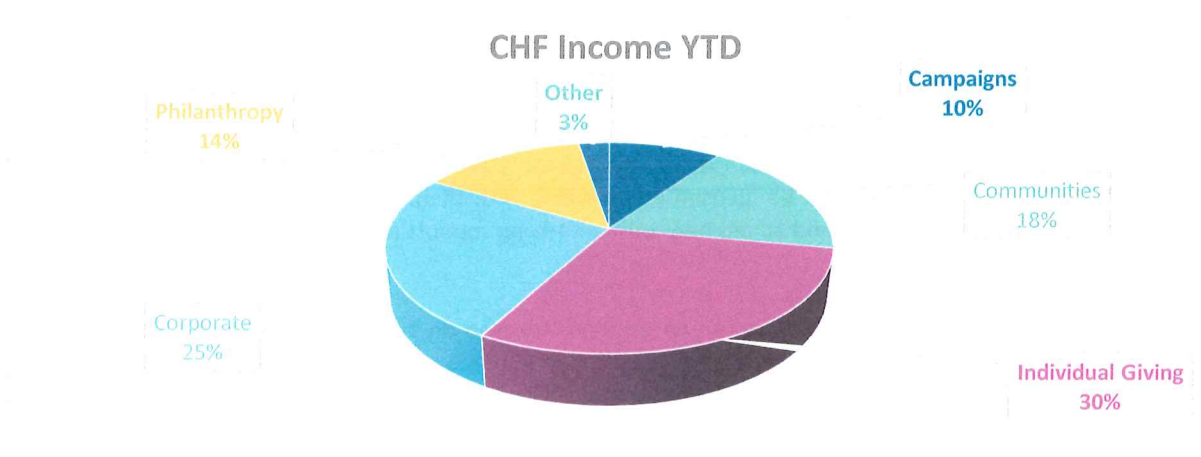
Across Major Giving and Trusts and Foundations there were some significant gifts including those from Smurfit Kappa Westrock, JP McManus Foundation and the O'Flaherty Family Foundation.

FINANCIAL REVIEW

Fundraising Income for the year of €17.2m plus €0.5m from investments, after expenditure of €12m, resulting in a net income of €5.8m being available to carry forward for future commitments. A detailed commentary on the financial results is set out below.

Income

Fundraising income for the year of €17.2m was an increase on the previous year of €1.5m. The split of our fundraising income was as follows:



Expenditure

Expenditure is classified between expenditure on raising funds, charitable activities and governance costs that are further explained in Note 1. Expenditure on raising funds was €6.1m for the year compared to €5.7m for the previous year.

FINANCIAL REVIEW (CONTINUED)

Investments, Investment Policy and Governance

The Finance, Audit & Risk Committee of the Board regularly reviewed the financial performance of the Foundation including the performance of its investments. It was the policy of the Board that all funds not immediately required for operational purposes should be appropriately invested - either in deposit accounts with reputable financial institutions, for funds that may be required in the shorter term; or, with major Irish investment managers, for those funds not required in the short term.

Children's Health Foundation's investment managers are listed in the information section of this report. Quarterly reports were received from those investment managers during the year.

Funds Employed and Financial Position

Total Reserves of the Foundation at year end were €42.5m. Of this total €16.1m was designated for projects approved by the Board and not paid by the year end to the hospitals and €12.8m was held in restricted funds to support specific projects and activities as decided by supporters. The balance of reserves of €13.6m was unrestricted, of which approximately €1.8m is required as a minimum reserve based on the Board's reserves policy to hold six months' running costs of the Foundation for times of emergencies and uncertainties. This left €11.8m at year end available for commitments for 2025 and onwards.

As we fund commitments in the future from current reserves this ensures a sustainable funding model for sick children and reduces the exposure to the effect of economic shocks, and scenarios such as the pandemic on fundraising income. The Board therefore were satisfied that the Foundation was reasonably placed to meet its future commitments.

PLANS FOR THE FUTURE

Short Term Plans (2025)

In the year ahead, in keeping with our strategy for 2025-2027, we look forward to continuing to plan for the future of Children's Health Foundation which will change significantly with the opening of the new National Children's Hospital. Until that point, our focus will also remain on being dedicated to supporting staff and children across the current hospitals and urgent care centres.

Our strategic plan also has a strong focus on continuing to build the foundations of our relatively new organisation, ensuring we have the correct processes, tools and people to enable the Foundation to grow and support more sick children and their families, more healthcare workers and more paediatric research. We will continue to deepen our working relationship with our Children's Health Ireland colleagues and identify new areas of unmet need for our supporters to fund. Our supporters and volunteers are the only reason we can exist as an organisation, and we will be focused on engaging with them as we transition into new ways of working across a new hospital site and across new ways of driving support for sick children.

Long Term Plans

At Children's Health Foundation, our commitment remains focused on ensuring that sick children and their families have access to the best possible care, comfort, and hope. This is only possible through strong partnerships with our healthcare and research colleagues, whose support helps us expand our impact in meaningful and measurable ways.

Children's Health Foundation will continue to grow grant making efforts, reaching more children and families through targeted funding calls across Children's Health Ireland hospitals and urgent care centres. The Foundation will invest further in pioneering paediatric research, with a clear focus on improving health outcomes for this generation and the next. To ensure the greatest possible impact, we will maintain strict financial efficiency, directing the maximum amount of funds raised towards frontline care, services, and innovation. We also recognise the importance of demonstrating the difference we make, and will continue to enhance how we measure, evaluate, and communicate our impact.

FINANCIAL REVIEW (CONTINUED)

Partnerships will play a central role in our future. We will continue to work closely with Children's Health Ireland to align our efforts and accelerate progress. Through collaborations with research institutions such as Research Ireland, universities, and other children's charities, we will strengthen our ability to respond to complex needs and deliver even more for sick children and their families.

