

Annual Report &
Financial Statements
2025





Patient Aoife with a member of the All-Ireland champion Dublin Ladies Football team during a visit at Children's Health Ireland at Crumlin

Creating space for childhood, when it's needed most.

Illness can interrupt a childhood. But it doesn't have to define it. Your support protects the laughter, play and joy that allow children to keep being children, even through the hardest times.

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Welcome & Overview



**HARRY
MCCORMACK**
launched Christmas
Save A Smile
Campaign

CEO and Chair Welcome Message

Each year, we are reminded of the extraordinary strength and generosity that underpins the work of Children's Health Foundation.

We are deeply grateful to our staff, volunteers, donors, and supporters whose continued commitment makes it possible to improve the lives of sick children and their families. Without this committed community, the transformational impact of this funding would not be possible for sick children today and into the future.

We also would like to acknowledge the invaluable contribution of our Board of Directors, who give not just their time, but expertise on a voluntary basis to ensure strong governance, clear oversight, and strategic direction. Their leadership helps to ensure that the Foundation remains accountable, resilient, and firmly centred on delivering meaningful impact now and in the future. 2025 saw Children's Health Foundation respond to the challenges of the year and disburse €7.1 million in financial support directly to both Children's Health Ireland (CHI) hospitals and urgent care centres, and to investments in paediatric research. In line with this, we are deeply committed to ensuring that every child has the best possible opportunity for a healthy future. We continue to enable innovation, invest in research, and contribute meaningfully to the ongoing transformation of children's healthcare in Ireland.

Looking towards the future, supporting the acceleration of care and treatments for children is the biggest priority for the

Foundation. However, continuing to support patients and their families is also an essential role for the charity. Sick children and their families, and the needs of staff to support these patients, is our immediate focus. Play therapies and toy equipment, new technologies and the ability to bring joy to the faces of our young patients is essential. And balancing this while keeping an eye to the future opening of the National Children's Hospital Ireland (NCHI) continues to be an ongoing objective for the Foundation.

2025 was a year in which the needs of sick children and families continued to evolve, alongside increasing pressures within the healthcare system. Throughout the year and in line with our Strategy for 2025-2027, the Board and Executive Team of Children's Health Foundation maintained a clear and consistent attention on impact, organisational resilience, and the long-term advancement of paediatric research in Ireland.

Through the generous support of partners and the public we delivered an income of €16.3m. We strengthened our financial sustainability by carefully managing costs, diversifying our income streams, and deepening our engagement with our supporters.

As planning progresses towards the opening of the National Children's Hospital Ireland (NCHI), our work remained centred on two parallel priorities: supporting current needs

across existing CHI sites, while also preparing for our expanded role within a new, world-class paediatric healthcare environment.

Through our grant processes, Children's Health Foundation continued to receive requests for funds to support a range of initiatives, which have been distributed among Children's Health Ireland hospitals. We also continued to support research across Children's Health Ireland and in conjunction with Research Ireland for multiannual projects which continue to strive for breakthroughs into childhood illnesses.

Research remains a core pillar of the Foundation's work. The progress in prevention, diagnosis, treatment, and care will result in improved outcomes for children and families, and this can only happen through research.

Accountability and transparency continue to form the core values of our operations. The financial accounts of the Foundation have been prepared in compliance with the Statement of Recommended Practice (SORP) for Charities based on Financial Reporting Standard 102 (FRS 102). We continue to be fully committed to best practices in governance and are proud of meeting the Charities Institute Ireland Triple Lock Standard in relation to governance, ethical fundraising, and financial reporting.

We have further deepened our engagement with colleagues across Children's Health Ireland, strengthening collaborative relationships to ensure funding is directed toward areas of greatest need and impact.

Partnership remains fundamental to the Foundation's ability to deliver on its mission and will continue to be a defining feature of our work. Our continued partnership with Tesco has created an incredible legacy for all employees and customers who have been passionately supporting initiatives over the past 11 years. Over €11 million euro has been raised since the partnership began back in 2014. This has provided a staggering amount of state-of-the-art equipment for the benefit of thousands of sick children over the years.

We also wish to acknowledge the extraordinary dedication of staff across all Children's Health Ireland sites in Crumlin, Temple Street, and the urgent care centres in Tallaght and Connolly. Every day, they provide exceptional clinical care and support to children and young people, often in the most challenging of circumstances, and their commitment is deeply valued.

Families frequently share their profound gratitude for the care and compassion shown during times of distress, and we are privileged to support the healthcare professionals who make this possible.

Finally, we recognise the importance of ensuring a sustainable funding base for the future. This is essential to enabling continued investment in research, innovation, and infrastructure. Through sustained investment in pioneering research and personalised care, we move closer to a future where fewer children experience serious illness and more benefit from healthier lives.



**Fionnuala
O'Leary**
CEO



**Mark
Moran**
Chair

About Us

Children's Health Foundation raises vital funds to support sick children and their families. Thanks to the generosity of our supporters, we funded life-saving equipment, essential patient and parental supports, and pioneering paediatric research—helping to drive real and lasting improvements in children's health outcomes.

Every day, children and young people rely on the expertise, dedication and compassion of world-class medical teams. We are proud to support these teams by providing the

resources they need to deliver world-class care and by helping to create better experiences and outcomes for patients and their families.

Our work is made possible by the kindness, generosity and support of individuals, communities and corporate partners nationwide and beyond. Your support enables us to continue providing vital resources where they are needed most and to make a lasting difference in the lives of sick children and their families.

OUR MISSION

To work together to provide world-class facilities, research, and compassionate, loving care for every sick child in Ireland.

OUR VISION

To give every sick child the very best chance.

Our Values

COMPASSION

We care for those we work with, and all our interactions are characterised by respect, courtesy, warmth, and professional dignity.

INTEGRITY

We are true to our mission – always striving to do the right thing, by being open, honest, and transparent.

CHILD-CENTERED

The child is at the heart of everything we do. We are here to ensure every sick child has the very best chance and everything we do is to improve outcomes for sick children.

COLLABORATIVE

We believe in the power of working together to improve outcomes for sick children.

RESPECT

We value ourselves, each other, and all members of our community showing understanding and appreciation for all our similarities and differences.

INNOVATIVE

We constantly strive to redefine the standard of excellence in everything we do. We are open to ideas that challenge the conventional views and drive innovation and support better outcomes for children.

AMBITIOUS

We are ambitious for the health and well-being of the children we serve, and we will do everything we can to ensure that each and every child has the very best chance of a full, healthy, and happy life.

DAWSON

having fun at the Dublin Senior Ladies football team visit



Funding Impact

€7.1m invested where it matters most.

In 2025, the Foundation made a transformative impact by disbursing €7.1m 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.



Directors and Other Information

CURRENT DIRECTORS

Mark Moran (Chair)
 John Chase
 (resigned 2 October 2025)
 Julia Davenport
 (resigned 2 October 2025)
 Owen Hensey
 David Phelan
 Brendan Jennings
 Oonah McCrann
 Anne Kilgallen
 (resigned 18 July 2025)
 Anne-Marie Whelehan
 (appointed 2 October 2025)
 Lucy Nugent
 (appointed 2 October 2025)
 Irene O'Gorman
 (appointed 1 January 2026)

CURRENT COMPANY SECRETARY

Cara Secretaries Limited

CHIEF EXECUTIVE

Fionnuala O'Leary

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

BANKERS

Allied Irish Bank plc
 219 Crumlin Road,
 Dublin 12

Bank of Ireland
 Balfe Road, Walkinstown,
 Dublin 12

Barclays Bank Ireland plc
 One Molesworth Street,
 Dublin 2

AUDITORS

Forvis Mazars
 Chartered Accountants &
 Statutory Audit Firm,
 Block 3, Harcourt Centre,
 Harcourt Road, 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
 Street, Dublin 2

Impact Report

ADAM

Aged 9, long-term patient at Children's Health Ireland (CHI) at Crumlin



Our Impact at a Glance

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



Nikki Hayes with the Dublin Senior Ladies football team as they visit the children at Children's Health Ireland at Crumlin

Our Approach

To decide where to invest across research, equipment, new services, and patient initiatives, we employ a structured and impact driven approach that ensures every donation makes a meaningful difference. This approach includes:

ALIGNMENT WITH MISSION

Grants are aligned with the Foundation’s mission to enhance the care, treatment, and outcomes for sick children and their families.

IMPACT MONITORING

Ongoing impact assessments of funded projects are conducted. Insights inform future investments and continuous improvement.

EVALUATION AND FEASIBILITY

Applications are rigorously assessed against key criteria to ensure investments deliver meaningful outcomes. Positive impact on sick children in Children’s Health Ireland and long term sustainability is prioritised.

HARRY

Aged 9, at Children’s Health Ireland at Crumlin



Facts & Figures at a Glance

162,357
Outpatients Seen

12,436 in CHI at Connolly
84,906 in CHI at Crumlin
16,384 in CHI at Tallaght
48,631 in CHI at Temple St

144,888
Emergency Department

23,129 in CHI at Connolly
39,161 in CHI at Crumlin
36,659 in CHI at Tallaght
45,939 in CHI at Temple St

27,815
Day Case Admissions

19,166 in CHI at Crumlin
1,429 in CHI at Tallaght
7,220 in CHI at Temple St

27,783
Inpatient Admissions

11,865 in CHI at Crumlin
4,770 in CHI at Tallaght
11,148 in CHI at Temple St

17,422
Inpatient and Day Case Theatre*

10,096 in CHI at Crumlin
1,228 in CHI at Tallaght
6,098 in CHI at Temple St
*emergency and electives



ARLO

Aged 5, with his mum Jane

Our Plans for the Future

At Children's Health Foundation, our commitment remains on ensuring sick children and their families have access to the best possible care.

This is only possible through strong partnerships with our healthcare and research colleagues, whose support helps us expand our impact in meaningful ways. Our future plans focus on strengthening the Foundation, ensuring we have the processes, systems, and people in place to support more sick children, healthcare workers, and paediatric research.



We will continue to deepen our partnership with Children's Health Ireland, working together to identify unmet needs where our supporters can make a meaningful difference.

As we prepare for the future opening of the National Children's Hospital Ireland (NCHI), we will continue to evolve to meet the needs of those we serve. In the interim, our focus remains on providing dedicated support across current hospitals and urgent care centres, while helping deliver the transformative supports that will enable the NCHI to provide world-class care when it opens. Advancing paediatric research remains a priority as we foster an environment that encourages innovative treatment and well-being.

Partnerships remain central to our success. Collaborating with strategic partners across research and other charities will strengthen our ability to respond to complex needs and deliver even more for sick children.

Operational excellence underpins everything we do. We are committed to maintaining the highest standards of governance while investing in our systems and skillsets. Our team ensures supporters' interests are prioritised within an inclusive, purpose-driven workplace culture centered on respect.



The new National Children's Hospital Ireland (NCHI)

In everything we do, we aim to provide exceptional service, building lasting trust and connection.

We are also laying foundations for ambitious growth by developing a varied, sustainable income portfolio that adapts to economic shifts, growing our supporter base, and ensuring every fundraising activity is strategic and cost-effective.

Finally, we are evolving our identity to become Ireland's most recognised and trusted children's charity. By delivering exceptional supporter experiences and empowering our community as champions of our mission, we will strengthen the enduring connection to our cause.

"We will continue to evolve to meet the needs of sick children and families that we serve."

Patient, Staff & Family Services

Thanks to our amazing donors, we distributed €1.2 million to support patients, families and staff across CHI hospitals.

