



UK ANNUAL REPORT

2024 - 2025





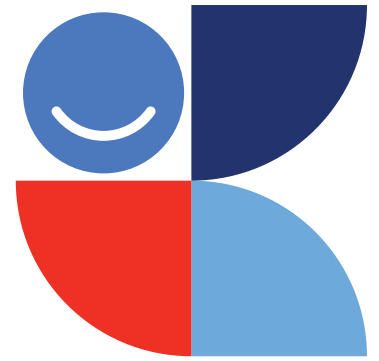


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INTRODUCTION

A Message from Our Leadership

To our global community of partners, staff, and dedicated supporters,

As I reflect on the accomplishments from our 2025 financial year (1 July 2024 – 30 June 2025) detailed in this annual report, I can only say, “Thank you.” Thank you for making everything we achieved together this past year possible through your extraordinary generosity and unwavering commitment. Your belief in our vision fuels everything we do.

Smile Train’s work is simple in concept but profound in impact. Since our founding, one powerful, foundational idea has propelled our growth from one cleft surgery to more than 2 million, more than every other charity combined: empowering local medical professionals to provide safe cleft care in their own communities.

Lasting health equity is not achieved through temporary fixes; instead, we invest directly in supporting medical teams around the world with the training, resources, and infrastructure they need to provide world-class cleft care in their own communities. This approach allows us to build lasting expertise and capacity where our patients live that delivers transformative impact today and for years to come.

Our success has always been rooted in partnership — with hospitals, governments, and of course, with you, our supporters. It’s how we achieved one of our major milestones from the 2025 financial year: the launch of a Smile Train Cleft Leadership Center (CLC) in Kumasi, Ghana.

Smile Train CLCs serve as regional hubs of excellence for advanced, comprehensive cleft treatment and specialised health worker training. The first of its kind in Africa (and the largest cleft care centre on the continent), the Ghana CLC embodies our model, as it was built through leveraging our strong relationships with longstanding cleft care partners and the Ghanaian government. Working together, we translated an ambitious vision into a transformational reality: The Ghana CLC will increase local treatment capacity more than fivefold and grow surgical training capacity sixfold. This is the enduring power of partnership.

Thanks to your generosity, we are not only saving children’s lives, we are forging the next generation of cleft care providers. As you look through the pages of this annual report, know that every statistic, medical partner feature, and patient story is a testament to the transformative impact we achieve when we work as one.

We are immensely grateful for your support and look forward to building the future of comprehensive cleft care, together.

Susannah Schaefer
President & CEO, Smile Train

The background features a repeating pattern of stylized human faces. Each face is composed of a circle with a simple curved line for a smile. The faces are rendered in various shades of blue, from light to dark, and are arranged in a grid-like fashion, with some faces partially overlapping or cut off by the edges of the page.

OUR VISION:

A world where everyone has access to safe, high-quality comprehensive cleft care and is able to live a full and healthy life.

OUR IMPACT

75+

countries have active Smile Train programmes



Every 5 minutes

a child receives life-changing cleft surgery from a Smile Train partner surgeon



2M+

cleft surgeries for people of all ages since our founding in 1999



£51+ billion

global economic impact of Smile Train's surgical programmes



1 Goal

to give every child with a cleft the opportunity for a full and healthy life



20,000+

medical professionals in Smile Train's global partner network - including surgeons, anaesthetists, orthodontists, nutritionists, and speech therapists