Operational excellence underpins everything we do. We are committed to maintaining the highest standards of governance, while also investing in our systems and skillsets to unlock our full potential. Our team is at the heart of our success, and we will continue to foster a workplace culture that is inclusive, purpose-driven and people-centred. In everything we do, we aim to provide exceptional service to our supporters and stakeholders, building lasting trust and connection.

We are also laying the foundations for ambitious growth. This means developing a more varied and sustainable income portfolio that can withstand economic shifts and funding challenges. We will focus on growing our base of direct supporters and ensuring that every fundraising activity is cost-effective, strategic, and impactful. At the same time, we are committed to cultivating an agile, innovative culture where ideas can be tested, refined, and scaled.

Finally, we are evolving the personality and identity of Children's Health Foundation to meet the needs of the future. We aspire to be Ireland's most recognised and trusted children's charity, with a brand that truly reflects our values and the people we serve. By delivering exceptional supporter experiences and empowering our employees, volunteers, and beneficiaries to become champions of our mission, we will strengthen the connection to our cause.

Together with our community of supporters, patients and their families and healthcare partners, we will continue to drive change, deliver hope, and improve lives of sick children.

CHILDRENS HEALTH FOUNDATION

DIRECTOR'S REPORT (CONTINUED)

EVENTS AFTER THE REPORTING DATE

There were no significant events since the balance sheet date.

GOING CONCERN

Based on our assessment of current trends and forecast activities and taking into account our best estimate of the impact of the current economic climate, the Board has a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus, we continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the Financial Statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Foundation is an Irish company incorporated in 2019 under the Companies Act. It is a company limited by guarantee with no share capital with Ministerial consent to omit limited from the title. The Foundation is governed by a constitution.

The core charitable objectives for which the Foundation is established, are:

- i. to foster, promote and advance the work of any children's hospital or hospitals in Ireland in providing in-patient and out-patient medical care of the highest standard in a physical and cultural environment designed to minimise the emotional stress of childhood illness for patients and their parents or guardians.
- ii. to promote, foster and finance medical and scientific research into childhood illnesses, health and well-being, to save and improve young lives.

Board of Directors, Officers, and Management

The Foundation is governed by a Board of Directors who serve in a voluntary capacity. The Board consists of a Chair and up to eleven Directors.

The Foundation-approved policy on Board tenure is as follows:

1. The term of office of a director is three (3) years.
2. A Director may be reappointed for up to a further two successive terms of three (3) years (being a maximum consecutive period of nine (9) years).
3. No person shall be entitled to be appointed as a Director for more than nine (9) years in succession.

The Board, on its initiative and on an exceptional basis, may exercise discretion to extend the maximum terms specified where it considers that such an extension would benefit the Foundation. Such discretion will be exercised on an annual basis and the Director concerned will be required to stand for re-election annually.

The current Directors and Chair are listed on page 5.

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Board of Directors, Officers, and Management (Continued)

The Directors and secretary, who served during the year except as noted for appointments and resignations are as follows:

Mark Moran (Chair)

John Chase

Julia Davenport

Eilish Hardiman (resigned 3 September 2024)

Owen Hensey

David McCann (resigned 31 August 2024)

Sinead McSweeney (resigned 28 November 2024)

David Phelan

Brendan Jennings

Oonah McCrann

Anne Kilgallen (appointed 3 September 2024) (Resigned 18 July 2025)

Company Secretary

Cara Secretaries Limited

Board Committees

To support the Board, there are two sub-committees, each of which have a clearly defined Terms of Reference, chaired by a Board member and include subject-matter experts where appropriate:

1. Finance, Audit and Risk Committee
2. Governance and Remuneration Committee

The Finance, Audit & Risk Committee assists the Board in fulfilling its responsibilities by providing an independent review of financial reporting and assisting the Board with, and overseeing, the Board's financial responsibilities. The Committee is responsible for all matters relating to the financial affairs of Children's Health Foundation and will provide the Board with an independent review of the budgetary process. The Committee also oversees the effectiveness of the risk management framework. The Committee includes two independent members with financial and investment expertise.

The Governance and Remuneration Committee supports the Board in fulfilling its governance obligations by providing an independent review of its legal and regulatory responsibilities, through the provision of adequate systems, policies and procedures, and to oversee overarching strategic and operational human resource issues ensuring that there is compliance with the relevant HR legal and regulatory requirement and adequate Board succession planning. In addition, it is responsible for ensuring that remuneration and reward practices are fair, responsible, and compliant with legal and regulatory requirements.

In order to ensure best Governance practice, the Board monitors conflict of interest and conflict of loyalties at each board meeting - all directors must declare any conflicts at the start of each Board meeting and any such conflicts are recorded in the minutes.

CHILDRENS HEALTH FOUNDATION

DIRECTOR'S REPORT (CONTINUED)

Accountability, Transparency & Best Practice

The Board is committed to maintaining high standards of corporate governance and believes that this is a key element in ensuring the proper operation of the Foundation.

There is a clearly defined division of responsibility between the Board and the Chief Executive who has responsibility for formulating strategy and policy within the parameters delegated to her by the Board.

To actively demonstrate openness, transparency and integrity to our beneficiaries and supporters, the Foundation operates under these three principles:

- **Transparent reporting** - The Foundation prepares an annual report and financial statements in accordance with the Charity SORP (Standard of Recommended Practice under FRS102) and makes them available to the public on our website.
- **Good governance** - The Board signed off on the Children's Health Foundation, Charities Governance Code (issued by the Charities Regulator in November 2018) during the year for 2024 and has all records on file as required by the Charities Regulator.
- **Ethical fundraising** - The Foundation implemented all the requirements for the Statement of Guiding Principles of Fundraising in 2011 and continually reviews its performance against these principles.