This investment helped provide essential services, comfort and compassion for patients and their families during challenging times. From creating moments of joy and laughter for children to reducing stress for parents, these supports have helped strengthen connections and foster collaboration among patients, families and staff by:

- Enhancing patient and family experiences through programmes

including the Giggle Fund, birthday and reward initiatives, play equipment and seasonal events.

- Providing vital family support through parent accommodation, medical social work, palliative care grants, hardship funds and travel bursaries for liver patients.
- Supporting CHI staff in pursuing further education and training and attending conferences, helping to promote their professional development.

Together, these services have made a meaningful difference — bringing comfort, creating moments of joy and strengthening support for patients, families and staff.

LANA

Aged 15,
with Josh van
der Flier



International Day
of Play at Children's
Health Ireland (CHI)
at Crumlin

THE IMPACT OF PLAY

For children and young people, being in hospital can be an unfamiliar and challenging experience. Hospital stays can involve uncertainty, disrupted routines, unfamiliar environments, and medical procedures that can cause anxiety and stress. During these times, play provides children with opportunities to continue doing what comes naturally to them: exploring, expressing themselves, learning, and simply being children.

Across CHI hospitals, specialist teams work to ensure that play is an integral part of the patient experience, supporting emotional well-being, social development, communication, creativity, and resilience. It offers a vital outlet for self-expression, helping children process their experiences, cope with difficult emotions, and focus

on something beyond their illness. Play helps sick children regain a sense of control and provides welcome moments of comfort and distraction.

The impact of play services across children's hospitals demonstrates the dedication, creativity, and expertise of the teams delivering them, enabled by the generosity of CHF's supporters.





JULIET
Aged 13,
with mum Gina

INTERNATIONAL DAY OF PLAY

International Day of Play celebrated globally on 11th June showcases the importance of play, joy and childhood experiences for sick children in hospital. The Play Departments, in collaboration with the CHI Sparkle Committee, were able to deliver a special International Day of Play celebration across sites.

Funding received enabled teams to facilitate patient-focused activities that created opportunities for children and their families to make meaningful memories, celebrate milestones, and experience moments of happiness during their hospital journey. Hospitalisation can often mean that children miss out on everyday childhood experiences, but events like International Day of Play demonstrate that joy and celebration can still be part of the hospital experience.

With donor support, CHI was able to create a memorable day, providing over 1,000 ice creams to patients, families, and staff,

alongside face painting, a magician, and other activities designed to bring smiles and moments of connection. The impact of the day was captured beautifully in feedback from parents, who shared how meaningful it was to see their children enjoying themselves and experiencing moments of normality during their time in hospital.

“
STAFF WERE SO
LOVELY... ICE CREAM,
FACE PAINTING AND
A MAGICIAN – EVERY
CHILD'S DREAM

Parents of a child
attending CHI at Crumlin



SENSE-ME

For many autistic children and young people, a hospital visit can be overwhelming. Bright lights, unfamiliar sounds, and communication challenges can make even routine care a distressing experience.

SENSE-ME started by listening. This project set out to understand and respond to the real experiences of neurodivergent children and their families in CHI paediatric emergency medicine departments and urgent care centres. Through interviews, surveys, and family focus groups, families told us what matters most: quieter spaces, better communication, familiarisation before procedures, and staff who understand their needs.

Based on this feedback, powerful tools were developed such as communication passports for children where they can share their needs and preferences, social stories to prepare for the hospital visit and medical play resources to reduce fear and anxiety.

While this project began in the Emergency Department, it has now made waves throughout CHI, enabling staff across departments to identify sensory sensitivities, and tailor the support and care to their patients' needs.

This will make every CHI site more neurodiversity-friendly from the moment a child walks through the door, ensuring that they are cared for and supported in a way that works for them. Because every child deserves to be seen, understood, and supported; especially when they need care most.

THE GIGGLE FUND FOR THE PROVISION OF PATIENT AND PARENTAL SUPPORTS - SOME HIGHLIGHTS OF WHAT WE FUNDED

The Giggle Fund supports the extras that help create moments of happiness and normalcy during what can be a stressful time. By supporting needs beyond clinical care, the Giggle Fund enhances the patient experience, helping create a more welcoming, child-friendly environment where they feel safe, supported and cared for.

Some examples include clothing and pyjamas, comfort items such as blankets and teddies, family support resources, toys, games and books, meal and coffee vouchers for parents and carers, small gifts and treats, and sensory toys and equipment.

The Giggle Fund has made an impact across many departments. Within Endocrine, Diabetes, Cystic Fibrosis, Psychiatry, Neurodisability, Down Syndrome, Trauma Orthopedics, among many others, the grant has enabled us to bring moments of joy and positivity to patients across the hospital.

The Giggle Fund has for example enabled the Social Health Inclusion Team in CHI at Temple Street to provide children with access to inclusive and representative reading materials. One such example is 'Mama Wears a Hijab' by Fifi Abu. Books like this can be particularly impactful for young girls who wear hijabs while living in countries where they may be in the minority. By seeing themselves reflected positively in stories, children experience a stronger sense of identity, belonging, and self-worth.

This work directly supports social and emotional wellbeing by fostering inclusion and celebrating diversity. It helps to normalise cultural and religious variety within the broader community, encouraging understanding and acceptance. Families have expressed how meaningful it is for their children to feel recognised and represented in the materials they engage with.



“
DISTRACTION TOYS
WERE PURCHASED
FOR PHLEBOTOMY
TO HELP CREATE A
MORE POSITIVE
MEMORY OF HAVING
BLOODS TAKEN

CHI staff member

“
THE GIGGLE FUND
BRINGS SMILES
TO EVERY LITTLE
SUPERHERO WHO WALKS
THROUGH OUR DOORS

Audrey Bagnall, CHI at Connolly

Ward & Service Development

Thanks to the generosity of our supporters, we awarded grants worth €1.5 million in 2025 to enhance access to, and the delivery of, care across all CHI hospitals and urgent care centres. Through this funding, we for

example supported arts in health projects across all CHI sites as well as the National Children's Hospital Ireland (NCHI), including new and engaging art installations to create a more welcoming environment.



Waiting area at
Children's Health
Ireland at Connolly

BUTTERFLY SUITE

Generous donor funding enabled a significant sensory upgrade for Temple Street's Butterfly Space, a dedicated end-of-life care suite where children and their families can remain together during their final days.

Since 2021, the suite has bridged the gap between hospital care and home comfort. Three years of use highlighted the need for multidimensional sensory equipment to seamlessly connect family breakout areas with the child's bedside. This setup lets family members take needed breaks while staying connected—sensory features on the couch or balcony gently draw siblings back to the bedside in a comforting, accessible way.

The sensory upgrade included Bluetooth speakers in the bedroom and bathroom, projectors for sensory bathing experiences and bedroom environments, and liquid art floor tiles. These tiles create a safe, calming pathway back to the bedside for family members of all ages, including young children and older relatives.

Recognising that not all children can access the Butterfly Space due to clinical needs or availability, the Butterfly Box initiative extends the philosophy of the suite to children in other areas of hospital. These boxes provide single-use items and reusable equipment to help create a home-from-home environment for children who cannot be moved.

The upgrade has benefited both families and clinical teams. While the positive effect on children and families was anticipated, the influence on care delivery was greater than expected. The environment has enhanced staff ability to assess patients, manage symptoms, and provide holistic palliative care, while also increasing professional satisfaction among team members.

The Butterfly Suite also supports the CHF-funded Sparks of Joy initiative, where children and families receive documentary-style photographs capturing precious moments together. These memories are provided on an engraved USB key in a presentation box, offering families a lasting connection to this important time.



**Butterfly Suite
at Children's Health
Ireland (CHI) at
Temple Street**



"The Multidimensional Sensory Upgrade to the Butterfly space has enhanced the experience for children at the end of life, and their families, helping them to feel safe and looked after at a time of great vulnerability and sadness. The Butterfly space is reserved as a place for children to use as they are dying, now with the addition of visual and auditory modalities to assist all parties to remain connected and to reconnect, at a time in life when connection matters most."

**Dr Fiona McElligott,
Consultant in Palliative Care Medicine
CHI at Temple Street**



THE HOSPICE FRIENDLY HOSPITALS PROGRAMME

Before funding was secured, CHI at Temple Street had no dedicated budget for end-of-life and bereavement supports. Essential resources such as handover bags, Moses baskets, memory-making materials, sympathy cards and end-of-life symbols relied on one-off donations. This created a risk that families would miss out on vital supports offering comfort, dignity and connection during an extremely difficult time.

Thanks to donor funding, this gap has been addressed. The project has provided three bespoke end-of-life care lockers, end-of-life care drapes and ward symbols, creating a more sensitive and dignified environment for children and families. The handcrafted lockers provide a respectful space for spiritual and religious items used at end-of-life and will transfer with CHI to the new children's hospital, ensuring ongoing support for families.

In 2025, CHI held its first cross-site remembrance service, bringing together families, siblings and staff to honour each child who had passed away in the previous two years. The service, now supported at executive level, continues to be developed to ensure it remains meaningful, inclusive and compassionate for future families.

Through donor generosity, CHI has strengthened its commitment to end-of-life and bereavement care, ensuring children and families receive compassion, dignity and meaningful support during one of the most difficult experiences they may face.

"There are currently several structures and supports in place to support the child, their family and siblings at end-of-life and during their bereavement. Through this project, we have been able to adhere to the Hospice Friendly Hospitals (HFH) programme of delivering the key programme pillars and goals outlined in the introduction and provide each child and family with the support, dignity, respect and care they deserve during one of the most stressful and traumatic events a family may experience."

Clara Murtagh,
Assistant Director of Nursing,
CHI at Temple Street



Family feedback highlights the impact of this work:

"Thank you from the bottom of our hearts for all the effort each and every one of you put into the Book of Remembrance ceremony"

"I didn't know what to expect but I felt the love and compassion in that room."

"We could tell how much you cared and could see the attention that went into every detail."

"You will never know just how much that Saturday meant to us!"

EYE-GAZE ALTERNATIVE & AUGMENTATIVE COMMUNICATION ASSESSMENT

Children who experience traumatic or acquired brain injury may have significant difficulties with communication. Augmentative and Alternative Communication (AAC) supports children who cannot rely on speech by providing alternative ways to express themselves, participate, and engage in learning and play. Eye-gaze technology allows children to navigate communication systems using their eye movements, supporting autonomy, participation, and connection with others.

Some children supported by CHI's services are unable to use speech or voice to communicate fully within their daily lives, education, and relationships. Specialist eye-gaze equipment is essential to accurately assess their abilities and identify the most appropriate communication supports. Speech and Language Therapists (SLT) and Occupational Therapists (OT) provide clinical expertise in AAC assessment and intervention, and timely access to this technology enables informed decision-making and personalised support.

Funding from Children's Health Foundation enabled the purchase of specialist eye-gaze assessment devices and bespoke training, upskilling 10 staff across the SLT and OT departments in CHI at Temple Street and Crumlin. Training significantly increased staff confidence and competence, with hands-on programming experience and specialist guidance supporting improved interdisciplinary collaboration and clinical decision-making.

This investment has transformed CHI's ability to provide timely access to high-tech AAC assessment and intervention. It supports children to have their voices heard, participate in communication, play and learning, and ensures smoother transitions of care as they continue their communication journey beyond the hospital setting.



Eye-gaze assessment equipment in Children's Health Ireland (CHI) at Temple Street

"The significance of this funding cannot be overstated. This equipment and training provide a specialist service which previously we were unable to deliver in a time sensitive manner. The CHI SLT and OT departments are now equipped with both expertise and the necessary state of the art equipment to support children who experience profound changes to their ability to communicate and access learning."