45+ countries

where Smile Train supports vital comprehensive cleft care in addition to surgery



Every 3 minutes

another baby is born with a cleft



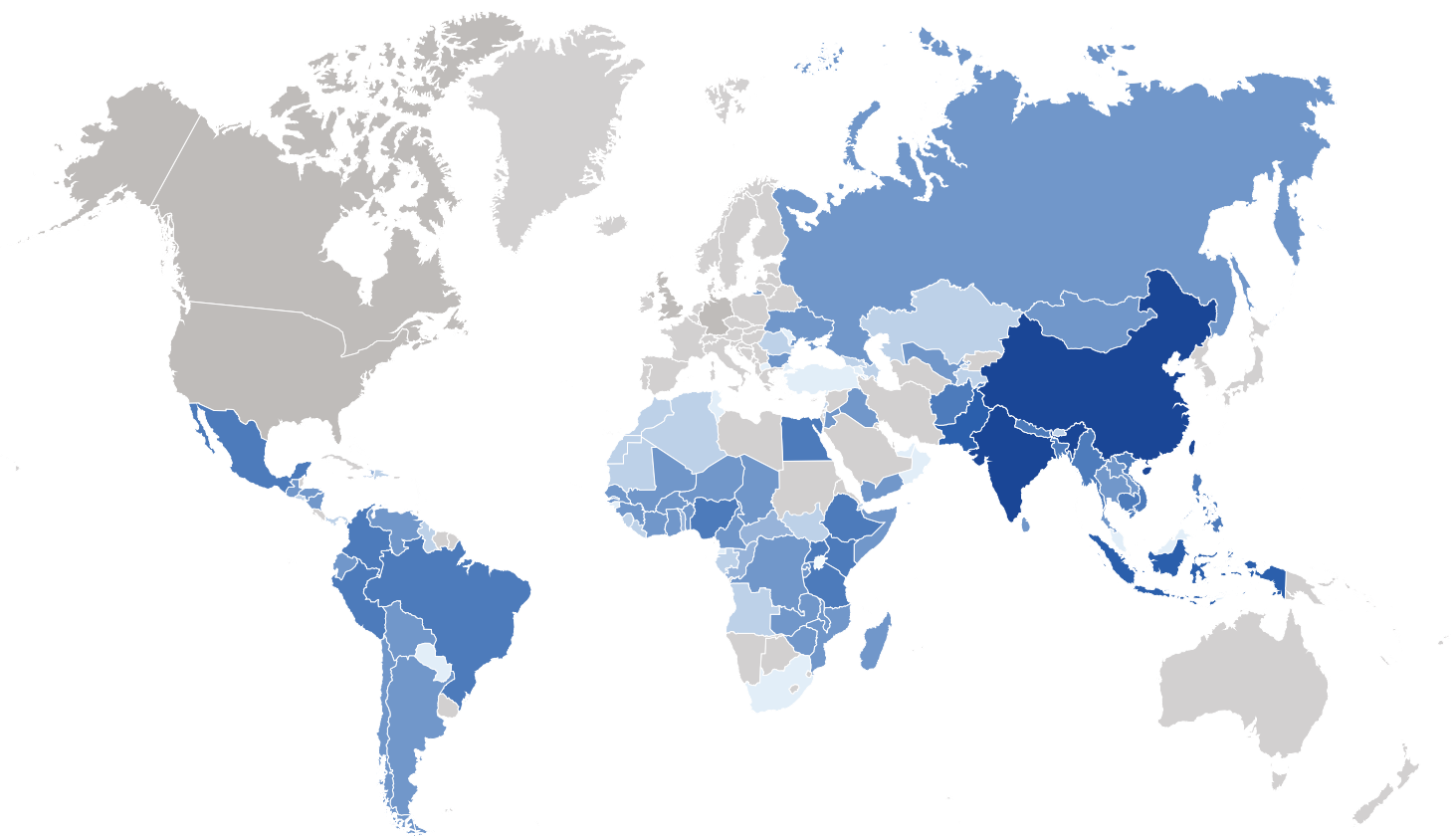
100,000+

medical professionals trained since our founding

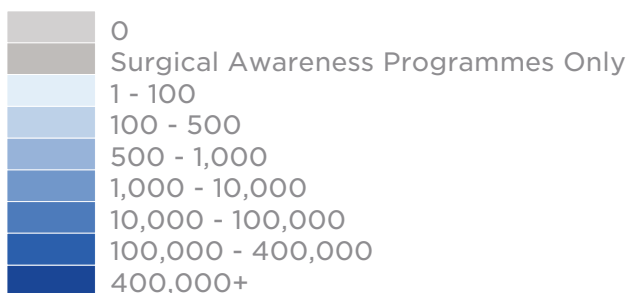


WHERE WE WORK

The map below represents all the life-changing cleft surgeries we've sponsored since our founding in 1999. But it's incomplete: It doesn't include the hundreds of thousands of vital non-surgical cleft care treatments like nutritional support, speech therapy, and orthodontics you make possible each day. It also doesn't show how great the need still is. Millions of people around the world are still waiting for cleft care. With your support, we will reach them all.



Cleft Surgeries Performed





OUR SUSTAINABLE MODEL

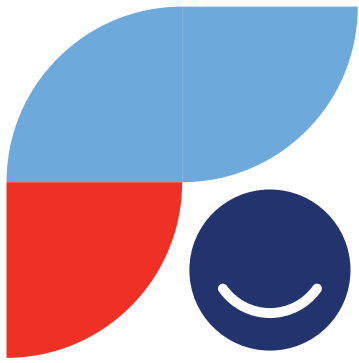
Smile Train is the world's largest cleft-focused organisation. Since our founding in 1999, Smile Train globally has supported more than 2 million safe and quality cleft surgeries, and we will not stop until every child in need has access to the cleft care they deserve.

Efficient and Effective Cleft Care in Over 75 Countries

Our success owes to our unique “teach a person to fish” model. Smile Train partners with in-country medical professionals to support safe and quality cleft treatments for patients in their own communities. This sustainable approach makes us more efficient and effective than mission-trip-based organisations, as our patients can receive high-quality care 365 days a year.

Locating Children in Need

In many of the countries where we work, children with clefts and their families may be hidden away due to the stigma associated with clefts. That's why our local staff and cleft care partners diligently raise awareness about clefts and the services that Smile Train supports through media campaigns, visits to neighbouring communities, health worker outreach, and word of mouth.



WHY CLEFTS

One in 700 babies is born with a cleft lip and/or palate globally. Clefts can cause difficulties **eating, breathing, hearing, and speaking.**

A cleft occurs when certain body parts and structures do not fuse together during foetal development. Clefts can involve the lip and/or the roof of the mouth, which is made up of both the hard and soft palates. Around the world, many children with clefts will never receive the essential cleft care they need.

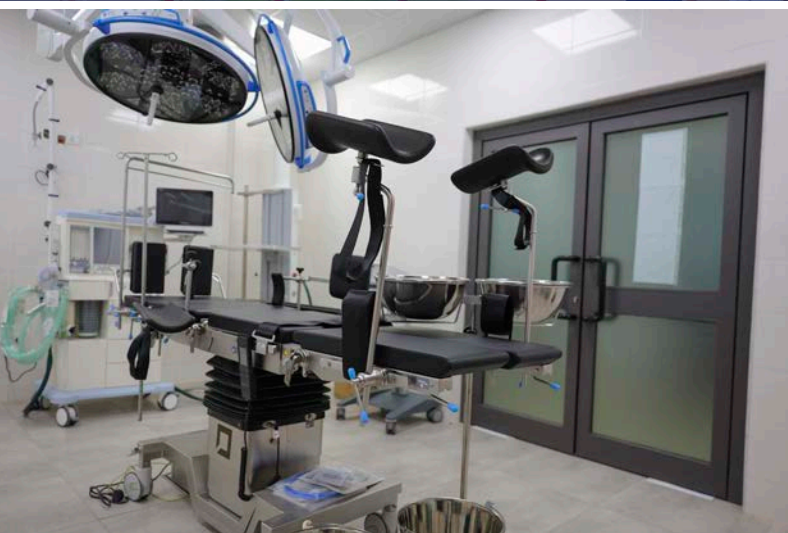
Why Does Smile Train Focus On Clefts?

Smile Train decided to choose one specific problem that affects children and try to solve it.

We chose clefts because:

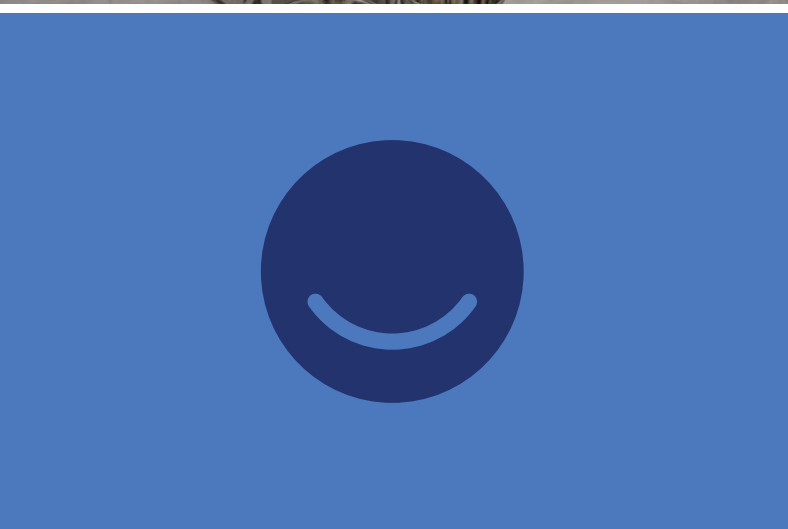
- Clefts are a serious medical condition affecting the lives of millions of people globally.
- Cleft treatment is safe, effective, and lifesaving when people have access to it.
- The impact of cleft surgery is dramatic, immediate, and permanent! This is one of the best low-cost, high-impact interventions in the world — a medical marvel that changes a child's life forever.
- Energised with a new start and a new smile, children who have received cleft treatment from our partners feel inspired to pursue their dreams with confidence.