The Board met 8 times during the year (the quorum for Board meetings is four Directors); the Finance committee met 4 times during the year; the Governance Committee met 3 times during the year with attendance (and eligibility) for all as follows:

Directors	Board Meetings	Finance, Audit & Risk Committee	Governance & Remuneration Committee
Mark Moran	8(8)	3(4)	3(3)
John Chase	5(8)	2(4)	n/a
Julia Davenport	7(8)	n/a	2(3)
Eilish Hardiman	4(5)	n/a	n/a
Owen Hensey	6(8)	n/a	n/a
David McCann	4(5)	1(2)	n/a
Sinead McSweeney	5(7)	n/a	n/a
David Phelan	6(8)	n/a	3(3)
Brendan Jennings	8(8)	4(4)	n/a
Oonah McCrann	8(8)	n/a	3(3)
Anne Kilgallen	1(2)	n/a	n/a
FARC Representative 1	n/a	4(4)	n/a
FARC Representative 2	n/a	4(4)	n/a

CHILDRENS HEALTH FOUNDATION

DIRECTOR'S REPORT (CONTINUED)

Management, setting pay and remuneration

The Board delegates the day-to-day management of the Foundation to an executive management team under the leadership of a Chief Executive Officer (CEO). Matters such as policy, strategic planning, and budgets are drafted by the executive management team for consideration and approval by the Board, who then monitor the implementation of these plans.

The Foundation sets remuneration for all staff based on averages within the not-for-profit sector and a benchmarking exercise was conducted by an external stakeholder in 2024.

Remuneration of the Board

The members of the Board cannot, under the governing documents, receive remuneration for services to the Foundation and may only be reimbursed for incidental expenses claimed. There were no expenses paid to any Directors in the year (2023: €nil).

Lobbying and Political Contributions

There were no political contributions in 2024 (2023: Nil).

Risk Management and Internal Control

The Finance, Audit and Risk Committee has oversight of risk on behalf of the Board of Directors. They set the policy and procedures in relation to risk for the Foundation. The committee completes a detailed review of the risk register at least biannually at committee meetings and presents the red (high) risks at every board meeting. Risk management is factored into the Foundation's operational planning, performance management, audit, and monitoring.

Risks are split between seven main categories as defined by the Charities Regulator Authority (CRA): Governance, strategic, compliance, operational, financial, reputational, and environmental risks.

The table below describes each risk category setting out the risk appetite and the guiding principles to treat each category:

Category	CHF Appetite	Description	Mitigation (Actions to treat the risk)
Governance	Averse	Focus on strong governance ensures Children's Health Foundation has the highest standards of transparency and oversight by the Board of Directors into how funds are raised from the public and how those funds are disbursed for maximum impact for sick children.	Governance & Compliance Lead in place to ensure regular monitoring and review of policies and procedures against legislation and standards. The Board sub-committee on governance meets regularly to focus on new policy development, to review and sign off on the CRA Governance Code, and to consider any changes in legislation or standards which will require changes to policy or procedures in the Foundation.

CHILDRENS HEALTH FOUNDATION

DIRECTOR'S REPORT (CONTINUED)

Risk Management and Internal Control (Continued)

Category	CHF Appetite	Description	Mitigation (Actions to treat the risk)
Strategic	Bold	To set ambitious fundraising targets to deliver sustained and meaningful support for sick children in Ireland while being mindful of costs and commitments Children's Health Foundation have undertaken.	Interim Strategic Plan 2024 developed to guide the organisation over 12-month period to help achieve our vision and mission. The Strategy details our strategic objectives and the actions needed to achieve them.
Compliance	Averse	If Children's Health Foundation fails to comply with law or regulation, the Foundation may face a fine or other legal or regulatory action, resulting in a significant Public Relations and/or financial impact to the Foundation.	Ensuring that Children's Health Foundation is governed in line with the CRA Governance Code, which is reported to the CRA annually and records are kept accurately and appropriately.
Operational	Balanced	Ensuring operational continuity and staff retention.	Upskilling of existing staff to negate reliance on a single individual for key operational tasks.
Reputational	Averse	Negative Public Relations impacting on Children's Health Ireland and general enhanced scrutiny of governance in the charity sector can cause knock on reputational damage to Children's Health Foundation. Ongoing scandals in the charity sector impact all organisations.	Multiple streams of communication between Children's Health Foundation and Children's Health Ireland. Crisis communications plan in place to allow CHF to react quickly and positively should the need arise.

Risk Management and Internal Control (Continued)

Finance	Balanced & Averse	Foundation's approach to investments is balanced and all other financial risk is averse. Rigorous financial controls and strong reporting in place with high integrity of results to ensure appropriate management of our portfolio of funds.	• Grants Approval Process. • Development in alignment with Children's Health Ireland. • Continuous improvement of all finance process, including month end close, budgeting and forecasting, with details analysis. • Updating the approval matrix, improved segregation of duties, bank reconciliation processes.
Environmental External	Balanced	External factors can influence the progress of Children's Health Foundation and have a bearing on its fortunes, these are divided into two categories: Children's Health Ireland hospitals and general environmental.	Children's Health Ireland Hospitals - Regular joint meetings now in place to ensure constant communication with Children's Health Ireland, as well as an agreed patient consent process across both organisations crucial for sharing patient stories. External environment - CRA Governance Code Compliance, and external audit to ensure that any potential external risks are identified and mitigated.

Taking the above risks into consideration, the Board of Directors are satisfied that systems are in place to monitor, manage and mitigate major risks. These systems provide reasonable but not absolute assurance against the possible occurrence of these risks.

STAFF AND VOLUNTEERS

The Foundation acknowledges with immense gratitude the hard work, dedication and personal care and attention that its employees give to their roles daily.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's business address, 14-18 Drimnagh Road, Crumlin, Dublin 12.