Bronagh O Hara
Clinical Specialist Speech and Language Therapist, Neurosciences CHI at Temple Street

Vital Life-Saving Equipment

Thanks to the generous support of our donors, we funded the delivery of vital, lifesaving equipment worth €2.5 million across various clinical and surgical wards within Children's Health Ireland hospitals and urgent care centres. This investment

has significantly improved patient care, enhanced the delivery of medical services and reaffirmed our commitment to provide world class health care facilities for every sick child in Ireland.



Diagnostic ultrasound funded by Children's Health Foundation

REHABILITATION EQUIPMENT FOR USE WITHIN THE NEURO-ONCOLOGY OCCUPATIONAL THERAPY AND PHYSIOTHERAPY SERVICE

Children with brain tumours often experience neurological impairments and complex physical needs, including pain, fatigue, weakness, peripheral neuropathy, ataxia, reduced strength and range of motion, and difficulties with balance and gait. Specialist rehabilitation equipment supports therapeutic interventions, improving function, quality of life, and participation in age-appropriate activities such as play.

Paediatric cancer care is centralised at Crumlin, where brain/CNS tumours and leukaemias are among the most common childhood cancers. The Haematology, Oncology, Physiotherapy and Occupational Therapy teams provide assessment and rehabilitation, supported by funding for specialist equipment including:

- Magic Carpet interactive projection system
- Tyromotion Myro interactive therapy platform
- Saebo Hand Treatment Kit
- Fesia Grasp Kit

New rehabilitation equipment has expanded capacity for paediatric brain injury patients, delivering over 15 targeted, high-repetition therapy sessions. The technology improves motor control, limb function, and engagement—enabling one 11-year-old recovering from a traumatic brain injury to regain hand function and drink independently after 15 sessions.

The technology enabled targeted, high-repetition therapy that reduced compensatory movements and improved motor control, tone management, and functional limb use. This patient, who also had poor left upper-limb function, completed 15 sessions with the Fesia Grasp. She regained the ability to open and close her hand, hold objects, and bring a water bottle to her mouth independently. Early feedback has been overwhelmingly positive.



Tyromotion Myro, an interactive rehabilitation device

"THIS INTERACTIVE SENSORY EQUIPMENT KEEPS MY CHILD OUT OF BED AND CONTINUES CRUCIAL REHABILITATION DURING CHEMOTHERAPY."

Parent, patient with a brain tumour and autism.



CHI staff member using a diagnostic ultrasound machine

EXPANDING ACCESS TO ADVANCED ULTRASOUND IMAGING IN CHI AT CRUMLIN

The generosity of Children's Health Foundation supporters has funded two portable ultrasound machines and two advanced diagnostic ultrasound machines, helping expand imaging capacity across Gastroenterology, Radiology and a range of specialist areas. Together, these investments are improving access to timely diagnostics while reducing the need for invasive investigations.

"Having access to a dedicated intestinal ultrasound machine has been invaluable, enabling faster, less invasive assessment of disease activity for children and young people with IBD."

Emily Stenke,
Gastroenterology Department,
CHI at Crumlin

Key Investments & Impact

- **Intestinal Ultrasound (IBD Care):** Over 700 children at Ireland's National Centre for Paediatric Gastroenterology can now access point-of-care bowel scans. This provides fast, pain-free monitoring for Crohn's Disease and Colitis—reducing reliance on MRI, endoscopy, and invasive lab tests.
- **Cross-Departmental Portable Ultrasound:** Delivers bedside diagnostic imaging for critically ill children in ICU, Oncology, Cardiac, and operating theatres, avoiding high-risk transfers to Radiology.
- **Advanced Radiology Ultrasound:** Replaces selected MRI scans to free up scanner capacity and enables non-invasive liver elastography, avoiding liver biopsies under general anaesthesia.

Groundbreaking Research and Innovation

Donor generosity enabled a €1.9 million investment in pioneering research and innovation across all Children's Health Ireland hospitals and urgent care centres.

By driving new discoveries and advancing ongoing studies, this funding directly elevates patient care and transforms children's health outcomes across Ireland and beyond.



Neurosurgical team with members of Children's Health Foundation



Clíodhna & her mum present a cheque to the staff of St. John's Ward (oncology)

PRECISION ONCOLOGY

Childhood cancers represent a diverse group of diseases that require innovative approaches to improve outcomes and reduce the burden of treatment.

Neuroblastoma is one of the most common solid tumours of childhood and accounts for a disproportionate number of childhood cancer deaths. While many children respond well to current treatments, outcomes for those with high-risk disease remain poor, and survivors often experience significant long-term treatment-related complications.

Furthermore, leukaemias are the most common cancers of childhood. While outcomes have improved enormously over the past few decades, relapse rates remain high for some genetic subgroups, while current chemotherapy regimens can sometimes cause serious long-term side effects.

Although advances in genomic technologies have greatly improved the understanding of these two forms of childhood cancer, translating this knowledge into personalised treatment remains challenging. It is in this context that Precision Oncology Ireland (POI), Ireland's largest ever cancer research consortium, has been established. It represents a pioneering model of cross-sector research collaboration and the first initiative in Ireland to bring together academic researchers, cancer charities and industry partners in a coordinated partnership.

Focused on accelerating the development of personalised cancer diagnostics and treatments, the original POI consortium brought together five Irish universities, six cancer research charities and ten industry partners, with funding provided through a combination of public research funding, charitable investment and industry support.

Children's Health Foundation is proud to have supported two exceptional projects within the POI consortium, addressing major unmet needs in childhood cancer: "Identifying epigenetic vulnerability in childhood blood cancers" led by Prof. Jonathan Bond and "Towards Precision Treatment for Neuroblastoma", led by Prof. Walter Kolch, Dr. Cormac Owens and Dr. Melinda Halasz.

Both projects were co-funded by Children's Health Foundation and Research Ireland and brought together clinical expertise in paediatric oncology with internationally recognised expertise in systems biology and computational modelling. This blended approach enables collaboration across academia, healthcare, charities and industry, helping to bridge the gap between fundamental research discoveries, the development of new diagnostic and therapeutic approaches and their eventual clinical application.

The projects contribute to the growing evidence base supporting precision medicine in childhood cancer and provide an important foundation for future clinical studies evaluating personalised treatment strategies.

Although translation into routine clinical care will require further validation and clinical evaluation, the projects have created a strong scientific foundation for future precision medicine studies and has enhanced Children's Health Ireland's profile as a centre for internationally collaborative paediatric cancer research.

For patients and families, this research has the potential to improve treatment selection, reduce exposure to ineffective therapies, and minimise long-term treatment-related toxicity. For clinicians, it will provide improved biological understanding of individual tumours and support more informed treatment decisions in the future.

Your support has enabled an innovative multidisciplinary programme advancing precision treatment for childhood cancer. This investment is helping build the scientific foundations for more personalised, effective treatments and improved outcomes for children with cancer. Children's Health Foundation is proud to continue to support the research into Precision Oncology through its second phase over the coming years.



PENNY
now cancer-free
and thriving



ASTRAL FUNDING FOR THE ANGELMAN SYNDROME TRANSLATION REGISTRY PROJECT

When a child is diagnosed with Angelman Syndrome - a rare neurogenetic disorder - families can face uncertainty, fragmented care, and limited access to trials.

Historically, knowledge of Angelman Syndrome in Ireland has been limited, leaving healthcare providers without a clear picture of patient numbers or unmet needs. This lack of national data has hindered service planning, resource advocacy, and participation in global clinical trials.

The ASTRAL project changes this by establishing Ireland's first national Angelman Syndrome registry. Funded by our donors, a multidisciplinary team of experts in neurodisability, genetics, research, and patient advocacy have come together to build this resource in close collaboration with families.

ASTRAL captures comprehensive medical data to identify care disparities and align Irish clinical standards with international best practices. Crucially, it integrates with CINDI—Ireland's neurogenetic registry—enabling families to be connected directly to emerging gene-targeted therapies and research studies.

Looking ahead, ASTRAL will ensure that high-quality research translates into real-world benefits, empowering service planning and improving everyday life for children with Angelman Syndrome across Ireland.

"
ASTRAL BRINGS REAL HOPE.
THIS WORK WILL MAKE A LASTING
DIFFERENCE IN IMPROVING
UNDERSTANDING, CARE, AND
OUTCOMES FOR OUR COMMUNITY.
"

Anna, Parent



Members of the
research team and
Children's Health
Foundation
at the ASTRAL
launch event

"
The ASTRAL STUDY
CREATES IRELAND'S FIRST
NATIONAL DATABASE FOR
ANGELMAN SYNDROME
TO EVALUATE HEALTH,
EDUCATIONAL, AND SOCIAL
OUTCOMES, PREPARING
US FOR EMERGING
ADVANCED THERAPIES.
"

Dr Jacqueline McBrien,
Principal Investigator

MAGPIE GREEN WHISTLE - INNOVATION

Pain is one of the most common reasons children present to emergency departments following injury. Despite advances in adult trauma care, there has been limited high-quality evidence supporting rapid, non-invasive pain relief options for children experiencing moderate to severe acute traumatic pain.

Donor funding supported the MAGPIE (Methoxyflurane Analgesia in Paediatric Injury Emergency) Trial, an international, multicentre, randomised, controlled trial evaluating inhaled methoxyflurane (commonly known as "The Green Whistle")

in children aged 6 to under 18 years. More than 240 children participated internationally.

The study demonstrated faster pain relief, greater reductions in pain scores and a significantly lower requirement for additional analgesia: approximately 1 in 10 children required supplementary pain medication compared with 1 in 3 in the placebo group.

These findings provided robust evidence for a rapid, patient-controlled pain relief option. The study strengthened the evidence base for paediatric emergency medicine and contributed directly to regulatory approval of methoxyflurane for children aged six years and older.

"I'M INCREDIBLY PROUD OF OUR TEAM. THE GREEN WHISTLE PROVIDES RAPID, EFFECTIVE PAIN RELIEF AND HAS THE POTENTIAL TO SIGNIFICANTLY IMPROVE THE EXPERIENCE OF CHILDREN AND FAMILIES."

Prof Michael Barrett, Irish Lead and Co-Investigator, MAGPIE Trial

"MAGPIE IS A REAL SUCCESS STORY FOR PAEDIATRIC EMERGENCY CARE AND A TESTAMENT TO THE DEDICATION OF CHI'S CLINICAL AND RESEARCH TEAMS."

Paul McNally, Consultant in Paediatric Respiratory Medicine, CHI



NEEDLE HEROES INNOVATION

Needle Heroes is a co-designed digital resource hub to help children and families prepare for needle procedures. Needle procedures can cause significant anxiety and distress, potentially leading to traumatic healthcare experiences, avoidance of future care and needle phobia. Before Needle Heroes, CHI had no single, trusted source of child-friendly information or standardised approach to preparation.

With approximately 150,000 needle procedures carried out across CHI each year, Needle Heroes has the potential to improve experiences at scale and provide a model for other paediatric procedures.

Using a human-centred design approach, a multidisciplinary team from Clinical

Psychology, Phlebotomy, Nursing, Play Specialists and the CHI Innovation team worked with children, young people and families to understand their experiences, concerns and support needs.

Co-design workshops, interviews and input from the Youth Advisory Council highlighted the importance of choice, communication, preparation and children's involvement in decisions about their care. These insights directly shaped the resources developed.

The resulting **Needle Hub** provides a single point of access to preparation materials, practical guidance and a personalised "**Hero Plan**", allowing children to communicate their preferences and choices.

By placing children and families at the centre of development, Needle Heroes ensures that resources are shaped by the voices and needs of those who use them.



