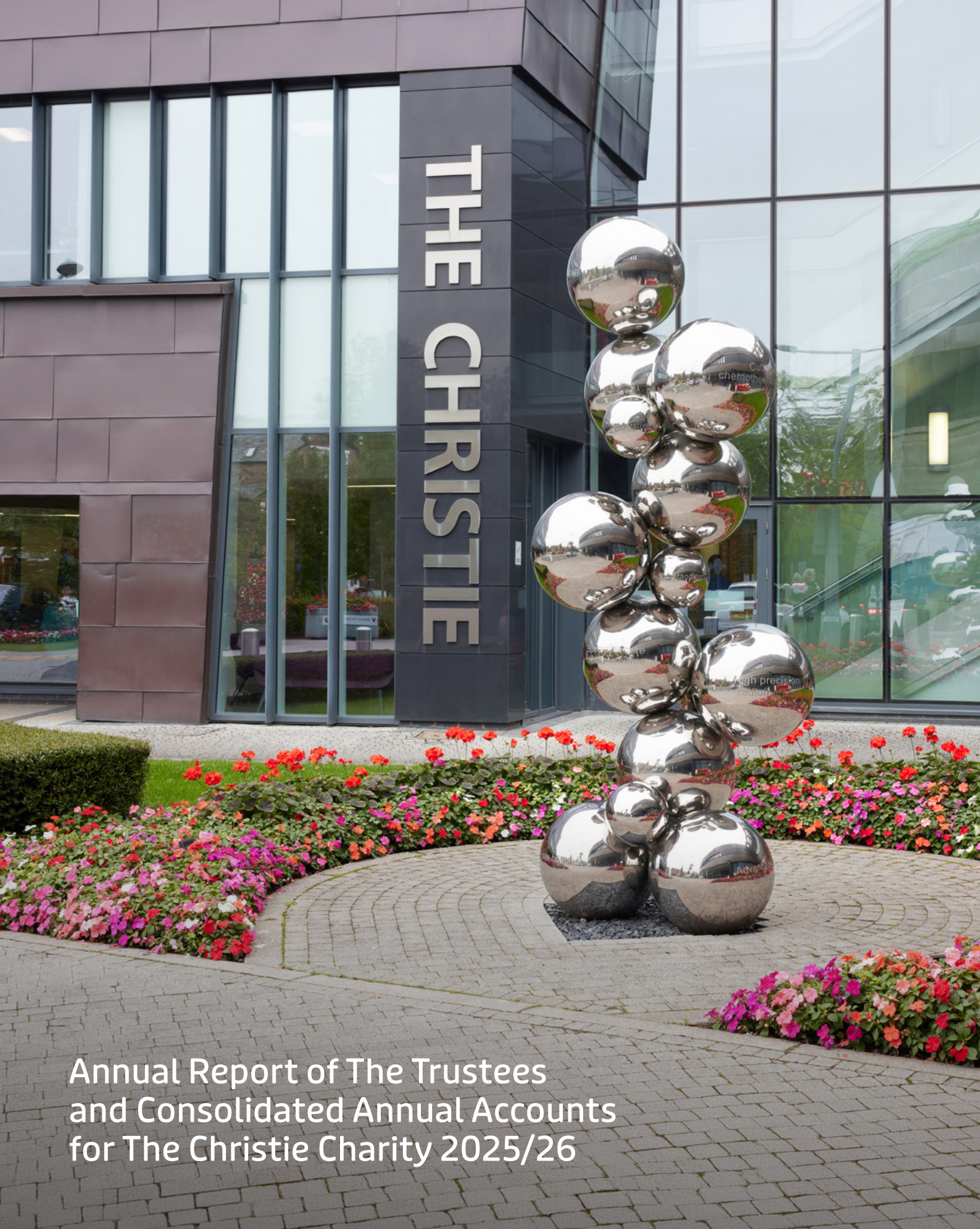




Annual Report of The Trustees and Consolidated Annual Accounts for The Christie Charity 2025/26



Join The Christie
against cancer

The Christie Charity

Contents

3	Foreword
4	Introduction

Strategic Report

8	The Christie Charity’s strategic objectives
12	Activities, achievements and performance 2025/26
16	Future plans
22	Financial review
26	Structure, governance and management
29	Statement of Trustees’ responsibilities

Consolidated Annual Accounts

31	Reference and administrative information
32	Independent auditor’s report to the members of The Christie Charity
36	Consolidated statement of financial activities
37	Balance sheets
38	Consolidated cash flow statement
39	Notes to the financial statements

Foreword

Trustees’ Annual Report and Consolidated Annual Accounts for The Christie Charity for the year ending 31 March 2026

Welcome to our Annual Report (including Strategic Report) for 2025/26. The Board of Trustees presents The Christie Charity’s Annual Report together with the audited financial statements for the year ended 31 March 2026.



Introduction

A letter from our Board of Trustees

For thousands of people across the UK and beyond, The Christie represents hope at the most challenging time of their lives. As one of Europe’s leading cancer centres, the care, treatment and research delivered here changes lives every day. None of this would be possible without the extraordinary generosity of our supporters.

The Christie Charity exists to support the work of The Christie NHS Foundation Trust – enhancing care, driving innovation and improving patient experience in ways that would not otherwise be possible. From funding world-leading research and specialist staff roles to creating welcoming, therapeutic environments, our work spans every part of the patient journey.

I am delighted to report that in 2025/26, thanks to the commitment and generosity of our supporters, we generated £23.8 million.

This year, supporter funding has powered research into kinder, gentler prostate cancer treatments – contributing to world leading clinical trials – and enabled earlier breast cancer detection for women who would otherwise wait a decade for routine screening. It has kept therapy dogs visiting young patients at our proton beam therapy centre, maintained the gardens where families find moments of calm during the hardest days of their lives, and sustained the specialist roles and wellbeing services that ensure no patient faces cancer alone.

Beyond these day-to-day impacts, 2025/26 has been a year of landmark investment in The Christie’s future. We committed over £6 million towards pioneering research as part of our transformational £30 million

research programme to 2030. This included grants towards 21 new research projects approved spanning areas from AI-assisted radiotherapy planning to early detection of pancreatic cancer. And we made a generational pledge: £42.5 million towards a new, cutting-edge scanning centre that will provide patients across the North, and beyond, with access to the very latest imaging technology from 2029 – one of the most significant investments this Charity has ever undertaken.

These achievements are set against a backdrop of increasing demand for cancer services and rapid advances in treatment. The role of charitable funding has never been more important in ensuring patients benefit from the very latest developments and the highest standards of care – not just clinically, but emotionally and practically too.

We are deeply grateful for the continued commitment of our supporters, partners, volunteers and staff. Together, we are not only tackling cancer today, but shaping a future where outcomes continue to improve for all. ❤️

Bod Buckby
Chair of the Charity Board of Trustees



The Christie Charity

The purpose of The Christie Charity is to support the work of The Christie NHS Foundation Trust, and the development of cancer prevention, treatment, research and education through:

- Improving the patient and carer experience;
- Facilitating high quality research programmes;
- Encouraging and supporting innovation in the development of services; and
- Promoting and supporting the training and personal development of staff.

The Christie Charity achieves its purpose by funding both capital and ongoing projects which:

- Provide patient services and care beyond that which would be affordable under NHS tariffs;
- Ensure Christie patients are served by the highest calibre staff by committing funds to enhance the education and development of Christie staff and develop The Christie NHS Foundation Trust as a place of learning;
- Enhance the hospital environment;
- Improve the quality and quantity of clinical research; and
- Improve the quality of the patient journey and hospital experience.

In setting the objectives and reviewing the activities of The Christie Charity for the period under report, the Trustees have given due regard to the Charity Commission's guidance on public benefit.

Grant-making

Funds raised by The Christie Charity are exclusively granted to The Christie NHS Foundation Trust and not to any other organisation or individual. Use of funds is restricted by The Christie Charity's governing document which established The Christie Charity to exclusively fund The Christie NHS Foundation Trust. Grants are made from The Christie Charity's funds which can be broadly categorised as follows:

The Cancer Appeal Fund which is made up of gifts received by The Christie Charity where no preference as to its expenditure has been expressed by donors,

and the funds are earmarked to support the corporate strategic priorities of the Trust with the widest impact on the maximum number of patients. Applications are invited from any member of the Trust or any patient group working within the Trust subject to the applications aligning to the strategic priorities set by the Trust's Board of Directors. Applications for more than £30,000 must be recommended to The Christie Charity Board of Trustees. The Board of Trustees then considers grant applications against The Christie Charity's objectives, priorities and uncommitted funds available.

The Cancer Research Fund comprises donations and legacies received by The Christie Charity where the donor has given a preference for the use of the donation to be for research purposes but has not specified a designated research fund. Applications for support from this fund are submitted to The Christie Research Strategy Committee which assesses the quality of the proposed research, its correlation with existing research priorities and the availability of other research funding streams.

Individual Named Funds contain donations where a particular part of the hospital or activity was nominated by the donor at the time their donation was made. Whilst their nomination is not binding on the Trustees, the designated funds reflect these nominations. The designated funds are overseen by fund holders who can make recommendations on how to spend the money within their designated area in line with the fund specific terms of reference that have been developed. Fund holders have a delegated responsibility to approve up to £30,000 in line with the Trust's standing financial instructions. Expenditure above this level requires recommendation from the relevant Trust Board or Committee to The Christie Charity Board of Trustees.

Restricted Funds comprise of donations and gifts where the donor has been very specific about the use of their gift, which places a restriction on how The Christie Charity is able to spend it on charitable activity. The restricted funds are also overseen by fund holders who can make recommendations on how to spend the money in their designated area. The Christie Charity Board of Trustees will ensure that any proposals are consistent with the wishes of the donor before funds are spent. ❤️

The Christie Charity's Strategic Objectives

Measuring Success

Applications to The Christie Charity for funding must demonstrate they meet The Christie Charity's objectives and must clearly show success and outcome criteria. These are built into the submitted business and research cases. All must show quantifiable success and demonstrable outcome measures. All must provide a date of when they will formally provide a report and feedback to the Charity. The research, education and operational divisions all provide regular updates to The Christie Charity Board of Trustees on specific approved projects. The Christie Research Strategy Committee is the monitoring committee for research projects and provides ongoing assurance against project deliverables and timescales to The Christie Charity Board of Trustees.

Feedback to donors and supporters is also crucial, therefore The Christie Charity provides updates through a wide variety of opportunities including regular 'thank-you' events, personal stewardship from The Christie Charity staff, an email communication plan, press releases, social media, our website and our annual Impact Report.