CHILDRENS HEALTH FOUNDATION

DIRECTOR'S REPORT (CONTINUED)

STATEMENT ON RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- The directors have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

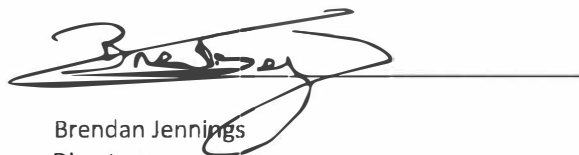
AUDITORS

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by



Mark Moran
Chair



Brendan Jennings
Director

Date: 2nd October 2015

CHILDREN'S HEALTH FOUNDATION

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council* ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the Foundation as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHILDREN'S HEALTH FOUNDATION

Report on the audit of the financial statements

Opinion on the financial statements of Children's Health Foundation ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of the net movement in funds for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the Statement of Cash Flows; and
- the related notes 1 to 25, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

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

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Audited Financial Statements. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHILDREN'S HEALTH FOUNDATION

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

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHILDREN'S HEALTH FOUNDATION

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Margarita Martin
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

02 October 2025

CHILDREN'S HEALTH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted Funds	2024 Restricted Funds	2024 Total	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total
	Notes	€'000	€'000	€'000	€'000	€'000	€'000
INCOME FROM:							
Donations and fundraising activities	5	13,586	3,234	16,820	11,701	3,682	15,383
Other Income	6	369	60	429	353	14	367
Total Income		13,955	3,294	17,249	12,054	3,696	15,750
EXPENDITURE ON:							
Fundraising activities	7	(6,063)	-	(6,063)	(5,688)	-	(5,688)
Governance costs	7A	(123)	-	(123)	(97)	-	(97)
Charitable activities	8	(4,267)	(1,500)	(5,767)	(6,482)	(1,758)	(8,240)
Total Expenditure		(10,453)	(1,500)	(11,953)	(12,267)	(1,758)	(14,025)
Net gain on investments		511	0	511	611	-	611
Net income for the year		4,013	1,794	5,807	398	1,938	2,336
Taxation	12	-	-	-	-	-	-
Net movement in funds		4,013	1,794	5,807	398	1,938	2,336
RECONCILIATION OF FUNDS							
Total funds brought forward		25,260	11,388	36,648	25,873	8,439	34,312
Transfers		424	(424)	-	(1,011)	1,011	-
Total funds carried forward		29,697	12,758	42,454	25,260	11,388	36,648

There are no other recognized gains or losses other than those listed above and the net movement in funds for the financial year. All income and expenditure derive from continuing activities.

CHILDREN'S HEALTH FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

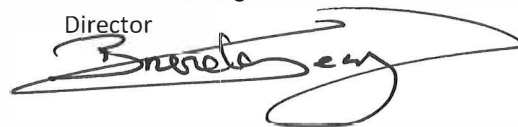
	Notes	2024 €'000	2023 €'000
Fixed Assets			
Tangible assets	13	1,464	1,662
Current Assets			
Investments	14	22,796	4,060
Debtors	16	59	81
Cash and cash equivalent	15	18,599	31,571
		41,454	35,712
Current Liabilities			
Creditors: Amounts falling due within one-year	17	(464)	(726)
Net Current Assets		40,990	34,986
NET ASSETS		42,454	36,648
FUNDS OF THE CHARITY:			
Unrestricted funds	21	13,609	13,597
Designated funds	21	16,088	11,663
Restricted fund	21	12,757	11,388
	22	42,454	36,648

The financial statements were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Mark Moran
Chair



Brendan Jennings
Director



Date :

2 October 2025

CHILDREN'S HEALTH FOUNDATION
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2024

	Notes	2024 €'000	2023 €'000
Net income for the financial year		5,807	2,336
Cash flows from operating activities			
Depreciation charge		200	191
Interest receivable		(348)	(6)
Decrease in debtors		22	166
(Decrease)/Increase in creditors		(262)	98
Income from receipt of equity instrument		(4)	(17)
Fair value movements on investments		(507)	(611)
Net cash flows from operating activities		4,908	2,157
Cash flows from investing activities:			
Deposit interest received		116	6
Deposit interest received – Short Term		4	-
Proceeds from sale of investment in equity instrument		-	2
Short-term deposits		(18,000)	-
Purchase of fixed assets	13	-	(67)
Net cash flows used in investing activities		(17,880)	(59)
Increase in cash and cash equivalents		(12,972)	2,098
Cash and cash equivalents at the beginning of the year		31,571	29,473
Cash and cash equivalents at the end of the year		18,599	31,571

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarized below. They have all been applied consistently throughout the current and the preceding financial year.

Basis of Preparation

Children's Health Foundation is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is 14-18 Drimnagh Road, Crumlin, Dublin 12. The nature of Children's Health Foundation's operations and its principal activities are set out in the directors' report. In accordance with Section 1180(8) of the Companies Act 2014, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS102 ("the Charities SORP") as published by the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FCR) as the appropriate bodies to issue SORPs for the charity sector.

The functional currency of Children's Health Foundation is considered to be Euro because that is the currency of the primary economic environment in which the company operates.

Income

Income is recognised in the Statement of Financial Activities (SOFA) in accordance with SORP rules which are based on three criteria being met which are entitlement, measurement, and probability.

Research grant income is deferred as it relates to income received that has conditions attached to it and is released to income once the associated project costs are incurred for the relevant research project and the conditions are met.

As with many similar charitable organizations, independent groups from time to time organise fundraising activities in the name of Children's Health Foundation. However, as amounts collected in this way are outside the control of the Foundation, they are not included in the financial statements until received by the Foundation.

Bequests/Legacies in kind are accounted for at valuation.

Grants

Grants are issued on a cash basis as costs are incurred by beneficiaries. Expenditure incurred on research projects are recognised as a liability in the accounts.