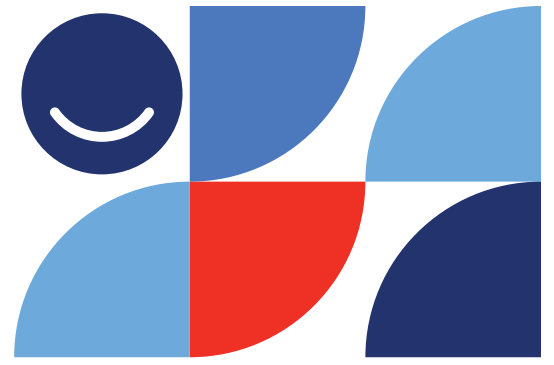




“Children with clefts face many risks. Adequate treatment must make the child feel well. Be able to sing... be proud of their appearance and feel good.”

— Prof. Peter Donkor





A MILESTONE TO REMEMBER

Smile Train Opens the First Cleft Leadership Center in Africa

On 25 June, Smile Train and our partners made history, opening the National Cleft Care Center in Kumasi, Ghana. This groundbreaking facility is Smile Train's newest Cleft Leadership Center – the first in Africa and the largest cleft care centre on the continent.

Cleft Leadership Centers (“CLCs”) represent one of Smile Train's most significant investments in building local medical capacity around the world. They serve as regional hubs for cleft treatment, education, training, and research, while providing truly holistic cleft care.

The Ghana CLC sits on the campus of longtime Smile Train partner Komfo Anokye Teaching Hospital (KATH). It will increase local cleft treatment capacity fivefold, providing not only cleft surgery, but world-class comprehensive cleft care, including speech therapy, nutritional support, orthodontics, psychosocial counselling, and more for those in need in Ghana and beyond.

The Ghana CLC is much more than a physical upgrade to one of our partners. It changes the cleft care landscape and brings hope to cleft-affected families throughout the entire region.

As Prof. Peter Donkor, a member of Smile Train's Medical Advisory Board and Africa Medical Advisory Council, and the CLC's new Director, put it: “Children with clefts face many risks. Some are banished from their villages. The children get malnourished, have difficulty speaking clearly, their teeth don't develop well. Adequate treatment must make the child feel well. Be able to sing... be proud of their appearance and feel good.”

The Ghana CLC proudly joins Smile Train's global network of Cleft Leadership Centers in Brazil, India, the Philippines, and Vietnam. Each strengthens not just local cleft care but entire health systems, ensuring thousands more children will find their confidence, strength, and smiles today, tomorrow, and for generations to come.



GIFTS IN WILLS

Every gift left in a Will furthers our work to change the world one smile at a time.

In the past year, 242 generous people chose to leave a Legacy of Smiles by including Smile Train UK in their Wills. Thanks to them, children all over the world will be able to eat and speak without difficulty. Generations that may once have had to live in the shadows will go to school and pursue their dreams. All because someone like you made a lifesaving gift that brought not only joy, but hope and freedom, to a child in need.

Long-lasting Impact

Gifts included in Wills not only support Smile Train's future programmes, they are a long-term investment in our patients and medical partners and in their local communities.

Every new health professional that Smile Train trains is empowered to provide 365-day cleft care in their community and to train the next generation of cleft specialists. That means every Willed gift makes a long-lasting difference by building up regional health systems around the world and enabling children to receive the lifesaving surgery and other comprehensive care they need to truly fulfil their potential.

In other words, a bequest to Smile Train is more than a one-time gift. It is a legacy that will be felt for generations.

How to Leave a Legacy of Smiles

Contact Smile Train UK's Legacy Manager if you have any questions about how to leave a gift in your Will and/or would like to confirm our required charity details.

Whilst we cannot provide legal advice, we would be delighted to support you in any way we can to ensure you can make an informed decision and have the correct information ready before speaking to a legal professional.

Deciding which type of legacy you will leave is one of the most important decisions you will ever make. Many people generously choose to give a percentage share of their estate to Smile Train UK, protecting the inheritances of those closest to them while leaving what is remaining to support our work. You could also choose to leave a specific sum of money to Smile Train UK or kindly leave a legacy in the form of a specific item.

After you have taken care of those closest to you, leaving a gift to Smile Train UK could make an incredible difference for children far into the future.

LEARN MORE

If you would like to learn more about the lasting difference you'll make by remembering Smile Train UK in your Will or to request a copy of our Gifts in Will guide, please email uklegacies@smiletrain.org or call **0113 547 7256**.





COMPREHENSIVE CLEFT CARE

Surgery is critical in treating a cleft, but it is often only one part of the cleft journey. Smile Train is committed to treating the whole patient through multidisciplinary, comprehensive cleft care services. This holistic approach — including vital nutritional support, speech therapy, orthodontics, and more — enables our local medical partners to provide the individualised care that each patient needs to not only heal but thrive.

As many babies with clefts struggle to breastfeed, we strive to make nutritional support available to them from the moment they are born. After surgery, free, long-term, and coordinated speech therapy, dental treatments, and orthodontics position them for a healthy future. Likewise, the psychosocial support we sponsor is critical in helping children and their families heal from the stigma, bullying, and ostracisation they have too often endured.

And because no child should miss a vital cleft treatment for lack of access to transportation or accommodation, we provide logistical grants to help patients and their families overcome all obstacles to treatment. Since 1999, Smile Train has supported over 600,000 families with funding for costs related to accessing cleft care.

Our model is ultimately a promise that, whatever the need, we will be there to meet it with the safest, highest-quality care possible. Our patients deserve no less.

FY25 COMPREHENSIVE CARE INTERVENTIONS:



Speech: 87,000+



Nutrition: 18,000+



Orthodontics: 24,000+



EMPOWERED. EMBOLDENED. EDUCATED.

Smile Train offers our partners a range of clinical training opportunities and resources in surgery, anaesthesia, nursing, and comprehensive cleft care.