Our fundraising practices – supporter promise

The Christie Charity only exists because of the fantastic support of our fundraisers. We value everything that our supporters do for us whether it's raising funds or giving up their time to volunteer for us. In return we promise to ensure that we are spending donations as cost effectively as possible to benefit as many of our patients as possible.

The Christie Charity is regulated by the Charity Commission and is a member of the Fundraising Regulator, the self-regulatory scheme for fundraising in the UK.

As members of the Fundraising Regulator's self-regulatory scheme, you can give with confidence, knowing that we comply with its principles:

- We are committed to high standards
- We are honest and open
- We are clear
- We are respectful
- We are fair and reasonable
- We are accountable

In addition, we will never sell supporter data to a third party or share it with any other charities. We will communicate with supporters in any way that suits them. If supporters prefer less contact or don't want to hear from us, we will respect their wishes.

In 2025/26, for every £1 raised, 83p went directly to supporting patients, and the remaining 17p helped us raise the next pound.

We focus on four main areas:

- Care and treatment
- Research
- Education
- Extra patient services

We work hard to make sure the money donated to us is spent where the hospital needs it most and we produce a separate Impact Report which gives more detail about

how the charitable income is spent and the difference it has made to our patients and their families.

Here at The Christie Charity we are very grateful for the support we receive and take our responsibilities to our supporters and fundraisers very seriously. We do not undertake door-to-door or telephone fundraising of any kind.

The Christie Charity, and on occasions authorised and vetted fundraisers, undertakes venue fundraising at private sites such as supermarkets, shopping centres and events, which is a very successful and cost-effective method of fundraising. These could include activities like bucket collections, sign ups to our weekly lottery or direct debits. It allows us to plan our services based on a reliable source of income which is vital for us to be able to be there for patients and their families. All our fundraisers wear a

Christie identification badge and will have authorisation letters from The Christie Charity.

Incidents and complaints are reported quarterly to the Board of Trustees and in 2025/26 the following cumulative numbers were reported:–

CUMULATIVE NUMBER OF INCIDENTS 2025/26	CUMULATIVE NUMBER OF COMPLAINTS 2025/26	TOTAL RESOLVED 2025/26	TOTAL OUTSTANDING 2025/26
4	13	17	0

All of the incidents and complaints were classified as low level and all have been resolved.



Our fundraisers

In the past year, The Christie Charity has been supported by approximately 50,000 active supporters, whose continued commitment spans a wide range of activities, from regular giving to participation in fundraising events. The Charity’s running portfolio has continued to grow in popularity, with 3,238 participants taking part across its events programme. Retail operations also performed strongly, with 27,076 products sold across the Charity’s centres in Withington and Macclesfield.

Legacy giving remains a cornerstone of the Charity’s income, underpinning its ability to deliver vital support to patients. Legacy income totaled approximately £12 million this year, alongside the successful launch of a free will service to support future giving. In addition, the Charity received 128 major donor gifts, 61 contributions from trusts and foundations, and maintained 644 corporate partnerships.

The Christie Charity remains deeply grateful for the generosity and dedication of its supporters, whose ongoing commitment makes its work possible.

Our volunteers

The Christie Charity is fortunate to be supported by a dedicated community of volunteers who make a significant contribution to the impact and reach of our work. Volunteers play a vital role across the organisation, supporting fundraising events, assisting with administrative activities, and contributing within charity centres and local communities. Their involvement complements, rather than replaces, the work of paid staff, enabling the Charity to operate more effectively and extend its support to patients and their families.

The Charity is committed to ensuring a positive volunteering experience through regular engagement, recognition, and appreciation. Volunteers remain central to the organisation’s success, bringing time, energy, and compassion to every aspect of its work. Their contribution strengthens the Charity’s ability to deliver its services, supports its teams, and helps bring hope to those it serves.

The Christie Charity extends its sincere thanks to all volunteers for their continued dedication and support.

Our strategic priorities

As The Christie Charity moves into its third year as an independent organisation, our key strategic objectives for 2025/26 are to:

- 1. Grow our income to provide funds to the Trust to ensure cancer patients receive the highest level of treatment and care and have access to world leading research and technology thus ensuring they have the best possible experience and outcomes;
- 2. Continue to support the delivery of the Trust’s five-year strategy 2023/28 which was built from integrating its clinical, education, research and innovation, and improving outcomes strategies
- 3. Continue to explore alternative means of generating new income streams for the Charity including developing social investment opportunities, which are in line with our charitable objectives, and which directly support or align with the Charity’s mission and purpose; and
- 4. Continue to be an excellent employer that attracts and retains top talent in a competitive market by fostering a productive and supportive working environment. Through a culture of recognition and appreciation, staff will feel valued, fulfilled, and empowered to grow and develop their skills.

These strategic priorities are underpinned by more detailed operational delivery plans setting the specifics of what will be done when, where and by whom. This ensures plans are grounded in reality, and sufficient flexibility is built into the process to enable us to adapt to changing demands. Wherever possible, we seek to deliver our objectives in a way that is environmentally, socially, and financially sustainable, embedding responsible resource use into our operational planning. ❤️



Activities, achievements and performance 25/26

In this section, we review the progress we made towards achieving our 2025/26 objectives.

Charitable activities and achievements

Through raising £20.8 million in 2025/26 together with careful management of our existing funds, The Christie Charity has been able to commit funds to The Christie NHS Foundation Trust in line with The Christie Charity's aims and objectives. The following provides a few more examples of these activities.

Funding Pioneering Research and Innovation

This year, the Charity has remained a key enabler of cutting-edge cancer research, investing in projects and people that accelerate the development of new treatments and improve outcomes for patients.

Funding has supported early-phase clinical trials, translational research and the adoption of innovative technologies, helping to ensure that patients at The Christie have access to the very latest therapies.

This is central to our commitment to invest £30 million in supporting the Trust's research ambitions by 2030. In this report, you'll hear about pioneering research taking place to provide prostate cancer patients with kinder, gentler treatments designed to reduce the side effects associated with standard therapies and a study looking at improving the risk assessment of breast cancer in younger women – all made possible through supporter funding. Research such as this contributes to maintaining The Christie's position as a leading centre for cancer research in the UK and internationally.

Enhancing Patient Care and Experience

Improving the patient experience remains at the heart of the Charity's work. Throughout 2025/26, funding has supported a range of initiatives designed to make a tangible difference to patients and their families at every stage of their cancer journey.

This has included investment in patient-centred environments, helping to create more comfortable, welcoming and therapeutic spaces across The Christie's facilities. The Charity has also funded specialist roles, services and programmes that provide additional emotional, psychological and practical support, recognising that high-quality care goes beyond clinical treatment alone. From therapy dog visits for children and young people receiving treatment, to the upkeep of our gardens and green spaces, your support helps patients feel more comfortable, relaxed and cared for during some of the most difficult moments of their lives.

Support for complementary therapies, wellbeing services, wigs provision, signposting for financial, emotional and practical support along with survivorship programmes has continued to expand, ensuring patients continue to have access to holistic care that supports both their physical and mental health.

Supporting Staff and Services

The Charity has also continued to invest in the people who deliver care. Funding has enabled professional development opportunities, training and education programmes for staff, and opportunities to attend conferences, ensuring they remain at the forefront of cancer care practice.

Funding has also supported the recruitment of a number of clinical research fellows that play an active role in both clinical and research activities and help to improve patient outcomes through involvement in potentially practice-changing research.

In addition, grants have supported service improvements and innovation projects that increase efficiency, reduce waiting times and enhance the overall quality of care. These initiatives have helped The Christie respond to increasing demand while maintaining high standards and patient satisfaction.



Strong Financial Performance and Supporter Engagement

The Charity has demonstrated strong financial performance over the year, underpinned by the continued generosity of its supporters. Fundraising income has remained resilient across a diverse range of streams, including individual giving, community fundraising, events, corporate partnerships and legacies.

Supporter engagement has been further strengthened through innovative campaigns and digital activity, enabling the Charity to reach new audiences while deepening relationships with existing supporters. Events and community initiatives have played a key role in bringing people together in support of a shared cause, reinforcing the Charity's connection to the communities it serves.

Delivering Measurable Impact

The combined effect of these activities has been significant. Thousands of patients have directly benefited from enhanced facilities, services and support funded by the Charity. Investment in research has contributed to advancing scientific knowledge and improving access to new treatments, while support for staff has helped sustain a highly skilled and motivated workforce.

The Charity remains committed to transparency and accountability, ensuring that funds are used effectively to deliver maximum impact. Ongoing evaluation and collaboration with The Christie NHS Foundation Trust enable continuous learning and improvement.

How you helped

Over the next few pages we will share stories highlighting some of the services, people and projects fundraisers and donors have supported, along with hearing from patients themselves the impact this had had on them and their families.

Academic Urological Surgery Programme

Helping deliver kinder, gentler cancer care through research and innovation.

Meet researcher Ashwin Sachdeva and patient Gilly Morgan. With support from Christie Charity supporters, Ashwin’s study is strengthening prostate cancer research and helping develop more targeted treatments with fewer long-term side effects.

Gilly Morgan, 61, was diagnosed with aggressive prostate cancer in 2014 when he was 49 years old and was told the devastating news he had just three years to live. Fortunately, he responded well to treatment and 12 years later is fit and well, and is an advocate for prostate cancer research, treatment and care. He is passionate about sharing the importance of research and development in prostate cancer care, and why advocacy has been so important to him and his community.

Charity funding has supported specialist research posts and infrastructure, enabling The Christie to contribute to world leading clinical trials, including the STAMPEDE trial which is considered a milestone in clinical trial design due to its ability to accelerate the evaluation of multiple therapies simultaneously, and is helping establish Manchester as a leader in prostate cancer research.

Watch this short video to find out more: bit.ly/3Q60H1W

Sarah Harding Breast Cancer Appeal

Pioneering earlier detection and prevention, thanks to supporters like you.

Meet researcher Dr Hannah Harrison and study participant and patient Annette Illing, who are part of a groundbreaking breast cancer prevention programme, funded through The Christie Charity Sarah Harding Breast Cancer Appeal.

Through genetic testing and personalised risk assessments, the study is helping identify women at increased risk of developing breast cancer at a younger age.

Annette was 39 and had no symptoms, no family history of breast cancer, and no reason to suspect anything was wrong. But her participation in the study proved to be life changing. In June 2025, the study identified Annette as being at increased risk. After a mammogram, she was

diagnosed with early-stage breast cancer. Without supporter funding, Annette would have waited another decade for her first routine mammogram.

Supporter funding has enabled earlier screening, preventative interventions and faster diagnoses for women in their 30s who otherwise would not qualify for routine NHS screening. Together, we are transforming outcomes and giving patients more options, earlier.