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (CONTINUED)

Government Grants

Government grants are not recognised until there is reasonable assurance that the Foundation will comply with the conditions attached to them and that the grants will be received. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Foundation with no future related costs are recognised as income in the period in which they are received. Amounts are recognised as income over the periods necessary to match them with the related costs and are deducted in reporting the related expense.

Expenditure

All expenditure is accounted for on the accrual basis. The Foundation records expenditure as expenditure on raising funds; expenditure on charitable activities and expenditure on support costs which are allocated between expenditure on raising funds and expenditure on charitable activities.

- Expenditure on raising funds include costs directly associated with generating fundraising income. Examples of these are direct fundraising salaries, donor acquisition costs, marketing, support materials and event costs.
- Expenditure on charitable activities include grants made in pursuit of the Foundation's objectives of promoting medical and scientific research and funding to Children's Health Ireland at Crumlin and Temple Street and the National Children's Research Centre. These are primarily made up of grants issued to Children's Health Ireland and National Children's Research Centre and in addition, includes an allocation of Children's Health Foundation staff who are responsible for grant management and program support and an allocation of hospital literature and promotional materials.
- Other expenditure includes those support costs incurred to manage the funds generated by the Foundation. These include salary costs, governance, IT, HR costs and audit fees. Support costs are allocated to expenditure on raising funds and charitable activities. Allocation methods used are staff numbers, staff time and space occupied.

Funds Accounting

The Foundation maintains the following funds:

Unrestricted General Funds

Unrestricted funds represent amounts which are expendable at the discretion of the directors in the furtherance of the objectives of the charity.

Designated Funds

Designated funds are unrestricted funds which have been ring-fenced by the directors for major projects committed for funding for Children's Health Ireland as detailed in note 21. Conditions are attached to designated funds, and the Foundation can redistribute funds if these conditions are not satisfied.

Restricted Funds

Restricted funds represent donations which are subject to specific conditions as specified by the donors or grant making institutions. Expenditure which meets this criterion is allocated to the relevant fund.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (CONTINUED)

Foreign Currency

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation of fixed assets is provided on cost in equal instalments over the estimated useful lives of the assets. The annual rates of depreciation are as follows:

Buildings - 2% | Fixtures and Fittings -10% | Office and computer equipment - 20%.

Investments

Investments are shown at fair value. Unrealised movements on revaluation are included in the SOFA. Income from investments is recognised in the financial period as it is receivable.

Pensions

The Foundation makes contributions to pension plans selected by relevant employees and administers contributions made by and on behalf of the employees who are invested in PRSAs. The amounts charged to the SOFA in respect of pension costs are the contributions payable in the year. Differences between contributions payable in the financial period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Short-term deposits

Short-term deposits are recognised initially at fair value, including transaction costs incurred. Subsequent to initial recognition, short-term deposits are measured at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. A cash equivalent will normally have a short maturity of three months or less from the date of acquisition.

Financial Instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Short-term deposits are recognised initially at fair value, including transaction costs incurred. Subsequent to initial recognition, short-term deposits are measured at amortised cost using the effective interest method, less any impairment losses.

2. GOING CONCERN

The Foundation had net current assets of €41m (2023: €35.0m), including €36.8m (2023: €31.6m) in cash at bank and other liquid investments at the year end and had €13.6m (2023: €13.6m) of unrestricted reserves at that date.

The financial statements have been prepared on a going concern basis. The directors have considered the impact of macroeconomic factors including the cost-of-living crisis, rising interest rates and the impact of the Ukrainian and Gaza conflicts on the fundraising sector. Given the Foundation's main sources of income are currently from voluntary sources and fundraising activities, there is a clear possibility that the Foundation's operations could be affected in 2025/2026, and its incoming resources could be disrupted should further additional or unknown events continue for the coming year.

Management and the Board have reviewed the Foundation's projections, and consider that the projections, together with the reserves held indicate, that the company has adequate resources to operate within the level of its current cash flows and reserves for the foreseeable future (at least twelve months from the date of approval of these financial statements).

Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

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 both current and future periods.

Critical judgements in applying the Foundation's accounting policies.

There were no critical judgements made by the directors during the financial year.

Key sources of estimation uncertainty

Tangible Fixed Assets:

In Note 13 to the financial statements, tangible assets are stated at cost, less depreciation. To calculate the depreciation of tangible assets, the Directors of the Foundation estimate the useful lives of a specific asset class considering the type of assets, past experience, estimated residual value and the expected useful life.

Buildings are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the statement of financial activities.

4. COMPANY STATUS

The Company is a company limited by guarantee. Every member of the company undertakes to contribute to the assets of the company in the event of the company wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expense of winding up, and for the adjustment of the rights of the contributors among themselves, such amounts as may be required not exceeding €1.8m.

5. DONATIONS AND LEGACIES

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	€'000	€'000	€'000	'000
Individual Giving & Legacies	4,614	566	5,180	5,063
Communities & Campaigns	3,925	875	4,800	4,869
Corporate, Trusts & Major Gifts	5,024	1,791	6,815	5,445
Other	23	2	25	6
	13,586	3,234	16,820	15,383

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

6. OTHER INCOME

	2024 Unrestricted €'000	2024 Restricted €'000	2024 Total €'000	2023 Total €'000
Deposit Interest	348	-	348	6
Dividend Income	2	-	2	1
Equity Instruments	4	-	4	17
ICS – Oncology	-	60	60	-
Debra Ireland	-	-	-	14
VAT - charity compensation scheme	15	-	15	329
	369	60	429	367

7. EXPENDITURE ON RAISING FUNDS

	2024 Unrestricted €'000	2024 Restricted €'000	2024 Total €'000	2023 Total €'000
Individual Giving & Legacies	1,946	-	1,946	1,474
Communities & Campaigns	1,788	-	1,788	1,582
Corporates, Trusts & Major Gifts	1,090	-	1,090	1,488
Other	243	-	243	240
Support Costs (Note 9)	996	-	996	904
	6,063	-	6,063	5,688