Since our founding, we have awarded more than £31.2 million in education and training grants to medical professionals and provided over 100,000 training opportunities around the world.

Dr Oti Aria: From Stigma to Hope

Dr Oti Nimi Aria, a dedicated Smile Train partner surgeon at Port Harcourt University Teaching Hospital in Nigeria, has received training and support from Smile Train through Smile Train's long-term partnership with the West African College of Surgeons (WACS) to build cleft care capacity on the African continent. She has one simple dream: to help children with clefts pursue their own dreams, despite the profound challenges they face.

In Nigeria, babies with clefts often face a difficult environment. The country's critically low ratio of surgeons to patients means tens of thousands of people needlessly suffer from treatable conditions every day. Deep-seated social stigma only compounds this challenge.

THE STIGMA AND ISOLATION

For mothers of babies with clefts, fear and desperation often quickly replace the initial joy of motherhood. These women can face immediate harassment, blame, and embarrassment within their communities. Simply leaving the house can lead to distressing encounters. Isolation frequently extends to the home, where their husbands or relatives may abandon them, leaving them to care for a child who struggles to eat and breathe alone.

Dr Oti steps into this cycle of despair to provide reassurance and a lifeline. At cleft awareness events, she reassures concerned mothers that their children will be okay. She explains that, thanks to Smile Train, they will receive all the surgery and other comprehensive care they need completely free.

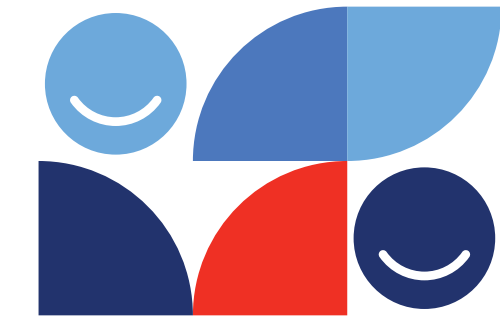
A SURGEON'S AMBITION

Dr Oti dreamed of using her hands to bring hope and healing to those in need since she was a girl. Yet her path to becoming a plastic surgeon was fraught with challenges. She often had to balance the rigorous demands of medical school with the responsibilities of raising young children — once even giving birth in the middle of exam season! "Those periods were very testing," she recalls. "But I look back and I have no regrets. It was really rewarding."

THE POWER OF PARTNERSHIP

Dr Oti was able to fully realise her ambition to help children with clefts because of the continuous support and training she received from Smile Train. Just as she is always there for her patients, Smile Train has always been there for her, with free training and fellowships, so she could further sharpen her surgical skills and work more effectively with her local cleft care team. This investment in local professionals is the cornerstone of Smile Train's sustainable model.

It remains challenging to live with a cleft in Nigeria, but Dr Oti and Smile Train are committed to ending the stigma and ensuring those often ignored are given a fair chance to live out their dreams — on both sides of the operating table.





PATIENT STORY

Noah's Smile is a Rainbow After a Storm

Esraa and Mostafa live in Egypt. When they saw their baby boy squirming on the ultrasound screen, their lifelong dream of parenthood at last felt within reach. Then the technician delivered a shock: their son would have a cleft. They used the rest of the pregnancy to prepare themselves to give their special son all the love he would need to thrive.

Comfort came the moment they saw their newborn's unique smile. Esraa and Mostafa named him Noah.

Noah's cleft made eating and breathing a constant struggle. Esraa and Mostafa often laid awake worrying how their frail baby would reach a healthy weight for cleft surgery.

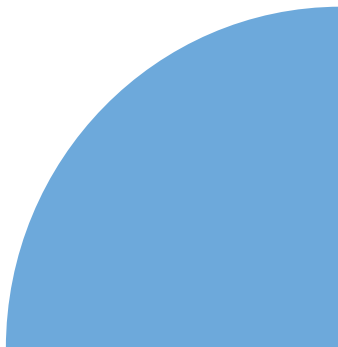
Fortunately, their early preparations had put them in touch with Al-Nour Hospital in Hurghada, Egypt, their local Smile Train partner. There, staff met them with soothing smiles and facts: Noah would undergo a long-term treatment plan managed by a local team of trained experts — and all his care would be completely free, thanks to Smile Train's donors. After over a year of anxiety, the couple finally allowed themselves a breath of relief.

A DREAM REALISED

"I was so happy when I saw Noah after the surgery," Mostafa later said. "His new smile was our long-awaited dream, and it filled our hearts with joy!"

Now three, Noah is thriving. His smile is like a rainbow after a storm, spreading hope and brightening the day of all who see it. Esraa and Mostafa look forward to a good life for their son.

"We are forever grateful to the donors who gave our precious son a second chance at life," Esraa said.



STRENGTHENING THE UK CLEFT COMMUNITY

Almost all cleft-affected people feel lonely at one point or another. That's why, since our founding, Smile Train has worked hard to bring the cleft community together in partnership and pride. Every year for over two decades, we have witnessed people who grew up never speaking about the way they were born become outspoken advocates for the dignity of every face whilst helping empower a whole new generation to grow up #CleftProud.

Smile Train UK has had a fantastic year working alongside the UK cleft community to raise both vital funds and awareness. Our generous supporters have embraced a variety of community fundraising challenges to help support life-changing cleft care globally. Key activities have included running marathons, hosting golf days, organising cake stalls, and engaging with local Rotary Clubs and church groups.



Mimi Middler’s Miles for Smiles

This spring, Mimi Middler, a London woman born with a cleft, completed her first-ever full marathon – the iconic TCS London Marathon – for Team EMPOWER, Smile Train’s endurance athletics programme. Her inspiring journey was driven by a desire to help other cleft-affected children around the world and, surprisingly, a sense of gratitude towards her childhood bullies.

Mimi underwent her first surgery at 12 weeks old and her last at 16 years. While her parents normalised her cleft journey, her entry into secondary school brought a sharp awareness of being different, accompanied by teasing and bullying. Instead of letting this define her, the experience built her character. She worked hard, volunteered, and pushed herself out of her comfort zone, striving to prove she was “so much more than how she looked.” She now acknowledges that the adversity helped forge the person she is, leading her to feel she “owes them a bit of thanks.”

Motivated further by the desire to support children who don’t have access to the cleft care that she received in the UK, Mimi signed up to run for Smile Train. She admitted the idea of a marathon initially felt “a bit mad,” but knowing every mile could help a child like her was a powerful motivator.