Watch this short video to find out more: bit.ly/3QvGMFK

Therapy Dogs

Your support is helping young patients feel safer, calmer and more supported.

Meet Health Play Specialist Therese, who has been at The Christie for over a decade and Dominic Barrow, aged 11, and his mother Helen. Dominic, who lives in St Annes near Blackpool, was treated for a brain tumour and has benefited from the therapy dog service which supports children and young people receiving treatment at the proton beam therapy centre. You’ll hear how therapy dogs Lilo and Luna have positively impacted Dominic’s experience of cancer care, giving him the support and lift he needs during an incredibly difficult time.

Funded by Christie Charity supporters, the service brings specially trained therapy dogs into the hospital to help reduce anxiety, provide comfort and make treatment less overwhelming for young patients and families.

Delivered by Health Play Specialists like Therese and trained handlers, the sessions have become a much-loved part of the patient experience, with growing demand from both patients and staff. Supporter funding is now helping the service expand so even more young people can benefit.

Watch this short video to find out more: bit.ly/4g7A96T



Teenage and Young Adult (TYA) Support Service

Giving young people the opportunities and skills they need to shape their future beyond treatment.

Meet Education and Employment Youth Lead, Steve Harcourt. Steve is in charge of education and employment at the Teenage and Young Adult Unit and ensures young patients at The Christie are given opportunities to develop new skills, maintain existing ones and have access to opportunities to widen their professional experience. Funded by Christie Charity supporters, Steve provides tailored emotional, practical and educational support to young patients navigating cancer treatment during some of the most formative years of their lives.

One of the many patients who have benefitted from the education and employment offer is Adil Hafezji. Adil, 20, lives in Rusholme with his parents, two sisters and brother. When Adil was diagnosed with bone cancer in 2024, he felt his life was on pause whilst he was being treated. You’ll hear from him how the education and employment offering at The Christie has been life changing. Adil has developed the skills he needs to thrive, taking advantage of dedicated support with education, employment and future planning, helping him rebuild confidence, maintain independence and look ahead to life beyond treatment.

Watch this short video to find out more: bit.ly/49QYSbN

CPOC Dietitian (Colorectal and Peritoneal Oncology Centre)

Helping patients feel stronger before, during and after surgery

Meet Ashleigh Maske, specialist dietitian within The Christie’s Colorectal and Peritoneal Oncology Centre. The centre treats conditions such as appendix tumours and colon cancer. Thanks to Christie Charity supporters, this dedicated role provides nutritional and prehabilitation support for patients undergoing complex cancer surgery. By helping patients improve strength, nutrition and recovery before treatment begins, the service is supporting better long-term outcomes for patients.

Watch this short video to find out more: bit.ly/4fv7kRH

Grounds and Gardens

Creating moments of calm in the middle of treatment.

Meet Head Gardener, Phill Walker. Thanks to the generosity of Christie Charity supporters, Phill and his team maintain welcoming outdoor spaces across The Christie estate, helping create a safe, peaceful and comforting environment for patients, families and staff.

Julie Oxley’s son James, aged 19, was treated at The Christie for a rare and aggressive form of liver cancer before he sadly died. Julie shares how the gardens became a place of comfort and escape during an incredibly difficult time. She shares how the moments they spent together outdoors; reflecting and enjoying the peace, gave them precious time away from clinical appointments and treatment, creating memories she now holds close.

The gardens play an important role in supporting wellbeing and providing moments of reflection during difficult times.

Watch this short video to find out more: bit.ly/49OxCuD

Cancer Information Centre

Providing trusted support when patients need it most.

Meet the team behind The Christie’s Cancer Information Centre. Funded by Christie Charity supporters, the centre offers patients and families a welcoming space to access clear information, emotional support and guidance throughout their cancer journey.

Whether helping someone understand a diagnosis, access counselling services, arranging an end-of-life wedding or signposting to financial, emotional and practical support, the team plays an important role in ensuring nobody faces cancer alone.

Natasha Henderson and her husband, Anthony, both aged 35, found comfort and reassurance at the Cancer Information Centre following Natasha’s breast cancer diagnosis in 2020. Over the last few months, the team has supported them in accessing trusted information, emotional support and practical guidance, helping them feel more informed and less alone during an incredibly challenging time. Through conversations, advice and a listening ear, the centre has become an important source of support for both Natasha and Anthony as they navigate life during and after cancer treatment.

Watch this short video to find out more: bit.ly/4fBmvJe



Future plans

Experimental, pioneering and life-changing research

The Christie Charity continues to support the Trust with a transformational investment of £30 million up to 2030 in research to support the Trust’s vision of:

- learning from every patient
- enabling every patient to participate in research
- applying this knowledge to improve the lives of patients with cancer now and in the future

In 2025/26, The Christie Charity has granted £6 million towards research at the Trust. This included £2 million worth of grants towards 21 new research projects identified via a joint research funding call between The Christie Charity and The Christie NHS Foundation Trust which will be undertaken over 2026/27 and beyond:



NO.	RESEARCH PROJECT NAME	DESCRIPTION OF RESEARCH
1	Mask-related anxiety in radiotherapy	Developing tools to identify and support patients struggling with radiotherapy masks, improving treatment completion and experience.
2	Blood test for testicular tumours	Creating a test to distinguish cancer from benign masses, helping avoid unnecessary surgery.
3	Impact of extreme weather on cancer care	Understanding how climate events affect treatment delivery to improve service resilience.
4	Improving care after radiotherapy-related fractures	Designing better care pathways to reduce pain and improve quality of life.
5	Ovarian cancer treatment resistance	Investigating why some cancers resist chemotherapy to develop more effective treatments.
6	Breast cancer early detection ^(BRACELET)	Exploring new ways to detect breast cancer earlier using breast fluids.
7	Precision imaging for pancreatic cancer	Improving radiotherapy accuracy to increase effectiveness and reduce side effects.
8	Personalised treatment for leukaemia	Identifying which patients benefit from specific drugs to improve outcomes.
9	Proton therapy resistance in children’s brain tumours	Understanding and overcoming resistance to improve survival in high-risk children.
10	Rapid research autopsy programme	Collecting tissue samples to better understand cancer progression and treatment resistance.
11	Improving clinical trial set-up ^(Inter-ACTS)	Reducing delays in opening trials to increase patient access to new treatments.
12	Prostate cancer and metabolism research	Understanding how existing drugs work to improve treatment effectiveness.
13	Blood-based test for appendiceal cancer	Developing a simple test to diagnose and monitor a rare cancer.
14	Long-term effects of radiotherapy in children ^(SMILE-THRIVE)	Improving lifelong care and quality of life for childhood cancer survivors.
15	AI in radiotherapy planning ^(SMART)	Using technology to speed up treatment planning and reduce pressure on NHS staff.
16	Proton therapy for rare genetic disorders	Improving safe and effective radiotherapy for patients with complex conditions.
17	Biomarkers in multiple myeloma	Identifying which patients will benefit from new treatments to avoid unnecessary side effects.
18	Blood test for penile cancer ^(BIOPRECISION-2)	Enabling earlier detection and reducing the need for invasive procedures.
19	Early detection of pancreatic cancer	Studying pre-cancer changes to enable earlier diagnosis and intervention.
20	Microbiome and diet during radiotherapy ^(ONTARIO)	Understanding how gut health affects treatment outcomes and side effects.
21	Personalised treatment for rectal cancer	Using immune response data to tailor treatments and improve outcomes.



Studies show that cancer patients treated at research intensive hospitals have better outcomes than those treated in hospitals with little or no research activity. The next four years will see a continued focus on supporting The Christie NHS Foundation Trust's research division and realising the potential of the Paterson building with the aim of bringing tomorrow's treatments to patients faster.

This investment will further position the Trust's research offering as experimental, pioneering and life-changing and will treble the number of patients participating in research, grow the pipeline of research leaders with regional, national and international influence, and transform the way we conduct impactful research.

Total Body PET CT scanner

The Christie Charity remains committed to supporting the Trust with rapid access to high quality imaging to support cancer treatment, and investing in a state-of-the-art, high-capacity Total Body PET-CT scanner which will meet the future needs of patients and ensure that the Trust remains at the forefront of this service.

A PET-CT scan is a medical imaging technique that combines the functional imaging of PET with the structural imaging of CT into a single scan. This allows doctors to see how organs and tissues are functioning, as well as their structural details, all in one examination. With cancer patients it detects the presence, spread and response to treatment.

Total Body PET-CT scanners are a recent innovation and represent the state-of-the-art in PET-CT technology. Having very sensitive detector arrays which capture and convert incident radiation or particles into electrical signals, they are able to scan most of the body at once. This can then be used to generate PET-CT scans in around five minutes compared to the usual 20 minutes, increasing the number of patients that can be scanned, and significantly reducing the radiation dose to the patient.

- There are a number of benefits of combining PET and CT:
- More accurate diagnoses: Combining the functional and structural information can lead to more precise diagnoses.
 - Early detection: PET scans can detect changes in cell activity earlier than CT or MRI scans.
 - Treatment planning: Helps doctors plan the best course of treatment based on the location, size, and activity of the cancer.
 - Monitoring treatment: Shows how well treatment is working and if the cancer has returned.

There are currently still only four of these scanners in the UK (three in London and one in Edinburgh). Only two in London are focused on delivering care to NHS patients. The Total Body PET-CT scanner in Manchester will be a flagship facility for the North, demonstrating the value of state-of-the-art PET-CT in providing for a diverse population with a wide range of significant health needs. The scanner is intended to be operational by the end of 2026.

Pathology development and new cutting-edge scanning centre

The Christie Charity remains committed to its first social investment in the development and construction of a new pathology facility for The Christie NHS Foundation Trust. This project is being overseen and delivered by Northern Pathology Developments Limited, a wholly owned subsidiary of the Charity, and forms a key enabling phase of a wider redevelopment programme across the hospital site.

The Christie NHS Foundation Trust is a globally recognised centre of excellence in cancer care, research and education. Pathology services sit at the heart of this activity, supporting diagnosis, treatment planning, clinical trials and ongoing patient management. The Trust currently undertakes over one million tests each year, serving patients across Greater Manchester and beyond.

The new pathology facility has been designed to meet growing demand and support advances in diagnostic technology. Once operational, it is expected to significantly increase capacity and improve turnaround times through enhanced layout, automation and more efficient workflows, without a corresponding increase

in staffing. This will enable the introduction of new technologies and support improved patient outcomes. Construction of the pathology centre is progressing during 2026/27 and is expected to complete in Summer 2027 which will enable the next phase of redevelopment on the site. Building on this investment, The Christie Charity has committed a minimum of £42.5 million towards the development of a new, cutting-edge scanning centre.