Spreading the Joy of Christmas

Save a Smile

The "Save a Smile" campaign marked a pivotal shift for Children's Health Foundation, serving as its first all-encompassing campaign that unified all festive fundraising under one brand message. By consolidating diverse

revenue streams such as community events, corporate sponsorships, individual donations, and digital activations, the Foundation maximised its reach and message resonance both nationally and regionally.

HARPER MCCORMACK
at Crumlin's
Christmas light-up



The core driver was a storytelling-led strategy showing how everyone in their own capacity plays a part in saving a smile. Inside hospitals, healthcare staff go out of their way to bring joy to sick children, while the public contributes through simple actions like online donations or text giving. Powerful narratives, such as nine-year-old Harry, who spent his first Christmas in hospital battling a heart condition, clearly illustrated how these combined efforts fund vital medical equipment, play therapy, and family supports.

This single-positioning model successfully integrated high-performing initiatives into a cohesive ecosystem. Key drivers included the Christmas Raffle, Christmas Jumper Day, and retail partnerships highlighted by Tesco Ireland selling the "Bounce" festive teddy, delivering high engagement and maximum financial impact.



TESCO

We were proud to continue our valued partnership with Tesco throughout 2025, marking more than a decade of shared commitment to supporting sick children and their families. This longstanding partnership continues to make a meaningful difference. One special standout event was Tesco's support of the Christmas Light Up at Temple

Street, helping to bring moments of joy, comfort and magic to children and families spending Christmas in hospital. We are deeply grateful to Tesco, their colleagues, customers, and suppliers for their continued commitment and support. Together, their generosity is helping us create brighter experiences for children and families during some of their most challenging times.

Tesco gifting
Christmas hampers

**PENNEYS**

Penneys has been a long-standing and valued partner of Children's Health Foundation, continuously supporting our work to help sick children and their families. Penneys also very kindly provide Christmas pyjamas for all the sick children across our four hospitals, helping to bring some extra comfort and Christmas magic to children and families

during what can be an incredibly difficult time of year. We were delighted to share the magic of the Crumlin Christmas light up with our Penneys colleagues and have them join us for such a special event in our calendar. We are very grateful to Penneys who continue to show incredible generosity and commitment to our cause.



Penneys gifting
Christmas pyjamas

Community in Action:

Championing Sick Children Together

At Children's Health Foundation, our supporters are at the heart of everything we do. In 2025, thousands of people across Ireland and beyond came together in creative, challenging, and heartfelt ways to raise funds for sick

children. From baking cakes to running marathons, these incredible efforts directly funded life-saving care, pioneering research, and vital equipment at Children's Health Ireland hospitals and urgent care centres.

SARA HIGGINS
launching Great Irish Bake 2025



Every euro raised, every mile walked, every event organised represents not just generosity but a deep, shared commitment to brighter futures for children.

Award-winning food writer and TV presenter Donal Skehan returned as Ambassador for the 17th Annual Great Irish Bake for Sick Children, calling on people across Ireland to roll up their sleeves and help raise vital funds for sick children in Children's Health Ireland (CHI) hospitals and urgent care centres.

Our 2025 campaign was fronted by Sara Higgins from Co. Cork, a brave young craniofacial patient who represents just one of the thousands of children and families who rely on Children's Health Ireland (CHI) services every day.

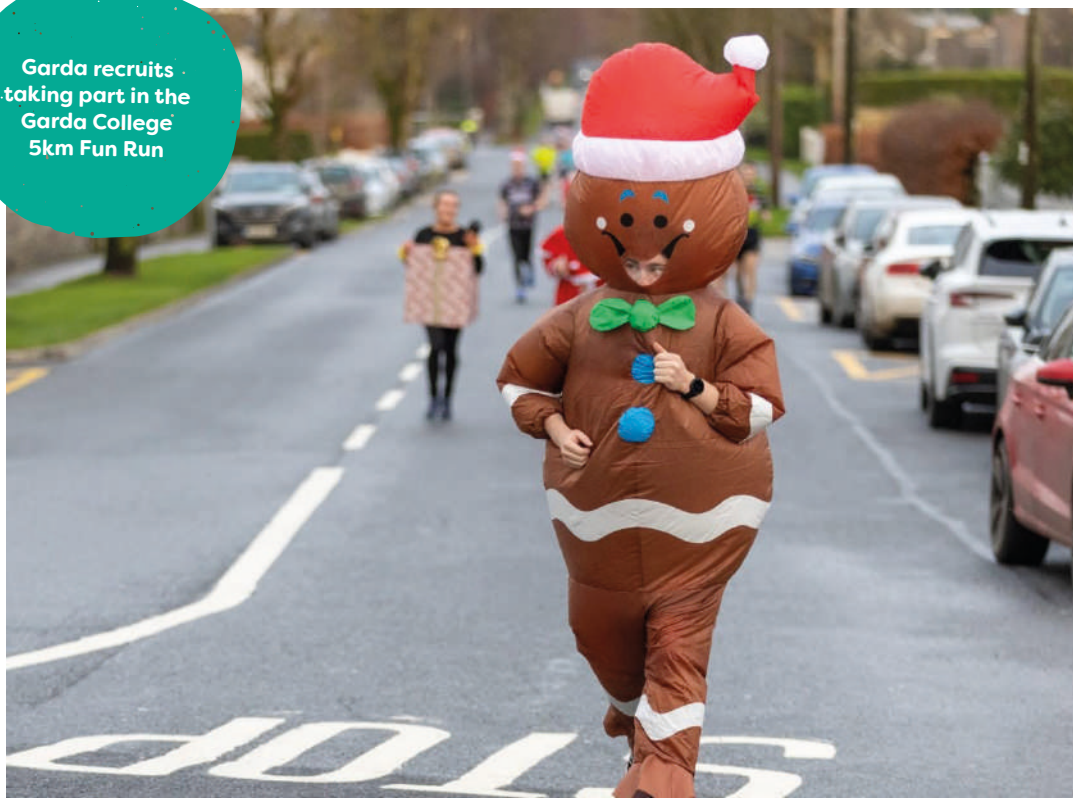
To thank participants for getting involved, bakers were in with a chance of winning two

incredible baking hampers — generously supported by long-time sponsor Gem. With Donal's support and the generosity of bakers nationwide, the Great Irish Bake has raised over €1 million in the last five years, funding vital therapies, family supports, innovative technologies and life-saving research.

Speaking at the campaign launch, Donal Skehan said:

"The Great Irish Bake is one of those brilliant ideas that brings people together in the simplest way, a bake, a cuppa, and a bit of time. Knowing that something so small can make such a meaningful difference to children and families when they need it most is incredibly powerful, and I'm proud to support it year after year."

Garda recruits taking part in the Garda College 5km Fun Run



TEMPLEMORE GARDA COLLEGE

The annual Garda College 5km Fun Run in Templemore was a wonderful celebration of community, generosity and festive fundraising, bringing together more than 500 Garda recruits in support of sick children and their families. Ahead of the event, our Communities team visited the recruits at Garda College to share the work of Children's Health Foundation and the difference their fundraising would make to children and families in hospitals across Ireland. On December 8th, the recruits took to the streets of Templemore in their best festive costumes, creating a fantastic festive spectacle while raising vital funds for the Foundation. The event not only strengthened our partnership with the Garda College and introduced the Foundation to a new generation of supporters, but also demonstrated the incredible impact that can be achieved

when a community comes together for a shared cause. We are delighted that last year's event raised a record-breaking €65,000, making it a truly memorable fundraising success.



Co-founder of Grinds 360, Ronan Murdock, presents cheque to Jean Lonergan, Corporate Manager at Children's Health Foundation

GRINDS 360

2025 marked our first-ever campaign with Grinds 360, and it exceeded all expectations. A one-month fundraising drive that brought in over €50,000. Building on that success, we've deepened the partnership further with Grinds 360 now officially naming Children's Health Foundation as their charity partner. We're excited about what this partnership means for us, and look forward to what we can achieve together in the years ahead.

CARLOW TO CORK TRACTOR CLUB

Now celebrating 22 years of fundraising for sick children, the Carlow to Cork Tractor Club has raised an incredible €620,135 to date. Each June Bank Holiday weekend, around 100 members take to the road on vintage tractors - some 60 to 70 years old - travelling from Fenagh, Co. Carlow, all the way to Ballinhassig, Co. Cork. Every euro raised goes directly to

supporting children and families. In 2025 alone, the club donated €28,998 towards paediatric mobility equipment and sensory play resources, and in 2026 they're setting their sights on Tallaght and Temple Street Hospitals with a target of €30,000. We're excited for what this partnership continues to bring, and grateful for the club's extraordinary dedication year after year.



Annual Report & Financial Statements



SAOIRSE

Aged 11, holding the Sam Maguire cup at Children's Health Ireland at Temple Street



Directors' Report

The Directors of Children's Health Foundation present this report, together with the audited financial statements, for the year ended 31 December 2025.

ZOE LONERGAN
Aged 14

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 five key strategic pillars:

1. Increase our impact for sick children
2. Deliver more through partnerships
3. Create a culture of operational excellence
4. Set the foundations for ambitious growth
5. Develop the personality of Children's Health Foundation for the future

Objectives and Outcomes

A review of the objectives and corresponding outcomes for Children's Health Foundation for 2025 follows under five headings:

1. INCREASE OUR IMPACT FOR SICK CHILDREN

OBJECTIVES AND PRIORITIES	PERFORMANCE AND OUTCOMES
Support more children and their families through our funding calls	Annual funding call was redefined in 2025 with an interim "Families First" focus as we anticipate the move to the National Children's Hospital Ireland New cross site Christmas funding process implemented New GAP funding launch sessions delivered across CHI sites
Invest in paediatric research to ensure better outcomes for generations	Engagement with Research Ireland in relation to current and future funding Precision Oncology Ireland Phase 2 membership and stakeholder management
Ensure efficient use of finances to allocate maximum funds for sick children	Enhanced utilisation of CRM, as the onboarding grants platform Review and identification of finance software options compatible with our CRM system
Increase the measurement and reporting of the Foundation's impact	New impact report and guidelines communicated to all funding recipients Increase from 57% to 90% Impact Report Submission rate Increase in number of impact case studies communicated through digital media channels

2. DELIVER MORE THROUGH PARTNERSHIPS

OBJECTIVES AND PRIORITIES	PERFORMANCE AND OUTCOMES
Optimise our relationship with our key partner Children's Health Ireland	Continued implementation of MOU with CHI in 2025 Increased onsite engagement across CHI through hub presence, communications and grant information sessions Collaboration with CHI in relation to charity partners and volunteering
Leverage strategic funding partnerships	New corporate partnerships policy introduced and review of all existing partnerships underway New Trust and Foundations partnerships created for the National Children's Hospital Ireland Continued engagement with CMRF to support US fundraising
Accelerate research potential through key partnerships	Ongoing engagement with CHI in relation to support required for new research strategy Review and assessing new potential research partnerships to optimise donor funding Membership on Paediatric Academic Health Science Centre (PAHSC) committee Health Research Charities Ireland membership continues with deeper engagement from CHF
Engage with other charities and volunteer organisations	Increased collaborations with Great Ormond Street Charity New regular collaboration set up with Alder Hey Charity and Royal Children's Hospital Melbourne Engagement with other charities and organisations including Charities Institute Ireland and The Wheel