Mimi successfully completed the race alongside her sister-in-law, who helped her through the toughest parts. She also exceeded her fundraising target, thanks to the extraordinary generosity of her supporters.

Crossing the finish line brought an overwhelming rush of pride in her accomplishment and her contribution to a cause she deeply believes in.

Her advice to others considering joining Team EMPOWER is simple: “Do it. Sign up, have fun, and know you’ll be helping change lives.” To her younger self, she offers a reassuring message: “You’re going to be just fine... stop worrying about what others think and concentrate on what makes you happy.”



CORPORATE PARTNERS

As a recognised leader in our field, Smile Train offers leading companies trusted expertise and a shared commitment to making a positive impact, ensuring meaningful and mutually beneficial partnerships.

In the past year, we have worked alongside companies from a variety of sectors to change the lives of people with clefts around the world. If your company is looking for a partnership that aligns with your goals and creates lasting change, please contact us at ukinfo@smiletrain.org



HALEON



WORKING TOGETHER TO TRANSFORM LIVES

HALEON CORPORATE PARTNERSHIP

Smile Train and Haleon have partnered since 2018 to transform the lives of people with clefts. What began as a values-aligned collaboration has grown into an eight-year partnership that demonstrates what is possible when generosity, expertise, and long-term commitment come together. United by the belief that healthier mouths lead to happier moments — and more smiles — Haleon has helped ensure that life-changing cleft care reaches the families who need it most.

In 2025, with Haleon's continued support, we set ambitious goals to advance health inclusivity for people with clefts. Together, we delivered more than 1,700 life-saving cleft surgeries across six countries and gave our patients a combined 11,000 productive years of their lives back. Haleon also helped extend awareness through cause-related marketing campaigns with five retailers in three countries: the United States, Pakistan, and Vietnam.

The scale of Haleon's impact over the past eight years is significant. From 2018 through June 2025, Haleon's generosity has supported more than 65,000 patients in 98 countries, including sponsoring over 34,000 cleft surgeries and other comprehensive, non-surgical treatments. Beyond the operating room, this partnership has helped remove barriers to care by providing transportation and meals for more than 31,100 families, and by training 4,700 local medical professionals — strengthening health systems and enabling sustainable, community-led care around the world.

Haleon's commitment extends beyond financial support. In 2025, Haleon employees in the UK demonstrated their commitment by organising fundraising initiatives, including bake sales, car washes, and charity sports tournaments.

Because of Haleon's partnership, children like William now have a chance for a healthier future. This year, William received free, high-quality cleft surgery at Hospital Regional Asa Norte in Brazil. Today, he is healthy, happy, and growing strong — thanks to Haleon's decision to stand alongside Smile Train and families like his.

You can learn more about William's story here:
smiletrain.org.uk/william



THE SMILE TRAIN UK TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

Charity Registration No. 1114748

Company Registration No. 05738962 (England and Wales)

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

S Schaefer
E F Monopoli
R Reichbach
T Poliakova
S Dransfield
K Spindler
M Wenham
M Williams

KEY MANAGEMENT PERSONNEL

Director of Fundraising, Head of Individual Giving and Smile Train's CEO and CFO.

SECRETARY

Sedulo London Ltd
Office 605 Albert House
256-260 Old Street
London
EC1V 9DD

CHARITY NUMBER

1114748

COMPANY NUMBER

05738962

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EC1V 9DD

AUDITOR

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BANKERS

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EC4N 4TR

SOLICITORS

Bates Wells & Braithwaite London LLP
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THE SMILE TRAIN UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees, who are also the directors of The Smile Train UK (“the Charity”) for the purposes of company law, submit their annual report and the audited consolidated financial statements for the year ended 30 June 2025. Its subsidiary undertaking, The Smile Train UK Trading Company Limited, was incorporated on 20 June 2014. The company is wholly owned and the Trustees’ report and accounts have been prepared for the Group.

The Trustees confirm that the annual report and consolidated financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity’s Memorandum and Articles of Association, the Companies Act 2006 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees’ report is also the directors’ report required by s417 of the Companies Act 2006.

Structure, Governance and Management

MANAGEMENT OF THE CHARITY

The Board of Trustees (which has a minimum of three) is the body responsible for the management of the Charity. The Board meets periodically as needed and aims to meet quarterly each year. Implementation of the day to day activities of the Charity during the financial year was undertaken by J Shauness (Director of Fundraising from 19 August 2024), S Selby (Head of Individual Giving), S Schaefer (CEO) and P Shah (CFO). S Schaefer and P Shah are employees of Smile Train, Inc. (‘Smile Train’) and neither of these two receive any remuneration from the Charity for this work. S Schaefer and R Reichbach, directors of Smile Train, Inc., were also Trustees of the Charity and received no remuneration from the Charity. In addition, during the year there were six Trustees who are not on the Board of Smile Train, Inc. nor are they paid employees or consultants of Smile Train, Inc. This governance arrangement is in accordance with the Articles of Association of the Charity. All major and strategic decisions regarding the Charity are approved by the Charity’s Board of Trustees.

Smile Train, Inc. is a US-based non-profit organisation headquartered in New York City. Its offices are located at 633 Third Avenue, New York, NY 10017. Smile Train, Inc. and the Charity are dedicated to helping children worldwide who are born with cleft lips and palates. This is stated in the Charity’s objects. Smile Train, Inc. has charitable affiliates operating in Brazil, Canada, Germany, India, Indonesia, Mexico and Philippines. Smile Train, Inc. and the Charity share common goals, objectives and a management team. The Charity benefits from a number of donated services from Smile Train, Inc., including the time of Smile Train, Inc. employees, for which the Charity is not charged. Further details of these donated services are provided in Note 5 of the financial statements.

Smile Train, Inc. is the sole company law member of the Charity. The Charity is therefore a subsidiary of Smile Train, Inc. although the Board of Trustees of the Charity are responsible for its day to day management and ensuring it furthers its charitable purposes. Smile Train, Inc. is controlled by a Board of Directors who has nominated R Reichbach, a Director of Smile Train, Inc., as their authorised representative for all dealings with the Charity as sole member.

GOVERNING DOCUMENT

The Charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 23 March 2006, 29 August 2012, and 11 October 2013.

Smile Train agrees to contribute £1 in the event of the Charity winding up.