Advances in imaging technology, alongside increasing demand for services, mean that the Trust's existing scanning facilities, originally built in 1980, are no longer sufficient to meet future clinical needs. The new scanning centre, to be located on Wilmslow Road, will provide increased capacity, improved environments for patients and their families, and access to the latest imaging technologies, enabling more accurate diagnosis and more effective treatment planning.

Following completion of the pathology facility, construction of the scanning centre is expected to commence in Summer 2027, with the new facility scheduled to open in 2029. This combined programme represents one of the most significant investments undertaken by the Charity.

[CONTINUED OVER]



Charity grant

The Christie Charity remains committed to providing £1.9 million per annum to support a range of enhanced services that go beyond core NHS provision, improving patient experience, wellbeing, and the environment in which care is delivered. The Charity has renewed its commitment for 2026/27. An overview of services towards which grant funding is used is summarised below:

NO.	CHARITY GRANT AWARD	DESCRIPTION OF ENHANCED SERVICE
1	Grounds and gardens	Maintaining safe, clean and therapeutic outdoor spaces across the hospital to support patient wellbeing and recovery.
2	Wig service	Providing high-quality wigs and personalised fittings to help patients manage hair loss and maintain confidence during treatment.
3	Adult survivorship	Supporting patients after treatment to manage long-term effects and regain independence and quality of life.
4	Complementary therapy	Offering therapies such as acupuncture, relaxation and art sessions to reduce anxiety, manage symptoms and support wellbeing.
5	Cancer Information Centre	Providing dedicated time, information and guidance to help patients understand their diagnosis, treatment and support options.
6	Senior adult oncology	Delivering specialist care for older patients with complex needs, improving outcomes and supporting clinical teams.
7	Psycho-oncology service	Providing early psychological support to help patients cope with the emotional impact of cancer and treatment.
8	Pain service	Delivering specialist clinics to manage cancer-related pain and improve patients' comfort and quality of life.
9	Voluntary service	Coordinating volunteers who provide practical help, comfort and emotional support to patients and visitors.
10	Kostoris Library	Providing access to specialist clinical information, research resources and learning tools to support staff and patient care.
11	Education Centre	Supporting training, education and knowledge sharing to ensure high-quality care and continuous professional development.



Financial review

Financial performance

Income

The Christie Charity successfully generated a total income of £23.8 million in 2025/26 (2024/25: £20.8 million), with thanks to our dedicated staff, fundraisers, supporters, volunteers, and members of The Christie NHS Foundation Trust. Donation income increased by £0.4 million to £8.9 million in 2025/26 (2024/25: £8.5 million), and legacy income increased by £2.2 million to £11.9 million in 2025/26 (2024/25: £9.7 million). Investment income earned on The Christie Charity's cash held at bank and investment assets increased by £0.4 million to £2.9 million in 2025/26 (2024/25: £2.5 million).

Expenditure

Expenditure during the year totaled £42.8 million (2024/25: £21.2 million). This comprised £3.9 million spent on raising funds (2024/25: £3.6 million), and £38.9 million of charitable expenditure paid directly or committed to The Christie NHS Foundation Trust (2024/25: £17.6 million).

The £38.9 million charitable expenditure recorded in 2025/26 reflects both expenditure made in year of £5.6 million (2024/25: £4.3 million), and new grant awards of £48.2 million (2024/25: £16.6 million) net of adjustments made in respect of awards used in year of £4.6 million (2024/25: £2.6 million) and adjustments to previous grant awards of £10.3 million (2024/25: £0.7 million).

Of the £48.2 million new grant awards made, £42.5 million related to the construction of a new cutting-edge scanning centre, and £5.6 million related to supporting experimental, pioneering and life-changing research as part of The Christie Charity's transformational investment of £30 million in research at The Christie NHS Foundation Trust. The remaining £0.1 million related to funding staff and patient welfare.

Funds

Though The Christie Charity's expenditure exceeded income in the financial year, it maintained healthy reserves with total funds of £37.5 million (2024/25: £56.1 million) of which £1.5 million were held for specific or restricted purposes (2024/25: £5.7 million).

Reserves Policy

The Christie Charity's reserves policy has the objective of ensuring that sufficient unrestricted funds are readily available to allow fundraising operations to continue and to maintain its spend on charitable activities.

The reserves policy has the objective of reserving sufficient funds to cover the known commitments of The Christie Charity. The commitments comprise of all schemes approved by The Christie Charity Board of Trustees. The Christie Charity does not commit to recurrent schemes. Some schemes may request funding for more than three years; however, The Christie Charity will only generally approve a commitment for three years expenditure, recognising that it will be asked to approve a further sum in the future. Where schemes run for more than three years, they will be reviewed annually to allow a rolling three-year commitment to be approved. The reserves policy requires that commitments are backed by liquid resources. The policy therefore protects the spending plans of The Christie Charity against both falls in fundraising income and investment values.

Uncommitted reserves were £37.5 million as of 31 March 2026, which the trustees deem sufficient to allow fundraising operations to continue and to maintain its spend on charitable activities. A proportion of uncommitted funds are made up of designated funds which, although not formally committed in an accounting sense, have been designated for purposes within The Christie NHS Foundation Trust. The Christie Charity reviews its levels of committed and uncommitted reserves on a quarterly basis.

Investment Policy and Strategy

The Christie Charity's Investment Policy sets out the framework for its investment activities and defines key responsibilities and parameters for investing surplus balances.

The Christie Charity's investment strategy is to maintain the appropriate levels of long and short-term investments to ensure ongoing liquidity, whilst achieving sustainable returns for The Christie Charity. This is achieved through a diversified portfolio of investments, including property and financial assets, with a considered approach to risk.

The Investment Policy and Strategy is set by the Board of Trustees and is reviewed annually.



Investment Properties

As at 31 March 2026, The Christie Charity holds one remaining investment property, The Bridge Club, as part of its strategy to generate sustainable income. During the year, The Bridge Club continued to generate rental income in line with expectations, providing a stable contribution to The Christie Charity's investment income. In March 2026, The Grange, previously held in vacant possession for capital appreciation, was approved for future development by the Board of Trustees and reclassified as freehold land and buildings.

A third-party revaluation of the investment property portfolio was undertaken during the year, resulting in an increase in value of £0.4 million (2024/25: £0 million) prior to the reclass of The Grange as freehold land and buildings. This uplift reflects prevailing market conditions.

The Trustees continue to monitor the risks associated with the investment property portfolio, including rental demand, to ensure the portfolio delivers both reliable income and longer-term value for The Christie Charity.

[CONTINUED OVER]



Endowment Investments

The Christie Charity holds the Edith Tagg Endowment Fund which is managed by Castlefield Investment Partners in accordance with an agreed investment mandate. The fund is invested to generate a sustainable level of income while preserving the underlying capital over the long term. Income generated from the endowment is drawn down annually and is restricted for charitable purposes benefiting elderly patients and children, in line with the terms of the endowment.

The portfolio is monitored on a quarterly basis. As at March 2026, The Edith Tagg Endowment Fund was valued at £0.5 million (2024/25: £0.5 million).

Key Management Personnel and Remuneration

The Christie Charity Board of Trustees considers that it, together with the Senior Management Team (as listed later in this report) are The Christie Charity’s key management personnel responsible for directing, controlling and managing the organisation on a day-to-day basis. Trustees are not remunerated for their services to The Christie Charity.

The Christie Charity Board of Trustees agrees the pay policy, determines any pay awards, and sets pay for senior management roles, ensuring the pay framework enables The Christie Charity to retain and recruit the highest calibre of staff. The pay framework is benchmarked against similar organisations in the sector.

Staff who transferred across from The Christie NHS Foundation Trust continue to retain their terms and conditions from The Christie NHS Foundation Trust.



Principal risks and strategies

Local partnerships and competition	RISK HIGH
The Trust’s strategy involves working in partnership with a range of national charities which affords the organisation financial and reputational benefits. It does, however, present a substantial risk to The Christie Charity’s positioning and existing market share, as these competitor charities increase their fundraising efforts in the local community to support their projects and consequently raise their profile in the North West. The ‘on site charity partner agreement’ has now been in place for over eight years and has enabled clarity around what partner charities are able to do versus not do on site.	
Impact of geopolitical crisis	RISK HIGH
Geopolitical instability, resulting in inflationary pressures and wider economic disruption, increase operating costs for the Charity, particularly in relation to energy, transport, and supply chains, therefore, raising the cost of fundraising activities as well as the charitable activities the Charity funds. Inflationary pressures can also have an adverse effect on income generation as household disposable income falls, and businesses face tighter economic conditions. During periods of economic uncertainty, the charity sector also becomes increasingly vulnerable to fraudulent activity, as financial pressures can create both greater opportunity and motivation for fraud, including fraudulent donation appeals, and impersonation scams. The Charity actively monitors its income and expenditure and maintains a prudent reserves policy to protect the Charity against adverse effects of ongoing geopolitical conflict	
Reliance on legacy Income	RISK MEDIUM
Legacy income represents a significant proportion of voluntary income received by The Christie Charity, accounting for nearly half of all voluntary donations. In 2025/26, gifts in wills generated £12 million, supported by an active pipeline of approximately £10 million. Despite ongoing political and economic uncertainty, legacy income has demonstrated resilience. The Charity maintains a robust pipeline over the next five years and continues to invest in targeted legacy marketing activities such as a free will service and direct marketing which will be critical in sustaining and growing this important income stream over the longer term.	
Reputational risk	RISK MEDIUM
The reputation of The Christie Charity is based primarily on our relationship with our supporters, and on the care, research and education provided by the hospital. The Christie Charity can be negatively impacted if the hospital suffers reputational damage or receives any adverse media publicity. To protect the reputation of The Christie Charity, a proactive marketing and communications strategy is in place and media coverage is monitored daily. The Christie Charity has an ethical policy which protects The Christie Charity from becoming involved with unsuitable partners and provides assurances to our potential supporters that we are operating in an ethical manner. As a member of the Fundraising Regulators’ self-regulatory scheme, the Charity adheres to recognised principles of best practice, reinforcing public trust and confidence. The Christie Charity does not engage in fundraising methods, such as door-to-door or telephone canvassing, supporting a transparent and supporter-focused approach.	
Cyber security risk	RISK MEDIUM
The Christie Charity is exposed to operational risks arising from potential cyber security breaches, including attacks on third-party systems and infrastructure, notably those of The Christie NHS Foundation Trust. Digital services for the Charity are delivered through a service level agreement with the Trust, and as such, cyber security is managed in accordance with the Trust’s established policies, controls, and procedures.	

Structure, governance and management

Structure and governance

The Christie Charity is a company limited by guarantee (company number 14567938) and a registered charity (charity number 1201654) governed by its Memorandum of Understanding and Articles of Association. The Trustees constitute Directors of the Charity for the purposes of company law.