7(A). Governance costs

	2024 Unrestricted €'000	2024 Restricted €'000	2024 Total €'000	2023 Total €'000
Payroll	92	-	92	90
Privacy Engine	5	-	5	4
Associated Costs	26	-	26	3
	123	-	123	97

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Grants Unrestricted	Direct & Support Costs Unrestricted	Total Unrestricted	Grants Restricted & Related Expenses	Total
	2024	2024	2024	2024	2024
Activity	€'000	€'000	€'000	€'000	€'000
Research	1,110	130	1,240	506	1,746
Medical Equipment	1,994	171	2,165	125	2,290
Patient & Parental Support service	611	109	720	742	1,462
Redevelopment & New Service Development	122	20	142	127	269
	3,837	430	4,267	1,500	5,767

The Foundation had designated funds of €16.1m on 31 December 2024, awaiting disbursement (See Note 21).

	Grants Unrestricted	Direct & Support Costs Unrestricted	Total Unrestricted	Grants Restricted & Related Expenses	Total
	2023	2023	2023	2023	2023
Activity	€'000	€'000	€'000	€'000	€'000
Research	2,319	248	2,567	696	3,263
Medical Equipment	2,002	214	2,216	601	2,817
Patient & Parental Support service	953	102	1,055	286	1,341
Redevelopment & New Service Development	582	62	644	175	819
	5,856	626	6,482	1,758	8,240

The Foundation had designated funds of €11.7m on 31 December 2023, awaiting disbursement (See Note 21).

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

8. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

8(a). DIRECT & SUPPORT COSTS UNRESTRICTED ANALYSIS

	Direct Costs 2024 €'000	Support Costs 2024 €'000	Total Costs 2024 €'000
Research	99	31	130
Medical Equipment	130	41	171
Patient & Parental Support service	83	26	109
Redevelopment & New Service Development	15	5	20
	327	103	430

8(b). DIRECT & SUPPORT COSTS UNRESTRICTED ANALYSIS PRIOR YEAR

	Direct Costs 2023 €'000	Support Costs 2023 €'000	Total Costs 2023 €'000
Research	152	96	248
Medical Equipment	131	83	214
Patient & Parental Support service	63	39	102
Redevelopment & New Service Development	38	24	62
	384	242	626

Support costs include salary costs, governance, IT, HR and audit fees. These costs are allocated to charitable activities using allocation methods of staff numbers and space occupied.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF SUPPORT COSTS

Support costs are those costs incurred to manage the funds generated by Children's Health Foundation. Allocation methods used to apportion to charitable activities are staff numbers on activities for all headings below except for premises costs and depreciation which are allocated based on space occupied. These costs are allocated across expenditure on raising funds and charitable activities as noted below.

	Fundraising Activities 2024 €'000	Charitable Activities 2024 €'000	Total Support Costs 2024 €'000
Salaries	490	102	592
Travel and accommodation costs	-	-	-
Administration & Communications	154	-	154
Premises costs	50	-	50
Professional & Governance costs	40	-	40
Depreciation	200	-	200
Banking & Finance costs	62	-	62
Total	996	102	1,098

Analysis of support costs - prior year:

	Fundraising Activities 2023 €'000	Charitable Activities 2023 €'000	Total Support Costs 2023 €'000
Salaries	459	161	620
Travel and accommodation costs	3	1	4
Administration & Communications	131	40	171
Pension costs	19	3	22
Professional & Governance costs	38	11	49
Depreciation	165	26	191
Banking & Finance costs	88	-	88
Total	903	242	1,145

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

10. NET INCOME

Net income for the financial year is stated after charging:

	2024	2023
	€'000	€'000
Depreciation of tangible fixed assets (note 13)	200	191

11. EMPLOYEES AND REMUNERATION

The average number of persons employed by the Foundation during the financial year was 43 (2023: 41) and is analysed into the following categories:

	2024	2023
	€	€
Fundraising	23	21
Charitable Activities	8	6
Support & Management	12	14
	<u>43</u>	<u>41</u>

The staff costs amounted to:	€'000	€'000
Salaries	2,220	2,333
Social welfare costs	243	232
Pension costs (Note 18)	59	51
Severance payments	-	-
	<u>2,522</u>	<u>2,616</u>

The number of employees at each of the salary bands (salary and allowances and other benefits, excluding PRSI and pension contribution) from €70,000 and above are as follows:

	2024	2023
Salary Band €70,001-€80,000	2	5
Salary Band €80,001 - €90,000	4	1
Salary Band €90,001 - € 100,000	-	-
Salary Band €100,001- €110,000	-	-
Salary Band €110,001- €120,000	1	1
Salary Band €120,001- €130,000	-	1
Salary Band €130,001 - €140,000	-	1
Salary Band €140,001 - €150,000	-	-

Total key management compensation (salary, PRSI, pension contribution, allowances, and other benefits) for the financial year was €258,204 (2023: €507,949)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

12. TAXATION

In accordance with the provisions of section 207 (as applied to companies by Section 76) Section 609 (Capital Gains Tax) and Section 266 (Deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997, under charity number CHY13534, Children's Health Foundation has been granted a tax exemption. This exemption, which applies to Corporation Tax, Capital Gains Tax and Deposit Retention Tax, extends to income and property of Children's Health Foundation.