3. CREATE A CULTURE OF OPERATIONAL EXCELLENCE

OBJECTIVES AND PRIORITIES	PERFORMANCE AND OUTCOMES
Ensure best-in-class governance across all we do	Selection and appointment of new auditors External Board effectiveness review conducted Grants and Impact team established, with new processes introduced to support effective funding assessment and impact measurement
Invest in our systems and skillset to maximise our potential	Optimisation of HR Locker for setting KPI's, monitoring performance and conducting end of year reviews Optimisation of BoardX platform for board interactions CHF website enhancements implemented to improve efficiency, user experience and tracking capabilities
Create a great place to work for our employees	Organisation-wide policy review completed, including update of staff policies and introduction of a Menopause Policy and Domestic Violence Policy Health & Safety Policy updated and Health & Safety committee established Employee wellbeing initiatives and benefits enhanced, including the introduction of Death in Service benefit Culture workshops conducted to aid with development of a Culture Charter
Provide excellent customer service to our supporters and stakeholders	New Supporter Engagement function established Designated space secured within the New Children's Hospital Increased donor impact communications and reporting

4. SET THE FOUNDATIONS FOR AMBITIOUS GROWTH

OBJECTIVES AND PRIORITIES	PERFORMANCE AND OUTCOMES
Create a varied and sustainable income portfolio to withstand challenges	Review of fundraising structure in line with income streams
	Increased focus on recurring income lines and deepening engagement with supporters
	Unifying branding and messaging processes to avoid duplication of effort and cost
	Initial review of CRM use in fundraising team conducted
Increase our pipeline of direct supporters to enable growth in all areas	Individual giving targets exceeded in 2025 following increased investment and focus.
	Christmas campaign successfully targeted new donor audiences and delivered strong results
	New processes implemented across donor handling, CRM and onsite engagement
Ensure all activities are cost effective and worth our investment	Review of fundraising operational costs completed
	Preferred suppliers identified and rates renegotiated
	In-house designer appointed to improve productivity and reduce costs
	Strengthened oversight and approval processes for recurring expenditure
Create an innovative and agile culture to test and learn	Culture workshops complete. Charter and actions progressing
	New cross department meetings running to share information and knowledge
	Cross-team working groups established to strengthen coordination and collaboration across teams

5. DEVELOP THE PERSONALITY OF CHILDREN'S HEALTH FOUNDATION FOR THE FUTURE

OBJECTIVES AND PRIORITIES	PERFORMANCE AND OUTCOMES
Become Ireland's best recognised and trusted children's charity	Regular review of the Charities Index to inform brand positioning and competitive analysis
	Transparent publication of Triple Lock, financial accounts, governance code and relevant policies on our website
Define the brand of the organisation for the future	First phase of stakeholder research completed
	Brand objectives defined to inform future brand strategy work
	New social media strategy implemented with audience growth of 5.1% to 96,538 followers.
Set a strong standard of engagement across all supporter experiences	New supporter services team established
	Supporter survey plan implemented
	Improved supporter journeys through physical CHI spaces
Make Children's Health Foundation employees, volunteers and beneficiaries the biggest champions of the brand	Delivered a unified Christmas campaign to strengthen alignment across donor segments
	Research conducted to support messaging and communications planning for the transition to the new National Children's Hospital Ireland

Achievements & Performance

CHARITABLE ACTIVITIES

In partnership with Children's Health Ireland, the Foundation continues 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.

The award and disbursement of grants are governed by the Foundation's grant-making policies, procedures and approval frameworks, including the Grants Advisory Panel (GAP), Education Funding, Strategic Alignment Taskforce and Restricted Fund processes.

All grants awarded follow a thorough review process with involvement from the Foundation's leadership and Board of Directors as well as relevant stakeholders in Children's Health Ireland to ensure strategic alignment.

All grant awards and related disbursements are reviewed and approved in accordance with the Foundation's delegated authority and approval framework.

In 2025, the Foundation made a transformative impact by disbursing €7.1m 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 of these funds over the last year include:

€1.9m invested in Life changing research

- 18 Seed Funding projects supported through the Research and Innovation office at Children's Health Ireland to ignite pioneering child health research and innovation across Ireland.

- 9 research projects supported by the Foundation through a co-funding partnership with Research Ireland on the SFI Frontiers of the Future project stream.

€2.5m dedicated to Vital equipment

- €923k for the development of the digital integrated surgical centre in the National Children's Hospital Ireland.
- €267k for the Diagnostic Ultrasound Development of Non-Ionising Imaging Service.
- €109k for the purchase of equipment in Operating Theatre 5.

€1.2m on Patient, staff and parental support services

- 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.
- Supported CHI staff members in pursuing education and training and in attending conferences to assist their professional development.

€1.5m on Ward and new service development

- Over €1m to support arts in health projects across all CHI sites as well as the National Children's Hospital Ireland. Through this funding new and engaging art installations are provided to patients visiting CHI sites to create a more welcoming environment.
- Supported various music therapy services across departments in CHI to ensure that patients and families have access to this important resource which can provide emotional support and precious bonding time for families and patients alike.

In 2025, a total of 319 grants were drawn down, delivering critical support across key areas of care and innovation:

- **18 grants** enabled pioneering research to advance treatment and understanding of childhood illness.

- **58 grants** funded the purchase of vital, lifesaving equipment, ensuring children receive the highest standard of care.
- **218 grants** supported patient and family services, providing comfort, compassion, and practical help during the most challenging times.
- **25 grants** were dedicated to redevelopment and new service initiatives, transforming hospital environments and expanding access to care.

FUNDRAISING ACTIVITIES

The generosity of the Irish public on behalf of sick children and their families never ceases to inspire us. In 2025, supporters raised an incredible €15.3 million through donations, legacies and fundraising campaigns, finding new and creative ways to show up for children in hospital.

We continued to strengthen how we connect with our supporters, enhancing our digital engagement and creating new opportunities for donors and fundraisers to be involved and see the real impact of their support.

In 2025, we were proud to work alongside an extraordinary group of individuals, schools, workplaces and community groups who took on everything from abseils and motorcycle rides to tractor runs, head shaves, fitness challenges and countless other imaginative fundraisers.

The **Dublin Marathon** was a standout success with 64 runners taking to the course on behalf of the Foundation and collectively raising an incredible €156k. Our **November Skipping Challenge** inspired almost 1,000 participants to commit to 100 skips a day throughout the month, demonstrating the enthusiasm and dedication of supporters nationwide.

The **Ladies Christmas Lunch** welcomed more than 240 attendees, while the **Garda College 5km Fun Run** saw over 500 Garda recruits taking part in festive Santa-themed fundraising activities.

Our campaigns provide meaningful opportunities for people across the country to support sick

children and their families. The annual **Great Irish Bake**, now in its 18th year, once again brought together bakers nationwide who generously shared their time, creativity and baking talents in support of the Foundation. We were once again grateful to our ambassador Donal Skehan and sponsor Gem for their continued support.

At Halloween, our annual **Trick or Treat for Sick Children** campaign returned with tremendous energy, with more than 1,110 schools, workplaces, crèches and community groups registered to take part – raising over €294k. One of the most recognisable campaigns in our annual calendar, Trick or Treat continues to inspire communities across the country to come together for sick children.

A particular highlight in 2025 was the successful development of all campaign creative in-house, enhancing quality and providing vital cost-efficiencies to maximise supporter donations.

The Christmas period was once again one of the most important and inspiring times in the Foundation's fundraising calendar. Our new **"Save a Smile"** Christmas campaign was launched and raised over €350k bringing together all the Foundation's fundraising activity under one powerful, unified message. From community events and corporate partnerships to individual giving and digital engagement, **"Save a Smile"** reached right across our supporter base - connecting with donors old and new, to remind the Irish public of the very real difference their generosity can make to sick children and their families at Christmas.

Christmas Jumper Day raised just over €128k, with schools, crèches and workplaces taking part. The Christmas campaign continues to grow and develop as a fun, accessible and highly shareable fundraising activation.

Our **Car Raffle and Christmas Raffle** delivered another strong result, raising €805k. This included the chance to win a brand-new Hyundai Inster Signature and a €10,000 cash prize. A special highlight was welcoming patient George and his family to help draw the lucky winners.

Our heartfelt thanks to everyone who purchased, sold or promoted raffle tickets, helping to make the campaign such a success.

Growing our community of regular supporters remained a key priority in 2025 with our face-to-face recruitment campaign exceeding its target by 11%. We also made continued progress in promoting tax effective giving, supporting more donors than ever to increase their contributions to the Revenue threshold. This work generated additional income that goes directly to sick children and families who need us most, at no extra cost to those who give.

Support from our corporate partners remained strong throughout 2025, with continued support from long-standing supporters alongside the welcome addition of new partners including Google, Penneys, West Pharma, INTO, Waterbabies, Roadstone, Watermark, Johnson & Johnson, eBay and Grinds 360. Our sincerest thanks to all our partners for their generosity, collaboration and shared commitment to improving outcomes for children.

Tesco’s extraordinary commitment continues to stand apart, raising €1.3 million this year alone. To date, customers and colleagues have contributed over €11 million throughout this partnership, helping to fund the purchase of critical diagnostic and treatment equipment that has directly improved outcomes for patients at Children’s Health Ireland hospitals. Within Philanthropy, we are deeply grateful for the generosity of many individuals, trusts and foundations whose support played a vital role in advancing our work. Among these were contributions from Community Foundation Ireland (€42,500) and The National Lottery (€5,000), alongside many other valued supporters whose gifts continue to make a meaningful difference.

A special highlight was a significant €500,000 gift from The Tom Cunningham Trust, through The Ireland Funds, in support of the Digital Operating Theatre project at Children’s Health Ireland. This transformative investment will help push the boundaries of surgical facilities and will hugely benefit sick children now and in the future.

Financial Review

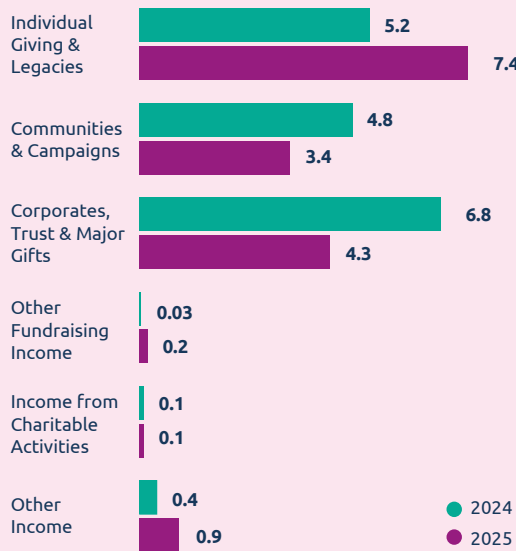
Income for the year totalled €16.3m (2024: €17.2m) plus €0.3m gain on investments (2024: €0.5m). The principal source of funding is fundraising as set out in the Fundraising Activities section. Total expenditure was €13.5m (2024: €12.0m), resulting in a net income of €3.1m being available to carry forward for future commitments (2024: €5.8m). A detailed commentary on the financial results is set out below.

INCOME

Income for the year was €16.3m, a decrease of €0.9m on the previous year income of €17.2m.