On 1st April 2023 The Christie Charitable Fund (charity number 1049751) ceased to exist. The Board of The Christie NHS Foundation Trust took the decision to change the governance arrangements for the Charity and to change the existing corporate trustee model to become an independent charity. This was in accordance with the NHS Charities Conversion to Independent Status published in November 2018. The Christie Charity (charity number 1201654) has been working under this independent governance model since its incorporation in January 2023.

We have nine trustees, comprising of four representatives from The Christie NHS Foundation Trust and five non-Foundation Trust trustees. The Christie Charity has retained all its charitable objectives and its continuing remit is to support the patients and staff of The Christie NHS Foundation Trust.

Board of Trustees

The members of the Charity Board of Trustees are all suitably qualified and were selected to ensure a high performing, diverse group, with mix of appropriate professional skills. In advance of their appointment, all Trustees were reviewed to ensure they met the fit and proper person test, and consideration was given to ensure they would be able to work together, with collective motivation, to create a cohesive and effective Board.

As part of their induction programme, all Trustees receive training outlining Trustee duties and responsibilities, ensuring all members have an understanding of the purposes of The Christie Charity and their requirement to meet the public benefit.

Members of The Charity Board of Trustees and members of The Christie Charity's senior leadership and management team are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 18 to the financial statements.

In line with the legal Articles of Association (AoA), The Christie Charity is required to have nine Trustees: four Christie NHS Foundation Trust Trustees and five independent Trustees.

The nine officers of The Christie Charity (company number 14567938) as listed on Companies House and the nine trustees of The Christie Charity (charity number 1201654) are the same individuals.

[CONTINUED OVER]



The Christie NHS Foundation Trust provides two ex officio officers, the postholders of the Chief Executive role and Director of Finance role. In addition, the Christie NHS Foundation Trust provides two further Trustees who do not have to be members of the Christie NHS Foundation Trust Board but have been selected on their ability to bring value to The Christie Charity Board.

In the financial year 2025/26, the following individuals acted as Trustees for The Christie Charity:

TRUSTEES	CAPACITY
Edward Morrison Astle	Foundation Trust nominated Trustee up to 24 April 2025
Doctor Neil Alistair Bayman	Foundation Trust nominated Trustee
Harold Brako	Independent Trustee
Thomas Boddington Buckby	Chair of Trustees and Independent Trustee
Jane Susan Oglesby	Independent Trustee
Sally Jane Parkinson	Director of Finance at The Christie NHS Foundation Trust and Trustee
Professor Joe Rafferty	Foundation Trust nominated Trustee from 24 April 2025
Professor Nicholas John Slevin	Independent Trustee
Roger George Spencer	Chief Executive at The Christie NHS Foundation Trust and Trustee
Mark David Stott	Independent Trustee

Senior Management Team

The following key senior management personnel served The Christie Charity during the financial year and up to the time this report was approved:

SENIOR MANAGER	CAPACITY
Louise Hadley	Chief Executive
Rachel Kendal	Deputy Chief Executive
Jolene Khor	Director of Finance
Louise Stimson	Head of Fundraising
Marie Toller	Head of Philanthropy
Maggie Doyle	Head of Communications

As at 31 March 2026, The Christie Charity has a professional team of 42 people working to support the activities of The Christie Charity in fundraising, marketing, communications, finance and grant management. The Charity has a dedicated, agile and responsive team, and benchmarks itself against local charities and other similar sized charities operating in the cancer market, to ensure we maintain an appropriate level of staffing in relation to income generated.

Related Parties

The Christie Charity has a close working and governance relationship with The Christie NHS Foundation Trust. Four of the nine Trustees of The Christie Charity are representatives of The Christie NHS Foundation Trust.

The Christie Charity has established two wholly owned subsidiaries: The Christie Trading Company Limited (incorporated 23 August 2022), the principal activity of which is the sales of items of a fundraising and promotional nature; and Northern Pathology Developments Limited (incorporated 9 January 2025), the principal activity of which is the construction activities of a new pathology facility. ❤️

Statement of Trustees’ responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees’ report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charity’s auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity’s auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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



Bod Buckby
Chair of Trustees

Consolidated Annual Accounts

Reference and administrative information

Principal Office

The principal office for The Christie Charity is:
The Christie Charity
550 Wilmslow Road
Withington
Manchester
M20 4BX

The fundraising office address is:
The Christie Charity
2-4 Candleford Road
Withington
Manchester
M20 3JH

Principal Professional Advisers

Bankers

Barclays Bank plc
Leicester
Leicestershire
LE87 2BB

Solicitors

Withers LLP
20 Old Bailey
London
EC4M 7AN

External Auditors

Buzzacott Audit LLP
130 Wood Street
London
EC2V 6DL

Investment Fund Manager

Castlefield Investments 8th Floor
111 Piccadilly
Manchester
M1 2HY

Opinion

We have audited the financial statements of The Christie Charity (the ‘charitable parent company’) and its subsidiaries (the ‘group’) for the year ended 31 March 2026 which comprise the consolidated statement of financial activities, the consolidated and charitable parent company balance sheets and the group statement of cash flows, and the notes to the financial statements including the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the charitable parent company’s affairs as at 31 March 2026 and of the group’s income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees’ responsibilities, the trustees (who are also the directors of the charitable parent company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group’s and the charitable parent company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of regularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable parent company and group through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at www.frc.org.uk/ auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

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

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 3 August 2026

Buzzacott Audit LLP

Consolidated statement of financial activities (including income and expenditure account) for the year ended 31 March 2026

	Note	Unrestricted Funds	Restricted Funds	Restricted Endowment Funds	2025/26 Total	2024/25 Total
		£000	£000	£000	£000	£000
Income						
Income and endowments from:						
Donations and legacies	2	18,657	2,137	-	20,794	18,147
Investments	3a	2,934	-	11	2,945	2,525
Trading activities	3b	101	-	-	101	94
Total Income		21,692	2,137	11	23,840	20,766
Expenditure on:						
Raising funds (voluntary income)	4	3,924	-	-	3,924	3,636
Trading activities						
Charitable activities	6				-	
Clinical care		(7)	-	-	(7)	219
Research		8,009	830	-	8,840	3,157
Purchase of new equipment		(11,210)	1,088	-	(10,123)	14,000
New buildings, refurbishment and major projects		38,062	4,444	-	42,505	13
Patient amenity		16	-	-	16	627
Other		(2,345)	-	-	(2,345)	(414)
Total expenditure		36,449	6,362	-	42,810	21,238
Net gains / (losses) on investments	8	350	-	14	364	6
Net income / expenditure		(14,407)	(4,225)	25	(18,606)	(466)
Transfers between funds	12	-	17	(17)	-	-
Net movement in funds		(14,407)	(4,208)	8	(18,606)	(466)
Reconciliation of funds:						
Total funds brought forward at 1 April 2025		49,929	5,712	497	56,137	56,603
Net income / (expenditure)		(14,406)	(4,208)	8	(18,606)	(466)
Total funds carried forward at 31 March 2026		35,522	1,504	505	37,531	56,137

The notes on pages 39 onwards form part of these financial statements.

All gains and losses recognised in the year are included in the statement of financial activities.

Balance sheets as at 31 March 2026

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	The Group Total at 31 March 2026	The Group Total at 31 March 2025	The Christie Charity Total at 31 March 2026	The Christie Charity Total at 31 March 2025
		£000	£000	£000	£000	£000	£000	£000
Non current assets:								
Listed Investments	8	-	-	502	502	495	502	495
Social investment	8	-	-	-	-	-	14,077	13,820
Investment property	8	2,745	-	-	2,745	2,320	1,000	2,320
Freehold land and buildings	8	1,670	-	-	1,670	-	1,670	-
Total non current assets		4,415	-	502	4,917	2,815	17,250	16,635
Current assets:								
Stock		31	-	-	31	29	-	-
Debtors	9.1	891	-	-	891	1,372	844	1,486
Cash at bank and in hand		93,714	1,504	3	95,221	80,446	82,567	80,364
Total current assets		94,636	1,504	3	96,143	81,847	83,411	81,850
Liabilities:								
Creditors: Amounts falling due within one year	10.1	(12,457)	-	-	(12,457)	(17,026)	(12,149)	(17,012)
Net current assets		82,180	1,504	3	83,687	64,821	71,262	64,838
Total assets less current liabilities		86,595	1,504	505	88,604	67,636	88,512	81,473
Creditors: Amounts falling due after more than one year	10.2	(51,073)	-	-	(51,073)	(11,499)	(51,073)	(25,318)
Total net assets		35,522	1,504	505	37,531	56,137	37,439	56,155
The funds of the Charity:								
Unrestricted funds	12.3	35,522	-	-	35,522	49,929	35,431	49,946
Restricted funds	12.2	-	1,504	-	1,504	5,712	1,504	5,712
Expendable endowment funds	12.1	-	-	505	505	497	505	497
Total Charity funds		35,522	1,504	505	37,531	56,137	37,439	56,155

The notes on pages 39 onwards form part of these financial statements.

The trustees (who are the directors of the Charity for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts. The parent company has taken the exemption from preparing a separate profit and loss account as permitted under section 408 of Companies Act 2006.

The Financial Statements were approved and authorised for issue by the Board of Trustees on 19 June 2026, and were signed on its behalf by:



Bod Buckby

The Christie Charity
Company number: 14567938

Consolidated statement of cash flows
for the year ended 31 March 2026

	Note	The Group 31 March 2026 £000	31 March 2025 £000
Cash flows from operating activities:			
Net cash provided by operating activities	14	16,175	11,645
Cash flows from investing activities:			
Cash withdrawn from investment portfolio cash		17	110
Rental income earned on investment properties		49	71
Purchase of investment property under construction		(1,466)	-
Net cash provided by investing activities		(1,400)	181
Cash and cash equivalents at the beginning of the reporting period		80,446	68,620
Change in cash and cash equivalents in the reporting period		14,775	11,826
Cash and cash equivalents at the end of the reporting period	15	95,221	80,446

The notes on pages 39 onwards form part of these financial statements

Notes to the financial statements

1. Accounting Policies for 2025/26

1.1 a. Accounting Policies

The following accounting policies have been applied consistently for all years in dealing with items that are considered material in relation to the financial statements of the Charity.

1.1 b. Basis of Preparation

These financial statements have been prepared under the historic cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or within the notes to the financial statements. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Practice.

The financial statements present the consolidated results of the Charity and its wholly owned subsidiaries. The results of the subsidiaries have been consolidated on a line-by-line basis, with all intercompany transactions and balances eliminated on consolidation.