The Charity is a registered charity with the Charity Commission (Charity registration no. 1114748). Since the issuance of the updated Charity Governance Code in July 2017, the Charity has utilised the Code as a support tool for the Trustees to reflect upon its current governance structures and

consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

The Charity already applies a considerable number of the recommended practices, where applicable, relating to each of the Charity Governance Code's seven principles and is committed to further improvement of the Charity's governance standards to increase its overall effectiveness as an organisation. With our Trustees, we have ensured we are substantially compliant with the code. The following are areas where we have not applied the code's provisions, and deemed unnecessary, considering the small size of its board of trustees:

- The code recommends that the board have a vice-chair or similar who provides a sounding board for the chair and serves as an intermediary for the other trustees.
- The code recommends that the Charity consider using a nominations committee to lead the board appointment process and to make recommendations to the board.

APPOINTMENT AND ELECTION OF TRUSTEES

Trustees shall be appointed by resolution of the sole member for a renewable term of three years.

None of the Trustees has any beneficial interest in the Charity and none is a member of the Charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S Schaefer
E F Monopoli
R Reichbach
T Poliakova
S Dransfield
K Spindler
M Wenham
M Williams

INDUCTION AND TRAINING OF TRUSTEES

Once appointed, Trustees are briefed on their legal obligations under charity and company law, provided with a copy of the Memorandum and Articles of Association of the Charity and the current budget and updated on the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

RISK MANAGEMENT

We are committed to identifying, monitoring and managing the risks that might adversely affect the activities in which we are involved. In this context, risk is defined as the potential to fail to achieve the Charity's objectives and for loss, financial and reputational, inherent in the environment in which we operate and in the nature of the transactions undertaken.

There has been in place throughout the year an on-going process for identifying, evaluating and managing the significant risks faced by the Charity, which has been regularly reviewed by the Trustees. Appropriate actions have been put in place to mitigate the exposure to and the consequences of these risks.

The principal risks facing the Group are threats to income in the form of internal or external factors affecting fundraising efforts. The Charity considers internal operational risks such as reliance on external vendors to deliver on contracted services and the consistent functioning of its donor database. These risks are considered regularly at meetings by Management and the Trustees so internal controls and assurances can be established and monitored. For example, to ensure timely and proper Gift Aid declarations, the Charity has developed a capture, reporting and claims process that is reviewed annually by the Trustees, the auditors and an external Gift Aid vendor. Additionally, the Charity performs periodic due diligence on its critical vendors to ensure they are delivering on their services and that their business continuity plans are sound in the event of a service failure.

External risk factors considered by the Charity are the effects of changing privacy laws on its ability to maintain fundraising levels. The Charity mitigates these risks by continuing to monitor new developments and diversify its fundraising.

SAFEGUARDING

We recognise that, in the course of our charitable activities, Smile Train and its partner's may come into contact with people who may be at increased risk of abuse and/or exploitation, particularly children and those living in poverty. We are committed to safeguarding children and vulnerable adults and ensuring that their rights to protection are realised. We believe that it is always unacceptable for a child or vulnerable adult to experience abuse of any kind and we recognise our duties of care to all children and vulnerable adults where our operations necessitate contact with them and/or have an impact on them.

To this end, Smile Train has implemented a global safeguarding policy that details out individuals' responsibilities to safeguard children and vulnerable adults and the proper reporting and investigation procedures. The policy provides guidance on how Smile Train's staff and partners should interact with children and vulnerable adults and how to recognise signs of abuse. Smile Train's commitment to safeguarding begins with the safe recruitment, selection and vetting of staff and trustees which is also detailed in its policy.

OBJECTIVES AND ACTIVITIES

As stated in the Memorandum and Articles of Association, the objects of the Charity are:

1. to relieve the suffering of children with cleft lips or palates or both;
2. to advance the education and training of the public, including doctors, nurses and medical support staff in all matters relating to cleft lip and palate surgery and treatment and the support of those with this condition; and
3. to promote research into and the knowledge and study of the cause, improvement and application of treatments, cures and other medicinal agents, methods and processes that may relieve the suffering of those with cleft lips and palates.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the Charity should undertake and believe that in reading the Trustees' report in totality, any reader would be satisfied that the objects of the Charity have been achieved through the performance of the various worthwhile causes.

These objectives are achieved through on-going direct mail and advertising campaigns used to advance the education of the public and raise awareness of cleft lips and palates. These campaigns are also targeted at raising donations within the UK. The Charity uses the income received from these donations and other sources, net of related expenses, to fund cleft lip and palate treatment in countries around the world, by granting funds to Smile Train who has the infrastructure in place to directly carry out the Charity's objectives. Smile Train supports free cleft surgery and comprehensive cleft care to children in developing countries. Through training local doctors and empowering partner hospitals around the world, Smile Train advances a sustainable solution and scalable model to treat clefts, drastically improving children's lives, including their ability to eat, breathe, and speak over time. There are many children living with untreated clefts who do not have access to proper treatment.

To support our important work, the Charity will focus on three strategic goals over the next few years. The priority will be to grow and diversify fundraising in the areas of individual giving, trusts and legacies, corporate giving and events. In order to support this fundraising growth, the Charity will maintain and evolve effective governance and focus efforts on increasing brand awareness for the Charity as well as around cleft.

Throughout the year staff employed by Smile Train provide management and operational services to the Charity, along with various marketing and administrative services. These services are not paid for by the Charity. The value of these donated services is £184,975 (2024: £183,473) and this has been included within the Group Statement of Financial Activities.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity paid £7,610,000 (2024: £5,600,000) in programme activities cost (see Note 5). The Charity granted these funds to Smile Train to fund cleft lip and palate treatment in countries in need around the world.

Through its public education and awareness initiatives the Charity believes it has reached millions of households in the UK and has successfully brought attention to the cause of cleft lip and palate, how to repair clefts and the prevalence of this birth defect in developing countries. The Charity benefits from its relationship with Smile Train by leveraging management, operational support and administration as well as its contractual relationships with Smile Train partner hospitals. The Charity grants funds to Smile Train for cleft treatment primarily in Egypt, Nigeria, and Pakistan.

We have referred to Smile Train's treatment programmes in Egypt, Nigeria, and Pakistan but Smile Train undertakes a number of other activities. Below are examples of some of the work undertaken by Smile Train around the world, which is in part funded by grants received from the Charity. More information along with the Smile Train, Inc. and Affiliates Combined Audited Financial Statements and the annual report can be found on Smile Train's website www.smiletrain.org.