- Individual Giving & Legacies Income increased by €2.2m from €5.2m to €7.4m
- Communities & Campaigns Income decreased by €1.4m from €4.8m to €3.4m
- Corporates, Trusts & Major Gifts Income decreased by €2.5m from €6.8m to €4.3m
- Other Fundraising Income increased by €0.2m from €25k to €0.2m
- Income from Charitable Activities increased by €27k from €60k to €87k
- Other Income increased by €0.5m from €0.4m to €0.9m

CHF Income €m

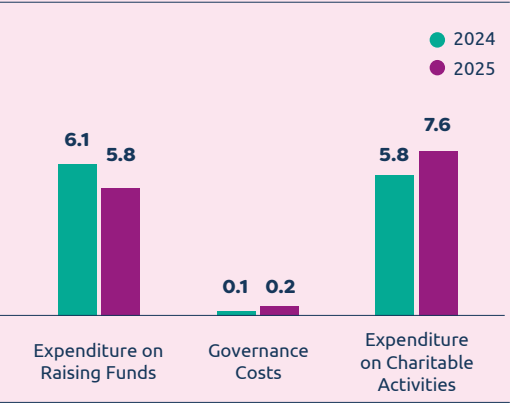


EXPENDITURE

Expenditure is classified between expenditure on raising funds, charitable activities and governance costs that are further explained in Note 3. Total expenditure for the year was €13.5m, an increase of €1.5m of the previous year expenditure of €12.0m. Within this:

- Expenditure on raising funds decreased by €0.3m from €6.1m to €5.8m for the year.
- Governance costs increased by €45k from €123k to €168k
- Expenditure on Charitable Activities increased by €1.8m from €5.8m to €7.6m

CHF Expenditure €m



INVESTMENTS, INVESTMENT POLICY AND GOVERNANCE

The Finance, Audit & Risk Committee of the Board regularly reviews the financial performance of the Foundation including the performance of its investments. It is 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. The Foundation’s Investment Policy is to avoid direct investments in companies whose business

is predominantly involved in the product areas of tobacco, alcohol, armaments and gambling.

FUNDS EMPLOYED AND FINANCIAL POSITION

Total Reserves of the Foundation at year end were €45.5m (2024: €42.5m). Of this total €17.8m was designated for projects approved by the Board and not paid by the year end to the hospitals (2024: €16.1m). Designated funds are reviewed regularly by Board and management and are expected to be utilised over the period required to deliver the approved projects and strategic commitments for which they have been designated. €12.1m was held in restricted funds to support specific projects and activities as decided by supporters (2024: €12.8m). The balance of reserves of €15.6m was unrestricted (2024: €13.6m), of which approximately €3.2m 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 (2024: €3.3m). This left €12.4m at year end available for commitments for 2026 and onwards (2024: €10.3m).

The Board continues to assess a range of potential strategic funding opportunities that align with the Foundation’s charitable objectives and have the potential to deliver significant long-term impact for children’s healthcare and research. These opportunities may include support for major developments in healthcare and research infrastructure, such as the proposed Children’s Research and Innovation Centre. Maintaining appropriate levels of unrestricted reserves ensures that the Foundation is well positioned to respond to such opportunities while continuing to meet its existing commitments and funding priorities.

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 (2026)

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 continue to evolve in preparation for the future opening of the new National Children's Hospital Ireland (NCHI). Until that point, our focus will also remain on being dedicated to supporting staff and children across the current hospitals and urgent care centres. We will also be supporting patients and families by providing transformative support to the NCHI.

Without a concrete date for the opening of the NCHI, the timing of future plans is difficult to estimate. At present we feel it is prudent to continue to concentrate our funding calls on the current CHI sites. However, we are also engaging with our CHI colleagues on needs for the NCHI which lie outside the core budget. We foresee many of these needs being around extra supports and joyful moments for little patients and their families but understand that the staff at the frontline of this work need to transfer to their new surroundings first before they can communicate these needs. Another continued focus for the Foundation will be in the area of paediatric research. The Foundation will continue to support and foster an environment to encourage transformative care and treatment for childhood illnesses, health and well-being.

Our strategic plan also has a strong focus on continuing to strengthen the Foundation, ensuring we have the processes, systems and people in place to enable the organisation 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.

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 strategic partners across research and other 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 essential to ensuring that our supporters' interests are prioritised. We will continue to foster a workplace culture that is inclusive, purpose-driven and centred around providing value and respect to our generous donors. 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.

EVENTS AFTER THE REPORTING DATE

There were no significant events since the balance sheet date which require adjustment of or disclosure in the financial statements.

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 4 of the financial statements.

Structure, Governance, and Management

GOVERNING DOCUMENT

The Foundation is an Irish company incorporated in 2019 under the Companies Act. In accordance with Section 1180(8) of the Companies Act 2014, the company is exempt from including the word "Limited" in its name. 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 wellbeing, 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 Board of Directors has the ultimate responsibility to ensure good governance practice is applied throughout the Company. Governance refers to how a charity is run, directed and controlled, and is concerned with the systems and processes for ensuring its overall direction, effectiveness, supervision and accountability. The CEO has authority to act in relation to all matters and enter into necessary commitments on behalf of the Company with the exception of decisions and matters of significance which can only be taken with the Board of Directors' approval.

The following Schedule of Matters is reserved to the Board:

1. Strategy and Management
2. Policies
3. Financial Reporting and Controls
4. Risk
5. Delegation of Authority and Reporting Lines
6. Corporate Governance Matters
7. Board Membership and Other Appointments /Resourcing
8. Contracts
9. Property (Where Relevant)
10. Other

Following appointment, new Board members receive a comprehensive induction pack and briefing from the Executive Leadership Team, including key governance, financial, and organisational documents.

Training then provides an overview of core areas such as roles and responsibilities, legal duties, governance best practice, and financial reporting requirements. 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 11.

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

Mark Moran (Chair)

John Chase (resigned 2 October 2025)

Julia Davenport (resigned 2 October 2025)

Owen Hensey

David Phelan

Brendan Jennings

Oonah McCrann

Anne Kilgallen (resigned 18 July 2025)

Anne-Marie Whelehan

(appointed 2 October 2025)

Lucy Nugent (appointed 2 October 2025)

Company Secretary

Cara Secretaries Limited

Board Committees

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

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

The Finance, Audit and 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 one independent member with financial and investment expertise.

The Governance and Remuneration Committee assists 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 requirements, and adequate

Board succession planning. In order to ensure best Governance practice, the Board monitors conflicts of interest and conflicts 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.

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 2025 and has all records on file as required by the Charities Regulator.
- **Ethical fundraising** - The Foundation adheres to the Charities Regulator Guidelines for Charitable Organisations on Fundraising from the Public and continually reviews its performance against these principles.

The Board met 5 times during the year (the quorum for Board meetings is four Directors); the Finance committee met 4 times during the year; the Governance and Remuneration committee met 4 times during the year with attendance (and eligibility) for all as follows:

DIRECTORS	BOARD MEETINGS	FINANCE, AUDIT & RISK COMMITTEE	GOVERNANCE & REMUNERATION COMMITTEE
Mark Moran	5(5)	4(4)	4(4)
John Chase	0(3)	1(3)	n/a
Julia Davenport	3(3)	3(3)	n/a
Owen Hensey	4(5)	n/a	3(4)
David Phelan	5(5)	n/a	4(4)
Brendan Jennings	5(5)	4(4)	n/a
Oonah McCrann	5(5)	n/a	4(4)
Anne Kilgallen	3(3)	n/a	n/a
Anne-Marie Whelehan	1(2)	1(1)	n/a
Lucy Nugent	2(2)	n/a	n/a

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 monitors 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.

Lobbying and Political Contributions

There were no political contributions in 2025 (2024: 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 twice per year at committee meetings and presents the red (high) risks to Board. 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	FINANCE, AUDIT & RISK COMMITTEE	GOVERNANCE & REMUNERATION COMMITTEE
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 risks are managed through a comprehensive governance framework, Board and committee oversight, regular review of policies and procedures, and compliance with the Charities Governance Code. During the year, the Foundation continued to strengthen its governance arrangements through ongoing review of organisational structures, systems and controls.
Strategic	Bold	To increase support for sick children in Ireland through sustainable fundraising and good governance and grant processes.	Strategic risks are managed through the implementation and monitoring of the Foundation’s Strategic Plan 2025-2027, regular review of organisational performance and oversight by the Board and leadership team. The Foundation continues to strengthen the organisation capacity, systems and processes required to deliver its strategic objectives and maximise impact for sick children and their families.
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 PR and/or financial impact to the Foundation.	Compliance risks are managed through established policies and procedures, ongoing monitoring of legal and regulatory requirements, regular review of compliance obligations and reporting to management and the Board. The Foundation continues to strengthen its compliance framework, systems and processes to support evolving regulatory requirements and organisational needs.

CATEGORY	CHF APPETITE	FINANCE, AUDIT & RISK COMMITTEE	GOVERNANCE & REMUNERATION COMMITTEE
Operational	Balanced	To lay the foundations for operational excellence for the Children's Health Foundation.	Operational risks are managed through ongoing review of organisation effectiveness, structures and operating practices. The Foundation continues to strengthen its operational effectiveness through the implementation of recommendations arising from external reviews and ongoing enhancement of organisational structures, processes and ways of working.
Finance	Averse & Balanced	The Children's Health Foundation's approach to investments is balanced and to all other financial risk is averse. Rigorous financial controls and strong reporting are in place to ensure accurate, reliable and timely financial information to support the effective management of our funds.	Financial risks are managed through investment oversight, robust financial controls, budgeting and forecasting processes, delegated authorities and regular financial reporting. The Foundation continues to review and enhance its financial governance, systems and processes to support sound financial management, informed decision making and high-quality financial reporting.
Environmental External	Balanced	External risks arise from factors outside the Foundation's direct control that may affect its ability to deliver its mission, strategic objectives and long-term sustainability.	External risks arising from developments within the healthcare sector, the wider economic environment and the charitable sector are monitored on an ongoing basis. The Foundation maintains regular engagement with key stakeholders and continues to strengthen its profile and brand to support stakeholder confidence, delivery of its strategic priorities and long term-sustainability.
Reputational	Averse	Reputational risks arise from factors that may impact public trust and confidence in the Foundation, including developments affecting key stakeholders, the wider charitable sector and the Foundation's ability to deliver on its mission and strategic objectives.	Reputational risks are managed through strong governance, stakeholder engagement, transparent communications and ongoing monitoring of issues that may affect public trust and confidence in the Foundation. The Foundation continues to strengthen its reputation and stakeholder confidence through effective engagement, clear communications and delivery of its strategic objectives.

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. We also greatly appreciate our volunteers and supporters who give their time so generously.

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.

Approved by the Board and signed on its behalf by:

Statement of 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, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, who were appointed during the year, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Mark Moran
Chair

Date: 9th July 2026

Brendan Jennings
Director

Directors' Responsibility 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.

Mark Moran
Chair

Date: 9th July 2026

Brendan Jennings
Director

Independent Auditor's Report

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Children's Health Foundation ('the company') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31 December 2025 and of the surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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 further described 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 the date 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 directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Responsibilities of directors for the financial statements.

As explained more fully in the directors' responsibilities statement set out on page 66, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 management either intends to liquidate the company or to cease operations, or has 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 the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities.

Our 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.

Aedín Morkan

for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

Date: 31st July 2026

Statement of Financial Activities

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		2025	2025	2025	2024	2024	2024
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL
		€'000	€'000	€'000	€'000	€'000	€'000
INCOME FROM:							
Donations and fundraising activities	6	13,481	1,818	15,299	13,586	3,234	16,820
Income from charitable activities	7	-	87	87	-	60	60
Other Income	8	937	-	937	369	-	369
Total Income		14,418	1,905	16,323	13,955	3,294	17,249
EXPENDITURE ON:							
Fundraising activities	9	(5,820)	-	(5,820)	(6,063)	-	(6,063)
Governance costs	9a	(168)	-	(168)	(123)	-	(123)
Charitable activities	10	(5,181)	(2,371)	(7,552)	(4,267)	(1,500)	(5,767)
Total Expenditure		(11,169)	(2,371)	(13,540)	(10,453)	(1,500)	(11,953)
Net gain on investments		311	-	311	511	-	511
Net income / (expenditure) for the year		3,560	(466)	3,094	4,013	1,794	5,807
Taxation	14	-	-	-	-	-	-
Net movement in funds		3,560	(466)	3,094	4,013	1,794	5,807
Reconciliation funds							
Total funds brought forward		29,697	12,757	42,454	25,260	11,388	36,648
Transfers		170	(170)	-	424	(424)	-
Total funds carried forward		33,427	12,121	45,548	29,697	12,757	42,454

The notes on pages 73 to 94 form part of these financial statements.