1.1 c. Assessment of Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

1.2 Income

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

a) Legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the Charity’s control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met, none have been required or noted for the financial year ending 31 March 2026.

b) Donations

Donation income is recognised when the Charity is entitled to the income, receipt is probable, and the amount can be measured reliably. Donations are recognised when received or, where the donation has been committed and there are no material conditions attached, when the Charity has reasonable assurance of receipt.

c) Gifts in kind

The amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. Where applicable the basis of valuation would be disclosed in the notes to the financial statements.

d) Intangible income

Assistance in the form of donated facilities, beneficial loan arrangements, donated services or services from volunteers need only be recorded when they are provided at a financial cost to a third party and the benefit is quantifiable and measurable. Volunteers do bear costs but these are regarded as personal and are not quantified. There is no intangible income to the The Christie Charity in this financial year, nor in the prior financial year.

e) Trading income

Trading income is recognised in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. Trading income is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

f) Investment income

Interest income generated from the Charity’s cash held at bank is treated as unrestricted income and used by the Charity to meet the ongoing running costs and charitable activities of the Charity. Income generated on endowment funds is treated as restricted income and used towards charitable activites only.

1.3 Expenditure

The financial statements of the Charity are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation committing the Charity to the expenditure. This includes payments to NHS bodies.

a) Grants payable

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

b) Cost of raising funds

The costs of raising funds are those costs attributable to raising income for the Charity, other than those costs incurred in undertaking charitable activities. The costs of raising funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and legacy management.

c) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in the notes to the accounts.

d) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, external audit and legal costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.1.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.3.2 Pension costs – NHS Pension Scheme

Under the terms of the Pensions Act 2008, The Christie Charity is required to provide a pension scheme for employees. Qualifying employees are enrolled in The Christie Charity’s workplace pension, run by the People’s Pension. This is a defined contribution scheme.

There remain a number of employees covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website (www.nhsbsa.nhs.uk/pensions). Both are unfunded, defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed

to be run in a way that would enable the Charity to identify its share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Charity of participating in the schemes is taken as equal to the contributions payable to the schemes for the accounting period.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- A restricted fund or
- An endowment fund

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated and earmarked funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustees’ discretion, including the cancer appeal and the general research fund which represents the Charity’s reserves. The major funds held in each of these categories are disclosed in note 13.

1.5 Non current assets

a) Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

b) Social investment

The Charity’s social investment comprises a loan made to its subsidiary undertaking to support activities that further the Charity’s charitable purposes, including the development of income-generating assets. This is recognised at the amount transferred, including any transaction costs. Where a binding arrangement exists at the reporting date, but funds have not yet been transferred, the investment is recognised when recognition criteria under FRS 102 are met. Subsequently, social investments are reviewed for any impairment. Where indicators of impairment exist, the carrying value of the investment is reduced to its recoverable amount. Any impairment loss is recognised in the statement of financial activities.

c) Investment properties

Investment properties held for investment purposes are included in the accounts at open market value with vacant possession. The valuation has been determined by the Charity, with professional assistance.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Where an investment property is under construction or development, the property is measured at cost until either construction is complete or its fair value can be measured reliably.

d) Tangible fixed assets

Tangible fixed assets are stated at historic cost less accumulated provision for depreciation. Cost includes the original purchase price of the asset and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating as intended.

Where property has been previously held for investment purposes, but subsequently reclassified as functional property used in the delivery of the charity’s objects, the asset is carried at deemed cost less provision for accumulated depreciation. Deemed cost is determined based on the market value of the asset at the point in time in which the reclassification was effected.

Depreciation is charged so as to allocate the cost of tangible fixed assets, less any estimated residual value, over their estimated useful economic lives on a straight-line basis as follows:

- Freehold buildings: 2% per annum

Freehold land is not depreciated.

1.6 Debtors

Debtors are amounts owed to The Christie Charity. They are measured on the basis of their recoverable amount.

1.7 Cash and Cash Equivalents

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

1.8 Creditors

Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term creditors.

1.9 Stock

Stocks consist of purchased goods for resale, which are valued at the lower of cost and net realisable value. Donated goods are only recognised if material in value.

1.10 Accounting Estimates & Judgements

In the application of The Christie Charity’s accounting policies, management is 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 considered to be relevant. Actual results may differ from those estimates. The estimates and

underlying assumptions are continually reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Estimates included in this year’s financial statements are:

- Accrued income including an estimate relating to expected legacy income
- Accrued expenditure based on the best estimate known at the time of the financial statements
- Apportionment of support costs to charitable activities (note 6)
- Investment property valuation relating to land and buildings are based on the prior year valuation of a RICS qualified valuer (note 8.2)
- Value of provisions and the expected timing of their cash flow (note 12)

1.11 Other matters

The Christie Charity ensures it is a public benefit entity by making grants to The Christie NHS Foundation Trust and the organisations it works with. It is able to do this through the raising of new money and the careful management of existing funds. The assets and liabilities of The Christie Charitable fund, held by the Foundation Trust, were transferred to the Christie Charity on the 1 April 2023.

1.12 Provisions for commitments and contingent assets and liabilities

The Trustees recognise liabilities in the financial statements once all of the following criteria are met: Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event. Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement. Measurement – the amount of the obligation can be measured or estimated reliably. This is in accordance with the SORP effective from 1 January 2019 (FRS 102) which states that where an entity can avoid future expenditure by its future actions, it has no present liability for that expenditure. General provisions and intentions of The Christie Charity are recognised by the earmarking of designated funds.

1.13. Tax

The Christie Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Voluntary income

	Unrestricted funds		Restricted funds		Total	Total
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
	£000	£000	£000	£000	£000	£000
Donations	6,715	7,535	2,137	960	8,852	8,495
Legacies	11,942	9,652	-	-	11,942	9,652
Total	18,657	17,187	2,137	960	20,794	18,147

Charity donation and legacy income includes voluntary donations received from the general public, charitable trusts, corporate bodies, and community fundraising events. The Christie Charity received an additional £8k (2024/25: £31k) gifted by The Christie Trading Company Limited.

3 Non-voluntary income

3.1 Investment income

Total investment income summarised as:

	2025/26	2024/25
	£000	£000
Dividends from investments listed on the stock exchange	11	6
Rental income earned on investment properties	49	71
Interest receivable/(payable) on cash	2,885	2,448
Total	2,945	2,525

Group investment income includes income from investment listed on the stock exchange, namely dividends, but excludes realised and unrealised gains, as well as rental income earned on investment properties owned by The Christie Charity and interest income earned on cash held at bank across the Group.

3.2 Trading activities income

Total trading activities income summarised as:

	2025/26	2024/25
	£000	£000
The Christie Trading Company Limited trading income	101	94
Total	101	94

Group trading activities income comprises income from trading activity of The Christie Charity's wholly owned subsidiary, The Christie Trading Company Limited.

4 Expenditure on raising funds

	2025/26	2024/25
	£000	£000
Costs of generating income:		
Fundraising staff costs	2,097	1,899
Fundraising mailshot	446	598
Charity events	437	387
Fundraising promotions and public relations	140	132
Other fundraising office running costs (including support costs)	804	620
Total	3,925	3,636

Expenditure on raising funds includes staff costs, activities, and events which generate income for The Christie Charity.

5 Support costs (including governance costs)

Support costs are those that, whilst necessary to deliver an activity, do not relate directly to a single activity. These include staff and service costs incurred in relation to the finance, HR, IT, and legal management and administration of The Christie Charity in accordance with its legal and statutory obligations.

	2025/26	2024/25
	Total	Total
	£000	£000
Salaries, service level agreements, and related costs	389	228
Auditor remuneration		
Statutory account services	30	25
Non-audit services – VAT and tax advisory	20	-
Legal and consultancy fees	38	182
HR, payroll, and administration costs	21	
Office running costs	32	
Other costs	39	
Total	569	435

Breakdown of support costs as SOFA expense types

	2025/26	2024/25
	Total	Total
	£000	£000
Raising funds	231	435
Charitable activities	338	
Total	569	435

6 Charitable activities

Expenditure on charitable activities	Grant Funding	Movement in Grant award commitment	Support Costs	2025/26 Funds	2024/25 Funds
	£000	£000	£000	£000	£000
Clinical care	473	(510)	30	(7)	219
Research	3,061	5,585	194	8,840	3,157
Purchase of new equipment	23	(10,147)	1	(10,123)	14,000
New buildings, refurbishment and major projects	85	42,415	5	42,505	13
Patient amenity	15	-	1	16	627
Other	1,674	(4,125)	106	(2,345)	(414)
Expenditure on charitable activities	5,331	33,216	338	38,886	17,602

Grant funding represents the cash paid out on grants during the year. Movement in grant award commitment represents the overall change in grant commitment during the year, taking into account additional grant awards, expenditure against grant awards, or other adjustments to grant commitments approved by The Christie Charity. See note 11 for an analysis of movement in grant commitment.

Apportionment of support costs to charitable activities

The support costs of £338k (2024/25: £435k) have been allocated over charitable activities in proportion to the direct expenditure, excluding movement in grant award commitment, on those activities.

7 Staff costs

7.1 Expenditure on staff

With effect from The Christie Charity’s incorporation as an independent charity, staff were transferred across from the Christie NHS Foundation Trust to The Charity and have retained their NHS terms and conditions including contributing to the NHS pension scheme.

	2025/26	2024/25
	Total	Total
	£000	£000
Fundraising salary and wage costs	1,656	1,536
Support salary and wages costs	197	
Employer social security costs	246	166
Employer pension contributions	216	196
Total	2,314	1,898

The average number of staff was 39 in 2025/26, compared to 35 in 2024/25.

The key management personnel of The Christie Charity comprises the Board of Trustees together with the Chief Executive Officer, Deputy Chief Executive Officer, Director of Finance, Head of Fundraising, Head of Philanthropy, Head of Communications and the Head of Finance. The aggregate remuneration payable to the Charity’s key management personnel during the year totalled £737,491 (2024/25: £623,943). The Board of Trustees are not remunerated (2024/25: nil) for their services to The Christie Charity and therefore not included in this total.

7.2 Senior emoluments and banding

The number of staff whose emoluments for the year exceed £60,000 is shown below.