SURGERIES PERFORMED

The Charity funded approximately 18,829 (2024: 12,333) free cleft surgeries through Smile Train partner hospitals for children primarily in Egypt, Nigeria and Pakistan. Smile Train, its affiliates and the Charity continue to lead the way in free, high-quality cleft surgery for poor children around the world. In 2025, Smile Train's cleft care spanned 5 continents through partnerships with more than 2,100 health professionals and 1,110 hospitals. Since its founding in 1999, Smile Train has now supported more than 2,000,000 free cleft surgeries and comprehensive cleft care for patients in 95+ countries.

Smile Train, Inc. and its affiliates also performed the following charitable activities, among other initiatives, during the financial year. In the future, in addition to funding cleft surgeries, the Charity may choose to fund similar activities.

PARTNERSHIPS

The key to helping more children is investing in partnerships with local medical professionals and collaborative organisations that can provide free cleft surgeries and the related cleft care that these children need. Smile Train is always searching for new partners in the developing world who have the experience, passion, human resources and infrastructure to provide safe and high-quality cleft lip and palate treatment.

At the end of financial year 2025, there were more than 1,110 Smile Train partner hospitals around the world, serving children in need of cleft care in their communities. Through partnerships and programmes with Smile Train, these hospitals and local medical teams were able to provide safe, free, high-quality cleft treatment to children with clefts in their communities.

GRANTS AWARDED

In addition to the partner programmes that deliver the free cleft surgeries that Smile Train provides, the following grants are also awarded to help strengthen the cleft programmes of hundreds of doctors, hospitals, charities and organisations who help poor children suffering with clefts.

AWARENESS GRANTS

Awareness funding supports communication messages and publicity to educate people about clefts and the free cleft surgery programmes available to them, reducing the stigma and driving thousands of patients to our partner hospitals.

PROGRAMME AWARENESS

Programme Awareness funding supports Smile Train led projects that generate awareness about Smile Train's free cleft treatment programmes and remove the stigma related to cleft lip and palate. Funding focuses on raising awareness across a country or broad geographical area.

PATIENT LOGISTICS

While Smile Train grants predominantly focus on medical treatment, this grant programme targets the poorest of the poor who would never make it to the hospital for treatment without additional financial support to help the family with expenses such as food and shelter during their stay, and money to cover the cost of traveling to and from the hospital. While the amount of support a family needs in this regard is often relatively small, it can mean the difference between a child receiving surgery or living their life with an unrepaired cleft.

COMPREHENSIVE CLEFT CARE

Smile Train's vision is to ensure every child born with a cleft can lead a full and productive life. A key to this is the critical pre-operative and follow-up care such as nutritional support, speech therapy and orthodontics that many patients require along with cleft surgery. Comprehensive Cleft Care (CCC) Grants augment and enhance the free cleft surgery programmes to help ensure children in Smile Train's programmes have the opportunity for a full, healthy and productive life ahead.

CAPACITY BUILDING

Capacity Building funding supports significant and strategic investments at select partner centers for facility, infrastructure, and/or resource development by funding construction, large amounts of equipment, and/or programme coordinators (partner employees) at CLCs or key high-volume Smile Train partners.

FINANCIAL REVIEW

We have set out the full details of our consolidated income and expenditure in the group statement of financial activities (SOFA) on page 31. The income for the year, principally representing income from donors was £13.62m (2024: £12.31m). The group total expenditure, principally representing programme and fundraising costs, were £13.64m (2024: £11.76). As a result, recorded net expenditure was £20k (2024 net income resources: £553k). Unrestricted funds at the end of financial year 2025 stood at £1.63m (2024: £1.65m).

The summarised results for the year's trading of The Smile Train UK Trading Company Limited is given on page 37 of the notes to the financial statements. The Smile Train UK Trading Company Limited directors consider the company's state of affairs to be satisfactory. The directors are not anticipating any major changes to the activities of the company.

FUNDS

The Charity holds two types of funds – Restricted Funds and Unrestricted Funds.

Restricted Funds are those funds for which the original donors specified, directly or indirectly, the purposes for which they wanted the money to be used. The Trustees manage these funds but are governed by the donors' wishes as to how the funds are utilised. During the year ended 30 June 2025, £84,065 (2024: £25,723) of such restricted donations were spent in accordance with the donors' directions and £25,818 (2024: £2,916) were remaining to be spent.

Unrestricted Funds are those funds for which the original donors did not give any particular instructions as to how they wished the funds spent. These funds are allocated by the Trustees at their discretion. At the end of the year, the value of these funds stood at £1.61m (2024: £1.65m).

RESERVES POLICY

The reserves policy is reviewed annually by the Trustees. Furthermore, the Trustees review the quarterly funds raised and periodically transfer funds to Smile Train Inc. to fund charitable activities. In reviewing the risks faced by the Charity and its operational plans for the forthcoming period, the Trustees have determined that it is appropriate that the Charity holds cash reserves between £800k - £1.3m to fund approximately 90 days of operational expenses. This level of cash reserves has been maintained throughout the year. Our closing cash balance as of 30 June 2025 was approximately £2m. The excess will be transferred to Smile Train Inc. to fund charitable activities.

FUNDRAISING

As a registered member of the Fundraising Regulator, Smile Train UK is committed to fundraising in a transparent and accountable way in accordance with our Pledge to Donors which can be found at <https://smiletrain.org.uk/about/our-pledge-to-donors>. We are happy to receive feedback from our donors and members of the public. Details on how to reach out to us with a question or concern can be found at: <https://smiletrain.org.uk/about/faq#n8485>. Through the period July 1st 2024-June 30th 2025 we received 38 new complaints, all of which were resolved in accordance with Smile Train UK's Complaints Procedure.

We understand the importance of keeping our donors' personal data safe and secure in accordance with our <https://smiletrain.org.uk/about/privacy-policy-uk> designed to ensure continued compliance with the General Data Protection Regulation (GDPR). Our Fulfilment and Supporter Care agency is on hand to respond to supporter requests, including updating donor details and contact

preferences, responding to questions and queries about Smile Train's work, our finances and our fundraising.

Along with our in-house fundraising team, we rely on trusted partners to fundraise on our behalf. All third-party fundraising organisations go through a robust procurement process. Formal, regular training is undertaken to ensure that the Smile Train is represented in a way that reflects our values and mission at all times. Fundraising activities are monitored through regular call recordings and performance is evaluated on an on-going basis by the campaign manager and partner agencies.