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

Balance Sheet

AS AT 31 DECEMBER 2025

		2025	2024
		€'000	€'000
Notes			
Fixed assets			
Tangible assets	15	1,277	1,464
Investments	16	4,883	4,572
Total fixed assets		6,160	6,036
Current assets			
Short term deposits	17	26,927	18,224
Debtors	18	146	59
Cash and cash equivalent	19	15,074	18,599
Total current assets		42,147	36,882
Current Liabilities			
Creditors: Amounts falling due within one-year	20	(2,759)	(464)
Net Current Assets		39,388	36,418
Net Assets		45,548	42,454
Funds of the Charity			
Unrestricted funds	23,24	15,579	13,609
Designated funds	23,24	17,848	16,088
Restricted funds	23,24	12,121	12,757
	23,24	45,548	42,454

The notes on pages 73 to 94 form part of these financial statements.

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: 9th July 2026

Statement of Cashflows

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €'000	2024 €'000
Net income for the financial year		3,094	5,807
Cash flows from operating activities			
Depreciation charge		190	200
Interest receivable		(708)	(348)
(Increase)/decrease in debtors		(87)	22
Increase/(decrease) in creditors		2,296	(262)
Administrative charge on specified restricted funds		12	20
Income from receipt of equity instrument		(1)	(4)
Fair value movements on investments		(311)	(507)
Net cash flows from operating activities		4,485	4,908
Cash flows from investing activities:			
Deposit interest received on Cash and Cash Equivalents		56	116
Income received from Equity Investment		1	4
Transfer to short-term deposits		(8,061)	(18,000)
Purchase of fixed assets	15	(6)	-
Net cash flows used in investing activities		(8,010)	(17,880)
Decrease in cash and cash equivalents		(3,525)	(12,972)
Cash and cash equivalents at the beginning of the year		18,599	31,571
Cash and cash equivalents at the end of the year		15,074	18,599

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION

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. Moreover, the company is a public benefit entity and a registered charity.

2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014. These financial statements also comply with the Statement of Recommended Practice (SORP FRS 102) "Accounting and Reporting by Charities".

3 ACCOUNTING POLICIES

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

3.1 Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102"). The financial statements have also been prepared in accordance with Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales, Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council

(FRC) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. The Board considers that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

Currency

The financial statements have been presented in Euro (€), which is also the functional currency of Children's Health Foundation and the currency of the primary economic environment in which the company operates. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

3.2 Income

Income is recognised in the Statement of Financial Activities (SOFA) in accordance with SORP rules when the Company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

(a) Donations and Legacies

Funds from public donations and other income generated through fundraising events are recorded upon receipt into our fundraising platforms.

As with many similar charitable organisations, 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.

(b) 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.

(c) Other Income

Other income includes interest, VAT Refunds and dividend income recognised in the accounts on an accrual basis.

3.3 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.

(a) Raising Funds

Expenditure on raising funds includes costs associated with generating fundraising income. Examples of these are direct fundraising salaries, donor acquisition costs, marketing, support materials, event costs and allocated support costs.

(b) Expenditure on Charitable activities

Expenditure on charitable activities includes 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. This also includes an allocation of Children's Health Foundation staff costs and overheads based on the estimated proportion of time spent on these activities, as well as an allocation of hospital literature and promotional materials as detailed in note 10.

(c) Other Expenditure

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.

3.4 Funds Accounting

The Foundation maintains the following funds:

(a) 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.

(b) 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 23. Conditions are attached to designated funds, and the Foundation can redistribute funds if these conditions are not satisfied.

(c) Restricted Funds

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

3.5 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.

3.6 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.

3.7 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%.

3.8 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 in which it is receivable.

3.9 Short-term deposits

Short-term deposits are included on the Balance Sheet at amortised cost using the effective interest method. These investments are classified as current assets on the Balance Sheet as they can be converted to cash within three months.

3.10 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.

3.11 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.

(a) 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.

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.

4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF UNCERTAINTY

In the application of the Company’s accounting policies, which are described in note 3, 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.

(a) Going concern

The Foundation had net current assets of €39.4m (2024: €36.4m), including €15.1m (2024: €18.6m) in cash at bank and other liquid investments at the year end and had €15.6m (2024: €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 geo-political environment 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 2026/2027, 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.

(b) Useful economic lives of tangible fixed assets

In Note 15 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.

5 COMPANY STATUS

The company is a charitable company limited by guarantee. The charity does not have share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as may be required, but not exceeding €1.

6 DONATIONS AND LEGACIES

	2025 UNRESTRICTED €'000	2025 RESTRICTED €'000	2025 TOTAL €'000	2024 TOTAL €'000
Individual Giving & Legacies	6,841	557	7,398	5,180
Communities & Campaigns	3,009	414	3,423	4,800
Corporate, Trusts & Major Gifts	3,442	847	4,289	6,815
Other	189	-	189	25
	13,481	1,818	15,299	16,820

Income is derived from activities undertaken as follows:

	2025 €'000	2024 €'000
Republic of Ireland	15,497	16,666
United States of America	663	411
United Kingdom	163	172
	16,323	17,249

7 INCOME FROM CHARITABLE ACTIVITIES

	2025 UNRESTRICTED €'000	2025 RESTRICTED €'000	2025 TOTAL €'000	2024 TOTAL €'000
Irish Cancer Society	-	80	80	60
Royal College of Physicians of Ireland	-	7	7	-
	-	87	87	60

8 OTHER INCOME

	2025 UNRESTRICTED €'000	2025 RESTRICTED €'000	2025 TOTAL €'000	2024 TOTAL €'000
Deposit Interest	708	-	708	348
Dividend Income	1	-	1	2
Equity Instruments	-	-	-	4
VAT - charity compensation scheme	228	-	228	15
	937	-	937	369

9 EXPENDITURE ON RAISING FUNDS

	2025 UNRESTRICTED €'000	2025 RESTRICTED €'000	2025 TOTAL €'000	2024 TOTAL €'000
Individual Giving & Legacies	1,972	-	1,972	1,946
Communities & Campaigns	1,400	-	1,400	1,788
Corporates, Trusts & Major Gifts	820	-	820	1,090
Other	404	-	404	243
Support Costs (Note 11)	1,224	-	1,224	996
	5,820	-	5,820	6,063

9A GOVERNANCE COSTS

	2025 UNRESTRICTED €'000	2025 RESTRICTED €'000	2025 TOTAL €'000	2024 TOTAL €'000
Payroll	131	-	131	92
Privacy Engine	6	-	6	5
Professional, Governance and Associated Costs	31	-	31	26
	168	-	168	123

10 EXPENDITURE ON CHARITABLE ACTIVITIES

ACTIVITY	2025 GRANTS UNRESTRICT. €'000	2025 DIRECT & SUPPORT COSTS UNRESTRICT. €'000	2025 TOTAL UNRESTRICT. €'000	2025 GRANTS RESTRICTED & RELATED EXPENSES €'000	TOTAL 2025 €'000
Research	1,877	109	1,986	20	2,006
Medical Equipment	1,784	145	1,929	717	2,646
Patient & Parental Support Service	564	72	636	676	1,312
Redevelopment & New Service Development Support Service	543	87	630	958	1,588
	4,768	413	5,181	2,371	7,552

The Foundation had designated funds of €17.8m on 31 December 2025 awaiting disbursement (See Note 23).

ACTIVITY	2025 GRANTS UNRESTRICT. €'000	2025 DIRECT & SUPPORT COSTS UNRESTRICT. €'000	2025 TOTAL UNRESTRICT. €'000	2025 GRANTS RESTRICTED & RELATED EXPENSES €'000	TOTAL 2025 €'000
Research	1,110	130	1,240	506	1,746
Medical Equipment	1,994	171	2,165	125	2,290
Patient & Parental Support Services	611	109	720	742	1,462
Redevelopment & New Service Development Support Service	122	20	142	127	269
	3,837	430	4,267	1,500	5,767

10A EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 DIRECT COSTS €'000	2025 SUPPORT COSTS €'000	2025 TOTAL COSTS €'000
Research	95	14	109
Medical Equipment	126	19	145
Patient & Parental Support Service	62	10	72
Redevelopment & New Service Development Support service	76	11	87
	359	54	413

10B DIRECT & SUPPORT COSTS UNRESTRICTED ANALYSIS - PRIOR YEAR

	2024 DIRECT COSTS €'000	2024 SUPPORT COSTS €'000	2024 TOTAL COSTS €'000
Research	99	31	130
Medical Equipment	130	41	171
Patient & Parental Support Service	83	26	109
Redevelopment & New Service Development Support Service	15	5	20
	327	103	430

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

11 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.

	2025 FUNDRAISING ACTIVITIES €'000	2025 CHARITABLE ACTIVITIES €'000	2025 TOTAL SUPPORT COSTS €'000	BASIS OF ALLOCATION
Salaries	530	118	648	Staff Numbers
Redundancies	114	-	114	Not allocated
Administration & Communications	192	43	235	Staff Numbers
Premises costs	45	6	51	Office Space
Professional & Governance costs	85	19	104	Staff Numbers
Depreciation	192	26	218	Office Space
Banking & Finance costs	66	15	81	Staff Numbers
Total	1,224	227	1,451	

11 ANALYSIS OF SUPPORT COSTS - PRIOR YEAR:

	2024 FUNDRAISING ACTIVITIES €'000	2024 CHARITABLE ACTIVITIES €'000	2024 TOTAL SUPPORT COSTS €'000	BASIS OF ALLOCATION
Salaries	490	102	592	Staff Numbers
Administration & Communications	154	-	154	Staff Numbers
Premises costs	50	-	50	Office Space
Professional & Governance costs	40	-	40	Staff Numbers
Depreciation	200	-	200	Office Space
Banking & Finance costs	62	-	62	Staff Numbers
Total	996	102	1,098	

12 NET INCOME

Net income for the financial year is stated after charging:

	2025 €'000	2024 €'000
Auditors' remuneration for statutory audit services	48	42
Bank deposit interest	708	348
Depreciation of tangible fixed assets (note 15)	190	200

13 EMPLOYEES AND REMUNERATION

The average number of persons employed by the Foundation during the financial year was 41 (2024: 43) and is analysed into the following categories

	2025	2024
Fundraising	23	23
Charitable Activities	7	8
Support & Management	11	12
	41	43

The staff costs amounted to:

	2025 €'000	2024 €'000
Salaries	2,238	2,220
Social welfare costs	251	243
Pension costs (Note 22)	67	59
Severance payments	114	-
	2,670	2,522

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

	2025	2024
Salary Band €70,001 - €80,000	3	2
Salary Band €80,001 - €90,000	1	4
Salary Band €90,001 - €100,000	-	-
Salary Band €100,001 - €110,000	-	-
Salary Band €110,001 - €120,000	2	1
Salary Band €120,001 - €130,000	2	-

The increase in the number of employees in the higher salary bands in 2025 is largely due to the impact of redundancy costs.

Total key management compensation (salary, PRSI, pension contribution, allowances, and other benefits) for the financial year was €353,380 (2024: €258,204).