13. TANGIBLE ASSETS

	Buildings	Fixtures & Fittings	Office equipment	Computer equipment	Total
	€'000	€'000	€'000	€'000	€'000
Cost					
At 1 January 2024	1,676	171	40	747	2,634
Additions	-	-	-	-	-
Retirement	-	-	(1)	(7)	(8)
At 31 December 2024	1,676	171	39	740	2,626
Accumulated Depreciation					
At 1 January 2024	667	35	20	250	972
Adjustment	(1)	1	1	(2)	(1)
Retirement	-	-	(1)	(8)	(9)
Charge for financial year	31	17	4	148	200
At 31 December 2024	697	53	24	388	1,162
Net book amounts					
At 31 December 2024	979	118	15	352	1,464
At 31 December 2023	1,009	136	20	497	1,662

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

14. INVESTMENTS	2024 €'000	2023 €'000
A. Investment Funds		
At 1 January 2024	4,045	3,434
Additions	-	-
Disposals	-	-
Movement in fair value	508	611
At 31 December 2024	4,553	4,045
B. Investment in Equity Instrument		
At 1 January 2024	15	-
Additions	-	17
Disposals	-	(2)
Movement in fair value	4	-
At 31 December 2024	19	15
C. Short-term Deposits (at Amortised Cost)		
At 1 January 2024	-	-
Additions	18,224	-
Disposals	-	-
Movement in fair value	-	-
At 31 December 2024	18,224	-
Total Investments	22,796	4,060

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

14. INVESTMENTS (CONTINUED)

Investment funds are included in the financial statements at fair value, and any fluctuations are accounted for in the Statement of Financial Activities. The investments were held with the following investment managers at the financial year end:

	2024 €'000	2023 €'000
Irish Life Investment Managers Limited: <i>MAPS Scheme</i>	1,226	1,107
Quilter Cheviot Investment Management: Diversified Portfolio	3,327	2,938
	4,553	4,045

The Foundations holds short-term deposits amounting to €18.2m with a term of 171 to 365 days and can be accessed upon giving notice of 30 days. These deposits earn interest rates of 2.57% to 3.62% per annum. The deposits are held with a reputable bank and are subject to insignificant risk of changes in value. There are no restrictions on the withdrawal of these funds other than the notice of period required and the foregoing of interest.

15. CASH AND CASH EQUIVALENT	2024 €'000	2023 €'000
Cash in banks	16,597	31,571
Cash equivalent	2,002	-
	18,599	31,571

Cash equivalent consists of treasury deposits which are readily convertible to known amount of cash and is subject to an insignificant risk of changes in value. This is subject to an interest rate varying between 1.5% and 2.3% and has a term of three months or less. There are no restrictions on the withdrawal of this fund other than the notice of period required and the foregoing of interest.

CHILDREN'S HEALTH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

16. DEBTORS	2024 €'000	2023 €'000
Debtors and prepayments	59	51
Deferred expense	-	30
	59	81

17. CREDITORS: Amounts falling due within one-year	2024 €'000	2023 €'000
Trade creditors	315	159
General Accruals	69	237
Other creditors	11	8
PAYE/PRSI	69	68
Deferred income (Note 18)	-	254
	464	726

18. DEFERRED INCOME

Deferred Income comprises of grants for specific research projects carried out by the NCRC. This income is released as the associated project costs are incurred for the relevant research project.

	2024 €'000	2023 €'000
Balance at start of year	254	-
Receipt of deferred income during the year	-	254
Amount released to income earned from charitable activities	(254)	-
Balance at end of year	-	254

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

19. FINANCIAL INSTRUMENT

The carrying values of the company's financial assets and liabilities are summarised by category below:

	2024	2023
	€'000	€'000
Financial assets		
<i>Measured at amortised cost</i>		
- Cash and cash equivalent	18,599	31,571
- Short-term deposits	18,224	-
<i>Measured at fair value through SOFA</i>		
- Current asset listed investments	4,572	4,060
Financial liabilities		
<i>Measured at undiscounted amount payable</i>		
- Trade creditors	315	159
- Other creditors	11	8

20. COMMITMENTS**PENSION COMMITMENTS**

The Foundation makes contributions to pension plans selected by relevant employees and administers contributions made by and on behalf of employees which are invested in PRSAs. The contributions payable to the retirement benefit schemes during the financial period are charged to the Statement of Financial Activities. The amount paid in the financial year was €59k (2023: €51k). An accrual of €11k is included in the financial statements with respect to outstanding contributions at 31 December 2024 (2023: €8k).

LEASE COMMITMENTS

No new lease contract was entered into during the year.

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

21. FUNDS OF THE CHARITY

	Opening Balance Jan-24	Income 2024	Expenditure 2024	Grants 2024	Transfers 2024	Closing Balance Dec-24
Unrestricted Funds	€'000 13,597	€'000 14,466	€'000 (6,186)	€'000 (430)	€'000 (7,838)	€'000 13,609
Designated Funds						
Research	5,192	-	-	(1,110)	(981)	3,101
Medical Equipment	3,772	-	-	(1,994)	3,260	5,038
Patient & Parental Support	1,337	-	-	(611)	2,270	2,996
Redevelopment & New Services	1,362	-	-	(122)	3,713	4,953
Total Designated Funds	11,663	-	-	(3,837)	8,262	16,088
Total Unrestricted Funds	25,260	14,466	(6,186)	(4,267)	424	29,697
Restricted Funds						
Cardiac Fund	1,435	235	(26)	(529)	-	1,115
CCR&D	1,717	662	(6)	(125)	(3)	2,245
Katie Nugent Fund	443	2	-	(320)	-	125
Diabetes Fund	90	80	(25)	(38)	-	107
Straight Ahead Fund	570	14	(16)	(5)	(563)	-
Straight Ahead (EOSedge System)	-	-	-	-	540	540
Marfan Fund	243	-	(8)	-	-	235
Nazareth's Ward	410	3	-	(1)	-	412
Research Funds	458	410	-	(43)	(41)	784
IIP- MRI	860	400	-	-	(366)	894
IIP Arts	1,200	400	-	-	-	1,600
Other Restricted Funds	3,962	1,088	-	(359)	9	4,700
Total Restricted Funds	11,388	3,294	(81)	(1,420)	(424)	12,757
Total Funds of the Charity	36,648	17,760	(6,267)	(5,687)	-	42,454

The Foundation's designated funds relate to commitments approved by Board of Directors. At year end, total commitments amounted to €16.1m (2023: €11.7m), covering a wide range of projects in Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connolly. These funds are subject to specific conditions, and where conditions are not fulfilled the Foundation can redistribute them.