	2024/25	2023/24
£60,000 – £69,999	2	1
£70,000 – £79,999	2	2
£80,000 – £89,999	1	-
£90,000 – £99,999	-	-
£100,000 – £109,999	1	1
£110,000 – £119,999	-	-
£120,000 – £129,999	-	-
£130,000 – £139,999	1	1
Total	7	5

8 Non current assets

8.1 Analysis of non current assets

	Notes	Unrestricted	Endowment	The Group		The Charity	
		funds	funds	Total		Total	
		£000	£000	2025/26 £000	2024/25 £000	2025/26 £000	2024/25 £000
Investments listed on Stock Exchange	8.2	-	485	485	483	485	483
Cash held as part of the investment portfolio	8.2	-	17	17	12	17	12
Social investment		-	-	-	-	14,077	13,820
Investment property	8.3	2,745	-	2,745	2,320	1,000	2,320
Freehold land and buildings	8.4	1,670		1,670		1,670	-
Market value at 31 March 26		4,415	502	4,917	2,815	17,250	16,635

The Christie Charity finalised an arrangement to provide a £14.1 million loan to Northern Pathology Developments Limited as a social investment towards the construction of a new pathology facility for The Christie NHS Foundation Trust. The loan is interest free until the development of the facility is complete (currently scheduled for summer 2027), at which point interest will be payable at 1% per annum on the outstanding balance. It is expected that the loan will be repaid over 35 years.

The loan is intended to further the Charity’s charitable objectives by enhancing diagnostic capacity and improving patient outcomes through the development of modern pathology infrastructure. The investment is recognised in The Christie Charity’s standalone financial statements in line with the Charity’s accounting policy for social investments.

	The Group £000	The Charity £000
8.2 Listed investments:		
Opening market value 1 April 2025	495	495
Less: disposals at carrying value	(363)	(363)
Add: acquisitions at cost	502	502
Movement in cash held as fixed asset investments:	-	-
arising from disposals, income received and distributions	(6)	(6)
Unrealised gain / (loss) on revaluation	(125)	(125)
Closing market value 31 March 26	502	502
Unrealised gain / (loss) on revaluation as above	(125)	(125)
Realised gain on disposal	139	139
Total gain / (loss) on revaluation and disposal of fixed asset investments	14	14

Listed investments held at 31 March 2026 that related to the endowment funds were all invested in the UK.

8.3 Investment properties

	The Group				The Charity		
	£000	£000	£000	£000	£000	£000	£000
	Bridge Club	Grange	Pathology	Total	Bridge Club	Grange	Total
Brought Forward value 1 April 2025	950	1,370	-	2,320	950	1,370	2,320
Unrealised gain/ (loss)	50	300	-	350	50	300	350
Additions	-	-	1,745	1,745	-	-	-
Transfer to freehold land and buildings	-	(1,670)	-	(1,670)	-	(1,670)	(1,670)
Carried Forward value 31 March 2026	1,000	-	1,745	2,745	1,000	-	1,000

As at 31 March 2026, the intention of The Christie Charity is to hold The Bridge Club for investment purposes, specifically to generate a sustainable income. An independent property valuer was engaged to provide a valuation for the The Bridge Club and a £50k gain has been recognised during 2025/26 (2024/25: nil).

As at 31 March 2026, the intention of The Christie Charity is to redevelop The Grange for operational use and / or to support charitable activities rather than retain for investment purposes, therefore, the building has been reclassified to freehold land and buildings. The independent property valuer was engaged to provide a valuation for the The Grange prior to the change in its intended use and a £300k gain has been recognised during 2025/26 (2024/25: nil).

As at 31 March 2026, The Christie Charity group recognised assets under construction of £1.7 million (2024/25: nil) representing costs capitalised in relation to the construction of a pathology development due to complete in May 2027.

8.4 Freehold land and buildings

	The Group	The Charity
	Total	Total
	£000	£000
Brought Forward value 1 April 2025	-	-
Transferred from investment properties	1,670	1,670
Carried Forward value 31 March 2026	1,670	1,670

As at 31 March 2026, The Christie Charity group recognised freehold land and buildings of £1.7 million (2024/25: nil) in respect of The Grange, plans for which are to bring this into operational use and for use in charitable activities in the short to medium term.

9 Debtors

	The Group		The Charity	
	2025/26	2024/25	2025/26	2024/25
	£000	£000	£000	£000
Amounts falling due within one year:				
Trade debtors	4	388	4	502
Owing to The Christie Charity (Related Party)	-		50	
Other debtors	150	2	33	2
Accrued income	737	982	757	982
Total debtors falling due within one year	891	1,372	844	1,486

10 Creditors

10.1 Creditors : Amounts falling due within one year	The Group		The Charity	
	2025/6	2024/25	2025/26	2024/25
	£000	£000	£000	£000
Trade creditors	40	16	38	2
Other creditors	3	2	-	2
Owing to The Christie NHS Foundation Trust (Related Party)	2,189	537	2,189	537
Accruals	435	324	133	324
Grant award commitments	9,789	16,147	9,789	16,147
Total creditors falling due within one year	12,457	17,026	12,149	17,012

10.2 Creditors : Amounts falling due in more than one year	The Group		The Charity	
	2025/26	2024/25	2025/26	2024/25
	£000	£000	£000	£000
Grant award commitments	51,073	11,499	51,073	11,499
Amounts due to Northern Pathology Developments Limited (intercompany)	-	-	-	13,819
Total creditors falling due in more than one year	51,073	11,499	51,073	25,318

Grant awards reflect the commitments that the Charity has recognised to further its charitable objectives. Amounts due to Northern Pathology Developments Limited represent a balance owed to Northern Pathology Developments Limited in FY24/25 and has since been remitted across to Northern Pathology Developments Limited in the form of a loan.

11 Movement in grant award commitments

	Commitment at 31 March 2026	Commitment utilised in year	New Grants awarded	Adjustments to existing commitments	Commitment at 31 March 2025
	£000	£000	£000	£000	£000
Clinical Care	351	(409)	53	(155)	862
Research	12,089	(2,174)	5,622	2,099	6,542
Purchase of new equipment	3,875	(22)	-	(10,126)	14,022
New build, refurbishment and major projects	42,499	(85)	42,500	-	84
Other (including patient amenity, staff welfare and education)	2,047	(1,938)	-	(2,150)	6,135
Total Grant award commitments	60,862	(4,627)	48,175	(10,332)	27,645

Commitment utilised in year represents commitments released in year against funding which has been paid out, new grants awarded relate to new grants or additional funding for existing grants approved by The Christie Charity, and adjustments to existing commitments relate to either an extension of additional funding or a release of funding on an existing grant.

	At March 2026	Movement in year	At 31 March 2025
	£000	£000	£000
Grant award commitments due in less than one year	9,789	(6,358)	16,147
Grant award commitments due in two to five years	51,073	39,575	11,498
Total	60,862	33,217	27,645

Commitments are reviewed annually to ensure that The Christie Charity only recognises obligations that have met the relevant criteria to be recognised as a liability at the year end. Movement in grant award commitments per grant award category are explained below.

Clinical care – £511k in year decrease to £351k at 31 March 2026

	31 March 2026	Movement in year	31 March 2025
	£000	£000	£000
Consultant Haematologist (funded by Haematology and Transplant Day Unit ^{(HTDU) fund})	-	(5)	5
Teenage and Young Adults (TYA) Complementary Therapy service ^(funded by TYA fund)	12	(33)	45
Christie Patient Centred Research ASSESS study ^(funded by Pain and Symptoms Management fund)	13	(30)	43
Bloods Closer to Home pilot ^(funded by Cancer Appeal fund)	-	(182)	182
Breast Cancer Endocrine Therapy (BCET) side effect pilot ^(funded by Breast Cancer Research fund)	113	(71)	184
Scalp Cooler replacement and maintenance ^(funded by Chemotherapy fund)	53	53	-
Complementary Therapy at Macclesfield ^(funded by Cancer Appeal fund)	71	(174)	245
Specialist Colorectal and Peritoneal Dietitian ^(funded by Colorectal and Peritoneal Oncology Centre fund)	28	(60)	88
Development of Adult Colorectal Care Service ^(funded by Colorectal and Peritoneal Oncology Centre fund)	30	(33)	62
Other	32	24	8
Total – Clinical care	351	(511)	862

The Christie Charity supports a number of initiatives and activities to enhance the clinical care of patients treated at The Christie NHS Foundation Trust. During 2025/26, the £511k decrease in clinical care commitments primarily related to commitments released in year against funding paid out for the above initiatives and activities. The Christie Charity made a new grant award towards scalp cooler replacements and maintenance from the Chemotherapy fund.

Research – £5,547k in year increase to £12,089k at 31 March 2026	31 March 2026	Movement in year	31 March 2025
	£000	£000	£000
Academic investment plan	169	(513)	682
Research posts and studies	1,262	445	818
Electronic Patient Reported Metrics (ePROMS)	-	(67)	67
Adenoid cystic carcinoma clinical and translational research (The Ella Project)	219	(604)	823
Research trials	626	(747)	1,373
Proton therapy centre	35	(59)	94
Clinical PhD in autism and ADHD in childhood and young adult cancer survivors	181	(109)	290
Project management support for paediatric and TYA oncology research projects	154	-	154
Project management support for melanoma research projects	143	(172)	316
2030 Research Awards (2024/25 awards)	1,365	(493)	1,858
2030 Research Paterson Project Awards (2025/26 awards)	2,039	2,039	-
2030 Research Awards (2025/26 awards)	3,299	3,299	-
Research infrastructure funding	2,400	2,400	-
Other	196	129	67
Total – Research	12,089	5,547	6,542

The Christie Charity supports a wide variety of research projects as part of its 2030 Research strategy established in 2024/25 primarily from The Christie Charity's General Cancer Research Fund. During 2025/26, the £5,547k increase in research commitments primarily related to new grant awards towards research and innovation at The Christie NHS Foundation Trust.

Purchase of new equipment – £10,147k in year decrease to £3,875k at 31 March 2026	31 March 2026	Movement in year	31 March 2025
	£000	£000	£000
Proton therapy equipment	-	(22)	22
Full body PET CT scanner	3,875	(10,125)	14,000
Total – Purchase of new equipment	3,875	(10,147)	14,022

The Christie Charity continues to support the purchase of equipment to improve patient experience and outcomes. During 2025/26, the £10,147k decrease in equipment commitments primarily related to the release of a £10,125k grant commitment towards the full body PET CT scanner following revision of the funding requirement from The Christie Christie by The Christie NHS Foundation Trust.

New build, refurbishments and major projects – £42,415k increase to £42,500k at 31 March 2026	31 March 2026	Movement in year	31 March 2025
	£000	£000	£000
Proton beam therapy	-	(84)	84
New scanning centre	42,499	42,499	-
Total – New build, refurbishment and major projects	42,499	42,415	84

The Christie Charity continues to support capital initiatives to improve patient experience and outcomes. During 2025/26, the £42,415k increase in new build commitments primarily related to a new grant commitment of £42.5m made by The Christie Charity towards the construction of a new scanning centre at The Christie NHS Foundation Trust site.