Directors' remuneration and transactions:

No remuneration or other benefits have been paid or are payable to any directors during the year.

No reimbursement for vouched expenditure was paid during the financial year (2024: nil).

14 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 Interest Retention Tax, extends to income and property of Children's Health Foundation.

15 TANGIBLE ASSETS

	BUILDINGS €'000	FIXTURES & FITTINGS €'000	OFFICE EQUIPMENT €'000	COMPUTER EQUIPMENT €'000	TOTAL €'000
COST					
At 1 January 2025	1,676	171	39	740	2,626
Additions	-	-	-	6	6
Disposals	-	-	-	(49)	(49)
At 31 December 2025	1,676	171	39	697	2,583
Accumulated Depreciation					
At 1 January 2025	697	53	24	388	1,162
Adjustment	-	3	-	-	3
Disposals	-	-	-	(49)	(49)
Charge for financial year	29	15	4	142	190
At 31 December 2025	726	71	28	481	1,306
Net book amounts					
At 31 December 2025	950	100	11	216	1,277
At 31 December 2024	979	118	15	352	1,464

16 INVESTMENTS

INVESTMENT FUNDS	2025 €'000	2024 €'000
At 1 January 2025	4,572	4,060
Additions	-	-
Disposals	-	-
Movement in fair value	311	512
At 31 December 2025	4,883	4,572

Analysis of investment by class of investment are as follows:

INVESTMENT FUNDS	2025 €'000	2024 €'000
Fixed Income	944	691
International equities	2,033	2,033
Multi-Asset Fund	1,292	1,226
Alternative Investments	418	456
Equity	28	19
Total	4,715	4,396
Cash	168	176
At 31 December	4,883	4,572

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:

	2025 €'000	2024 €'000
Irish Life Investment Managers Limited: MAPS Scheme	1,292	1,226
Quilter Cheviot Investment Management Diversified Portfolio	3,563	3,327
Total Managed Investment	4,855	4,553
Gifted Shares	28	19
Total investments	4,883	4,572

17 SHORT-TERM DEPOSIT

	2025 €'000	2024 €'000
At 1 January 2025	18,224	-
Additions	8,061	18,000
Interest income earned	642	224
	26,927	18,224

The Foundation holds short-term deposits amounting to €26.9m with a term of 171 to 365 days and can be accessed upon giving notice of 30 days. These deposits earn interest rates of 1.80% to 3.00% 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 period required and the foregoing of interest.

18 DEBTORS

	2025 €'000	2024 €'000
Prepayments	72	59
Accrued Income	74	-
	146	59

All debtors are due within 30 days from the issue date of the invoice.

19 CASH AND CASH EQUIVALENT

	2025 €'000	2024 €'000
Cash in banks	11,025	16,597
Cash equivalent	4,049	2,002
	15,074	18,599

Cash equivalent consists of treasury deposits which are readily convertible to known amounts of cash and is subject to an insignificant risk of changes in value. This is subject to an interest rate varying between 1.3% 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 period required and the foregoing of interest.

20 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE-YEAR

	2025 €'000	2024 €'000
Trade creditors	145	315
Accrued grants: CHI	2,441	-
PAYE/PRSI	69	69
General Accruals	91	69
Other creditors	13	11
	2,759	464

The terms of trade creditors vary between on demand and 30 days.
No interest is payable on trade creditors.

Accrued grants comprise CHI grants where the expenditure was confirmed before year-end but for which the corresponding invoices were not received by the Foundation until after the reporting date.

21 FINANCIAL INSTRUMENTS

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

FINANCIAL ASSETS	2025 €'000	2024 €'000
Measured at amortised cost		
- Cash and cash equivalent	15,074	18,599
- Short-term deposits	26,927	18,224
Measured at fair value through SOFA		
- Non-current asset listed investments	4,883	4,572
Financial liabilities		
Measured at undiscounted amount payable		
- Trade creditors	145	315
- Other creditors	13	11

22 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 €67k (2024: €59k). An accrual of €17k is included in the financial statements with respect to outstanding contributions at 31 December 2025 (2024: €11k).

Lease Commitments

No new lease contract was entered into during the year.

23 FUNDS OF THE CHARITY

	JAN-25 OPENING BALANCE	2025 INCOME	2025 EXPEND.	2025 GRANTS	2025 TRANSFER	DEC-25 CLOSING BALANCE
	€'000	€'000	€'000	€'000	€'000	€'000
Unrestricted Funds	13,609	14,729	(6,401)	-	(6,358)	15,579
Designated Funds						
Research	3,101	-	-	(1,877)	2,411	3,635
Medical Equipment	5,038	-	-	(1,784)	3,575	6,829
Patient & Parental Support	2996	-	-	(564)	99	2,531
Redevelopment & New Services	4,953	-	-	(543)	443	4,853
Total Designated Funds	16,088	-	-	(4,768)	6,528	17,848
Total Unrestricted Funds	29,697	14,729	(6,401)	(4,768)	170	33,427
Restricted Funds						
Cardiac Fund	1,115	116	(4)	(94)	-	1,133
CCR&D	2,245	140	(8)	(213)	-	2,164
ICU/PICU	454	35	-	(78)	-	411
Neurology	431	5	-	-	-	436
Tallaght NCHF	404	-	-	(71)	-	333
Katie Nugent Fund	125	4	-	-	-	129
Diabetes Fund	107	45	-	(24)	-	128
Straight Ahead (EOSedge System)	540	-	-	(161)	-	379
Marfan Fund	235	40	-	(1)	-	274
Nazareth's Ward	412	2	-	(4)	-	410
Research Funds	784	505	-	(14)	-	1,275
IIP- MRI	894	-	-	(371)	-	523
IIP Arts	1,600	-	-	(796)	-	804
Other Restricted Funds	3,411	1,013	-	(532)	(170)	3,722
Total Restricted Funds	12,757	1,905	(12)	(2,359)	(170)	12,121
Total Funds of the Charity	42,454	16,634	(6,413)	(7,126)	-	45,548

*A detailed breakdown of the Other Restricted Fund balance is provided in Appendix 1.

The Foundation's designated funds relate to commitments approved by the Board of Directors. At year end, total commitments amounted to €17.8m (2024: €16.1m), covering a wide range of projects in Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connolly. These funds are designated by the Board for specific purposes, and in cases where the conditions are not met, the Foundation may redistribute them. Transfers from unrestricted to designated funds of €6,528k represent funds designated by the Board in 2025. Restricted funds represent donations, fundraising events income, grants 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. There was a net transfer of €170k from restricted to unrestricted funds during 2025. €500k of restricted income received from the Tom Cunningham Trust, through The Ireland Funds, was applied to part fund a designated grant for the Digital Operating Theatre project at Children's Health Ireland, in accordance with donor intent. This is reflected as a transfer from restricted to unrestricted funds. A new restricted fund was established in 2025 to fund the Angelman Syndrome Translational Registry Project (Astral). On establishment of the fund €238k of income received in 2024 was transferred from unrestricted funds into the new fund. These transfers represent reclassifications between funds and do not constitute new income or expenditure.

23 FUNDS OF THE CHARITY - PRIOR YEAR

	JAN-24 OPENING BALANCE	2024 INCOME	2024 EXPEND.	2024 GRANTS	2024 TRANSFER	DEC-24 CLOSING BALANCE
	€'000	€'000	€'000	€'000	€'000	€'000
Unrestricted Funds	13,597	14,466	(6,186)	(430)	(7,838)	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

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.

NAME OF FUND	DESCRIPTION OF NATURE AND PURPOSE OF EACH FUND
Cardiac Fund	To fund capital improvements, cutting edge technology, equipment, research and patient and family experiences in the Cardiac unit in CHI at Crumlin
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
ICU/PICU	To support initiatives and projects supporting the Intensive Care Unit and Paediatric Intensive Care Unit in CHI at Crumlin
Neurology	To fund projects in the Neurology department in CHI at Temple Street
Tallaght NCHF	To support projects across areas and wards at CHI in Tallaght
Katie Nugent Fund	To support the needs of oncology particularly psychosocial supports and projects to improve care for children and their families
Diabetes Fund	To support the needs of the children and young adolescents with diabetes
Straight Ahead (EOSedge system)	To fund medical equipment for children with orthopaedic conditions particularly scoliosis
Marfan Fund	To fund research into Marfan's Disease
Nazareth's Ward	To fund the redevelopment of the Baby Ward in CHI at Crumlin
Research Funds	To support all research projects and grants
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
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 €300k each at 31 December 2025 and which are to finance specific items of equipment, services or projects in Children's Health Ireland at Crumlin, Temple Street, Tallaght and Connelly (see Appendix 1)

24 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2025 UNRESTRICTED €'000	2025 DESIGNATED €'000	2025 RESTRICTED €'000	2025 CLOSING FUNDS BALANCE €'000
Tangible Fixed Assets	1,277	-	-	1,277
Investments	4,883	-	-	4,883
Current Assets	9,736	19,033	13,378	42,147
Liabilities	(317)	(1,185)	(1,257)	(2,759)
Total funds	15,579	17,848	12,121	45,548
	2024 UNRESTRICTED €'000	2024 DESIGNATED €'000	2024 RESTRICTED €'000	2024 CLOSING FUNDS BALANCE €'000
Tangible Fixed Assets	1,464	-	-	1,464
Investments	4,572	-	-	4,572
Current Assets	8,037	16,088	12,757	36,882
Liabilities	(464)	-	-	(464)
Total funds	13,609	16,088	12,757	42,454

25 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 2025 amounted to €7.1m (2024 €5.2m). Total Grants paid to NCRC during 2025 amounted to €43k (2024: €103k).

26 RELATED PARTY TRANSACTIONS

The related parties of the charity are considered to be the Directors and key management personnel, their close family members and entities which they control or in which they have a significant interest as well as members of the Company.

The CEO of Children's Health Ireland, Lucy Nugent, was appointed to the board of Children's Health Foundation on 2 October 2025. Note 25 details grants paid to CHI. There were no other related transactions with CHI.

Other than as set out at Note 13 there were no transactions with key management personnel during the current financial period.

27 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.

28 COMPARATIVE AMOUNTS

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

29 APPROVAL OF FINANCIAL STATEMENTS

The members of the Board of Directors approved the financial statements on:

Date: 9th July 2026

Appendix 1

OTHER RESTRICTED FUNDS

RESTRICTED FUNDS	OPENING BALANCE	INCOME	EXPENDITURE	GRANTS	TRANSFERS	CLOSING BALANCE
The Friendship Ball	309	107	-	(193)	-	223
Arts in Health	239	-	-	(32)	-	207
Renal Unit	177	6	-	(17)	-	166
CF/Respiratory Fund	160	-	-	(1)	-	159
National Liver Unit Crumlin	155	-	-	-	-	155
Jack O'Donnell Fund	147	6	-	(73)	-	80
Orthopaedic Outpatient	125	-	-	-	-	125
M.O'Sullivan-Fund - Ian Daly	113	14	-	-	-	127
Astral Project	-	-	-	-	238	238
Other Restricted Funds	1,986	880	-	(215)	(408)	2,243
Total Other Restricted Funds	3,411	1,013	-	(532)	(170)	3,722

Note: Other Restricted Funds consist of a range of smaller restricted fund balances.



Baby Hazel meeting the winners of the All-Ireland senior hurling champions at Children's Health Ireland at Crumlin

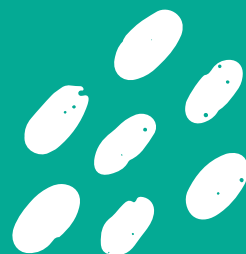
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