Restricted funds represent donations, fundraising events income and legacies received, which can only be used for those purposes that have been specified by supporters with the intention of supporting a specific area, ward, department, or research project.

Transfers during 2024 included €366k of expenditure paid by CHF on behalf of the IIP-MRI restricted fund, which has now been allocated to that fund. In addition, a transfer of €540k was made from the Straight Ahead Fund to a newly agreed restricted fund for an EOSedge Scanner System. Further reclassifications were made between restricted and unrestricted funds. These transfers represent reclassifications between funds and do not constitute new income or expenditure.

The presentation of this note has been enhanced to show expenditure on restricted reserves as a separate column. Comparative information has been updated to follow the same format.

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Funds of the charity prior year:

	Opening Balance Jan-23	Income 2023	Expenditure 2023	Grants 2023	Transfers 2023	Closing Balance Dec-23
	€'000	€'000	€'000	€'000	€'000	€'000
<u>Unrestricted Funds</u>	10,773	12,665	(5,785)	(626)	(3,430)	13,597
<u>Designated Funds</u>						
Research	5,391	-	-	(2,907)	2,708	5,192
Medical Equipment	6,855	-	-	(2,283)	(800)	3,772
Patient & Parental Support	857	-	-	(282)	762	1,337
Redevelopment & New Services	1,997	-	-	(384)	(251)	1,362
Total Designated Funds	15,100	-	-	(5,856)	2,419	11,663
Total Unrestricted Funds	25,873	12,665	(5,785)	(6,482)	(1,011)	25,260
<u>Restricted Funds</u>						
CCR&D	1,518	504	(12)	(284)	(9)	1,717
Nazareth's Ward	402	8	-	(1)	1	410
Research Funds	155	398	-	(92)	(3)	458
Cardiac Fund	695	368	(23)	(52)	447	1,435
Katie Nugent Fund	715	2	-	(274)	-	443
Straight Ahead Fund	338	260	(12)	(16)	-	570
Diabetes Fund	139	73	(49)	(73)	-	90
Marfan Fund	247	-	(4)	-	-	243
Other Restricted Funds	4,232	2,083	-	(868)	575	6,022
Total Restricted Funds	8,441	3,696	(100)	(1,660)	1,011	11,388
Total Funds of the Charity	34,314	16,361	(5,885)	(8,142)	-	36,648

Restricted funds represent donations, fundraising events income and legacies received, which can only be used for those purposes that have been specified by supporters with the intention of supporting a specific area, ward, department, or research project.

The Foundation's designated funds relate to commitments approved by Board of Directors. Total commitments amounted to €11.7m (2022: €15.1m), covering a wide range of projects in Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connolly. These funds are subject to specific conditions, and where conditions are not fulfilled the Foundation can redistribute them

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

21. FUNDS OF THE CHARITY (CONTINUED)

Name of Fund	Description of nature and purpose of each fund
Children's Cancer Research & Development (CCR&D)	To fund capital improvements, equipment, research and improved patient and family experiences within the Oncology and Haematology services at CHI at Crumlin
Nazareth's Ward	To fund the redevelopment of the Baby Ward in CHI at Crumlin
Research Funds	To support all research projects and grants
Cardiac Fund	To fund capital improvements, cutting edge technology, equipment, research and patient and family experiences in the Cardiac unit in CHI at Crumlin
Katie Nugent Fund	To support the needs of oncology particularly psychosocial supports and projects to improve care for children and their families
Straight Ahead Fund	To fund surgery, support and medical equipment for children with orthopaedic conditions particularly scoliosis
Diabetes Fund	To support the needs of the children and young adolescents with diabetes
IIP Fund – MRI	For purchase of an MRI Temple Street and MRI related equipment in Crumlin under the Immigration Investor Programs
IIP Fund - Arts	For the IIP approved project for Arts in Health
Marfan Fund	To fund research into Marfan's Disease
Orthopaedic Fund	To fund the redevelopment of the Out-Patients Department in Children's Health Ireland at Crumlin
Other Restricted Funds	Funds with a balance of less than €500k each at 31 December 2024 and which are to finance specific items of equipment, services or projects in Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connolly

CHILDREN'S HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Closing Funds Balance
	€'000	€'000	€'000	€'000
Tangible Fixed Assets	1,464	-	-	1,464
Current Assets	12,609	16,088	12,757	41,454
Liabilities	(464)	-	-	(464)
Total funds	13,609	16,088	12,757	42,454

In respect of prior year:

	Unrestricted Funds	Designated Funds	Restricted Funds	Closing Funds Balance
	€'000	€'000	€'000	€'000
Tangible Fixed Assets	1,662	-	-	1,662
Current Assets	12,661	11,663	11,388	35,712
Liabilities	(726)	-	-	(726)
Total funds	13,597	11,663	11,388	36,648

23. GRANTS TO PARTNER ORGANISATIONS

Children's Health Foundation works closely with Children's Health Ireland and the National Children's Research Centre (NCRC) to support sick children and research. Total Grants paid to CHI during 2024 amounted to €5.2m (2023 €6.8m). Total Grants paid to NCRC during 2024 amounted to €103k (2023: €860k).

Anne Kilgallen and David McCann were Children's Health Ireland's nominees to the Board of Children's Health Foundation in 2024.

24. SUBSEQUENT EVENTS

There have been no significant events occurring subsequent to the statement of financial position date that require adjustment or disclosure in the financial statement.

25. COMPARATIVE AMOUNTS

Comparative information has been reclassified where necessary to conform to current year presentation to enhance the understanding of the financial statements.