Other (including patient amenity) – £4,088k in year decrease to £2,047k at 31 March 2026	31 March 2026	Movement in year	31 March 2025
Charity grant	1,900	(1,916)	3,816
Research infrastructure funding	-	(2,400)	2,400
Other	147	228	(81)
Total – Other (including patient amenity, staff welfare and education)	2,047	(4,088)	6,135

The Christie Charity continues to support a number of initiatives to improve patient experience and the welfare of patients and staff at The Christie NHS Foundation Trust. During 2025/26, the £4,088k decrease in other commitments primarily related to commitments released in year against funding paid out towards the charity grant. In addition, £2,400k in committed research infrastructure funding was reclassified from ‘other’ to ‘research’.

12 Analysis of funds – The Charity Group

Endowment Funds	Balance 31 March 2025	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2026
	£000	£000	£000	£000	£000	£000
EdithTagg	495	11	-	(17)	14	502
Minor Legacies	2	-	-	-	-	2
Total – endowment funds	497	11	-	(17)	14	504

The purpose of the Edith Tagg endowment fund is to benefit children and elderly patients at The Christie NHS Foundation Trust. During 2025/26, of the accumulated capital gains, £17k (2024/25: £104k) was transferred to restricted funds.

Restricted Funds	Balance 31 March 2025	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2026
	£000	£000	£000	£000	£000	£000
Cancer appeal fund	4,487	1,603	(5,635)	17	-	472
Cancer research funds	1,215	-	(392)	-	-	823
Individual funds	10	534	(335)	-	-	208
Total – restricted funds	5,712	2,137	(6,362)	17	-	1,504

Restricted funds are funds which have been donated to The Christie Charity with a specific purpose. During 2025/26, £0.4m has been donated towards a new scanning centre, and £1m has been donated towards a new total body scanner for The Christie NHS Foundation Trust. Remaining donations have been donated towards research and / or specific disease groups.

Unrestricted Funds	Balance 31 March 2025	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2026
	£000	£000	£000	£000	£000	£000
Cancer Appeal Fund	35,083	17,185	(26,850)	-	350	25,769
Cancer Research Fund	2,956	539	(7,621)	-	-	(4,127)
Individual funds	11,889	3,968	(1,976)	-	-	13,880
Total – unrestricted funds	49,929	21,692	(36,448)	-	350	35,523
Total Funds	56,137	23,841	(42,810)	-	364	37,531

The Cancer Appeal Fund is the general fund for The Christie Charity. Remaining funds are designated funds. In accordance with the guidance of the Charity Commission, the Charity uses designated funds to acknowledge general provisions for expenditure and future potential liabilities where these do not constitute current obligations under FRS12. The fund holders of designated funds are encouraged by the Trustees to spend

13 Contingencies

Contingent liability

The Christie Charity has a policy of accepting unclaimed legacy funds, whilst offering indemnities to solicitors for these funds. The repayment of these funds is classified as possible and not probable, therefore a contingent liability will be shown for all gifts where an indemnity is given. These will be held for five years from the date of the gift.

As at 31 March 2026, the amount for which an indemnity has been provided is:

	2025/26	2024/25
	£000	£000
Indemnity held as contingent liability	39	212

14 Reconciliation of net expenditure to net cash flows from operating activities

	2025/26	2024/25
	£000	£000
Net (expenditure) / income	(18,606)	(466)
Dividends from investments	(11)	(6)
Gain on endowment investments	(14)	(6)
Rental income earned on investment properties	(49)	(71)
Gain on investment property	(350)	-
(Increase)/decrease in stock	(2)	(6)
(Increase)/decrease in debtors	481	(745)
Increase/(decrease) in creditors due within 1 year	(4,848)	14,054
Increase/(decrease) in creditors due more than 1 year	39,574	(1,109)
Net cash flows from operating activities	16,175	11,645

15 Analysis of changes in net debt

	31 March 2026	Cash Flows	31 March 2025
	£000	£000	£000
Cash in hand and at bank	95,221	14,775	80,446

16 Trustee and connected persons transactions

No expenses were reimbursed or remuneration paid to members of the Board of Trustees in 2025/26 (2024/25: nil).

17 Loans or guarantees secured against assets of the Charity

There were no loans or guarantees secured against assets of The Christie Charity in 2025/26 (2024/25: nil).

18 Related party transactions

The Christie NHS Foundation Trust

The Charity has a close working and governance relationship with The Christie NHS Foundation Trust. As at 31 March 2026, four of the nine trustees of The Christie Charity were representatives of The Christie NHS Foundation Trust.

The Christie NHS Foundation Trust provides a number of services to The Christie Charity, which are recharged under service level agreements. The total payable during 2025/26 to The Christie NHS Foundation Trust was £111,315 (2024/25: £537,000).

The Charity makes grants to The Christie NHS Foundation Trust in accordance with its objects. Grants awarded to The Christie NHS Foundation Trust during 2025/26 were £48.1 million (2024/25: £4.3 million).

The Christie Trading Company Limited subsidiary

Transactions with the Christie Trading Company limited are not disclosed separately as the company is 100% owned by The Charity, and thus any transactions with the company are exempted from disclosure under section 33 of FRS102.

Northern Pathology Developments Limited subsidiary

Transactions with Northern Pathology Developments Limited are not disclosed separately as the company is 100% owned by The Charity, and thus any transactions with the company are exempted from disclosure under section 33 of FRS102.

Other related party transactions

Other than the above and as disclosed within notes 10, 16 and 18, there were no other related party transactions during the period of report.

19 Role of volunteers

Volunteers provide support to The Christie Charity in numerous ways, including helping out at sporting events, carrying out administrative duties, or covering a shift in the The Christie Charity’s centres.

In accordance with SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

20 Results of the subsidiary companies

The Charity owns two wholly owned subsidiary companies, The Christie Trading Company Limited (company number 14311912), and Northern Pathology Developments Limited (company number 16173765), which are registered in England and Wales.

The Christie Trading Company Limited
The Christie Trading Company Limited is used for trading activities and all activities have been consolidated on a line by line basis in the statement of financial activities. The available profits from the subsidiary are gifted to The Christie Charity. Audited financial statements are filed with Companies House. Below is a summary of the trading results for the year ended 31 March 2026.

	Year ending 31 March 2026	Year ending 31 March 2025
	£000's	£000's
Turnover	101	94
Cost of Sales	(57)	(37)
Gross Profit	45	57
Administrative expenses	(34)	(26)
Profit / (loss) on ordinary activities before taxation	11	31
Tax on profit / (loss) on ordinary activities	(3)	-
Profit for financial year	8	31
Retained earnings		
Retained earnings at 1 April	-	-
Profit for the year	8	31
Gift Aid payable to parent undertaking	(8)	(31)
Retained earnings at 31 March	-	-

The entire share capital of The Christie Trading Company Limited, totalling £1, is held by The Christie Charity.

Northern Pathology Developments Limited
Northern Pathology Developments Limited is used for construction activities of a new pathology unit and all activities have been consolidated on a line by line basis in the statement of financial activities. The available profits from the subsidiary are gifted to the The Christie Charity. Audited financial statements are filed with Companies House. Below is a summary of the trading results for the period ended 31 March 2026.

	Period ending 31 March 2026	Period ending 31 March 2025
	£000's	£000's
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administrative expenses	(12)	-
Operating loss	(12)	-
Interest income	104	-
Profit on ordinary activities before taxation	92	-
Tax on profit on ordinary activities	-	-
Profit for financial year	92	-
Retained earnings		
Retained earnings at 1 April	-	-
Profit for the year	92	-
Gift Aid payable to parent undertaking	(92)	-
Retained earnings at 31 March	-	-

21 Analysis of net assets between funds

The Group				31 March 2026	31 March 2025
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Non current assets	4,415	-	502	4,917	2,815
Current assets	94,637	1,504	3	96,143	81,847
Creditors: Amounts falling due within one year	(12,457)	-	-	(12,457)	(17,026)
Creditors: Amounts falling due after more than one year	(51,073)	-	-	(51,073)	(11,499)
Net assets at the end of the year	35,522	1,504	505	37,531	56,137

The Christie Charity				31 March 2026	31 March 2025
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Non current assets	16,747	-	502	17,250	16,635
Current assets	81,905	1,504	3	83,411	81,850
Creditors: Amounts falling due within one year	(12,149)	-	-	(12,149)	(17,012)
Creditors: Amounts falling due after more than one year	(51,073)	-	-	(51,073)	(25,318)
Net assets at the end of the year	35,430	1,504	505	37,439	56,155

The Group				31 March 2025	31 March 2024
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Non current assets	2,320	-	495	2,815	2,913
Current assets	76,133	5,712	2	81,847	69,270
Creditors: Amounts falling due within one year	(17,026)	-	0	(17,026)	(2,972)
Creditors: Amounts falling due after more than one year	(11,499)	-	-	(11,499)	(12,608)
Net assets at the end of the year	49,928	5,712	497	56,137	56,603

The Christie Charity				31 March 2025	31 March 2024
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Non current assets	16,140	-	495	16,635	2,913
Current assets	76,136	5,712	2	81,850	69,259
Creditors: Amounts falling due within one year	(17,012)	-	0	(17,012)	(2,961)
Creditors: Amounts falling due after more than one year	(25,318)	-	-	(25,318)	(12,608)
Net assets at the end of the year	49,946	5,712	497	56,155	56,603

22 Analysis of net income between funds

The Group				Year ending 31 March 2026	Year ending 31 March 2025
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Income					
Income and endowments from:					
Donations and legacies	18,657	2,137	-	20,794	18,147
Investments	2,934	-	11	2,945	2,525
Trading activities	101	-	-	101	94
Expenditure on:					
Raising funds (voluntary income)	(3,925)	-	-	(3,925)	(3,636)
Charitable activities	(32,524)	(6,362)	-	(38,886)	(17,602)
Net (losses)/gains on investments	350	-	14	364	6
Net (expenditure) / income	(14,406)	(4,225)	25	(18,606)	(466)

The Group				Year ending 31 March 2025	Period ending 31 March 2024
	Unrestricted Funds	Restricted Funds	Unrestricted Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Income					
Income and endowments from:					
Donations and legacies	17,187	960	-	18,147	14,889
Other income	2,525	-	-	2,525	316
Investments	94	-	-	94	1,939
Trading activities	-	-	-	-	250
Transfer from The Christie Charitable fund	-	-	-	-	46,149
Expenditure on:					
Raising funds (voluntary income)	(3,636)	-	-	(3,636)	(3,122)
Charitable activities	(17,602)	-	-	(17,602)	(1,089)
Net (losses)/gains on investments	-	-	6	6	(2,729)
Net (expenditure) / income	(1,432)	960	6	(466)	56,603



The Christie Charity

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Join the conversation