We are committed to ensuring that all donors are treated fairly. Our fundraisers and fundraising partners are trained on the Code of Fundraising Practice and Smile Train UK's Socially Responsible Fundraising Policy which can be found at: <https://smiletrain.org.uk/about/smile-train-uks-socially-responsible-fundraising-policy>. Our Policy is consistent with both the Institute of Fundraising's Guidance "Treating Donors Fairly" and the Direct Marketing Association's White paper "Guidelines for call centers dealing with vulnerable consumers". We aim to ensure every one of our supporters feels inspired and in control of their experience with us, and we encourage and welcome their feedback and involvement to help us improve. Without them, we couldn't continue to make a difference to children's lives.

KEY MANAGEMENT PERSONNEL COMPENSATION

As part of the annual budgeting process the Trustees review and approve, as appropriate, recommended compensation and changes to positions based on market analysis process. Trustees determine that compensation is reasonable based upon information sufficient to determine whether the value of services is the amount that would ordinarily be paid for like services by similar organisations; the availability of similar services in the geographic area of the Charity and current compensation surveys compiled by independent firms.

PLANS FOR THE FUTURE

Thanks to the generosity of our donors, Smile Train, its affiliates and the Charity, during financial year 2025, were able to support safe, free cleft surgeries (18,829 for the Charity) for children born with clefts in resource-poor countries, launch programmes in new sites, train a record number of cleft care providers and grow our programmes all over the world.

In contribution to Smile Train's Global Fundraising Strategy Goal to increase gross income from our international fundraising entities to \$20m by end FY'26 (which includes but is not limited to Smile Train UK's contribution), the charity continued with its approach of increasing sustainable income, growing gross income to £13.6m in FY'25. This growth is underpinned by our continued strategy of attracting loyal, long-term supporters across a diverse portfolio of fundraising activity, with an increased emphasis on identifying, stewarding, and cultivating relationships with Legators, Major Donors, Trusts, Foundations and Corporate partners to support future growth.

Mass acquisition of new donors through a further investment in Direct Response Television, in line with Smile Train's Global Fundraising Strategy Goal One of growing prioritised Individual Giving streams to deliver 10% growth annually continued to be highly effective, as did print media through package inserts, and digital fundraising initiatives through social media and other online opportunities. The charity grew income from the Sustainer base by 13% across FY25 to £4.17m.

The Charity continues to monitor additional fundraising through Major Givers, Legacies, In-Memory, Schools, Community, Sporting and Challenge Event fundraising activities. Our Gift Aid processes are running smoothly and continue to generate steady income, generating £1.4m in FY25.

Despite the challenging economic environment, new initiatives to engage new and existing donors performed well and are reflected in the positive end of year results. This year, the current fundraising performance ratio was 2.4:1, when comparing costs of £5.6m against the income raised of £13.6m.

In financial year 2026, grants from the Charity to Smile Train will continue to be made under a grant agreement, which outlines Smile Train's reporting obligations to the Charity.

While Smile Train and the Charity were busy doing all of these things this past year, an estimated 170,000 children were born with clefts in the developing world. Without intervention, these children have little prospect of ever receiving the cleft care they so desperately need. Their families, often living on less than £1 a day are too poor to ever afford surgery. Without Smile Train support, their local doctors and hospitals are too overburdened to provide free cleft care programmes. And their governments may not consider the problem of clefts a high priority when compared to other life-threatening afflictions.

The Charity cares about these children and with the continued support of our supporters, and working with Smile Train partners, will keep working hard to grow cleft lip and palate treatment programmes, train more medical specialists, raise awareness, find more partners and, ultimately, help more children in need.

In addition to providing much needed surgery, the Charity will fund programmes to address comprehensive cleft care, including nutrition, speech therapy, orthodontics and psychological support.

The Charity will continue to work with Smile Train to meet its objectives for the future.

GOING CONCERN

The trustees monitor the reserves and cash flow of the Charity to ensure the day to day needs are being met, taking into consideration challenges of the current economic conditions. The trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Smile Train UK for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

The trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

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.

This report is prepared in accordance with the provisions of the Companies Act applicable to small entities.

By order of the board of trustees



Michael Andrew Williams
Trustee
Date: 11 February 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SMILE TRAIN UK

OPINION

We have audited the financial statements of the Smile Train UK ('the charitable company') and its subsidiary ('the group') for the year ended 30 June 2025 which comprise the group statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 the charitable company's affairs as at 30 June 2025 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 charitable 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement [set out on page 26], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence, sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were anti-fraud, bribery and corruption legislation, taxation legislation and health and safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

USE OF OUR REPORT

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



Dipesh Chhatralia
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

5 March 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SMILE TRAIN UK

GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds	Restricted funds	Total 2025	Total 2024
	Note	£	£	£	£
Income from:					
Donations and legacies	2	13,490,582	106,967	13,597,549	12,277,963
Investments		20,813	-	20,813	33,016
Total		13,511,395	106,967	13,618,362	12,310,979
Expenditure on:					
Raising funds	5	5,641,914	-	5,641,914	5,714,364
Charitable activities	5	7,525,935	84,065	7,610,000	5,600,000
Other	5	385,659	-	385,659	443,394
Total		13,553,508	84,065	13,637,573	11,757,758
Net income/ (expenditure)		(42,113)	22,902	(19,211)	553,221
Fund balances at 1 July 2024		1,648,237	2,916	1,651,153	1,097,932
Fund balances at 30 June 2025		1,606,124	25,818	1,631,942	1,651,153

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SMILE TRAIN UK

GROUP AND PARENT CHARITABLE COMPANY BALANCE SHEETS AS AT 30 JUNE 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Investments		-	-	1	1
Total Fixed Assets		-	-	1	1
Current assets					
Debtors	8	391,965	277,275	409,934	295,244
Cash at bank and in hand		2,022,761	1,919,599	2,017,291	1,909,851
Total Current Assets		2,414,726	2,196,874	2,427,225	2,205,095
Liabilities					
Creditors falling due within one year	9	(782,784)	(545,721)	(781,668)	(543,729)
Total assets less current liabilities		1,631,942	1,651,153	1,645,557	1,661,366
Net Assets		1,631,942	1,651,153	1,645,558	1,661,367
The funds of the charity					
Restricted funds	10	25,818	2,916	25,818	2,916
Unrestricted funds					
General funds		1,606,124	1,648,237	1,619,740	1,658,451
Total charity funds		1,631,942	1,651,153	1,645,558	1,661,367

The net expenditure for the charity only for the year ended 30 June 2025 was £15,809 (2024 net income: £556,018)

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved and authorised for issue by the Board of Trustees on 11 February 2026 and signed on their behalf



Michael Andrew Williams
Trustee
Date: 11 February 2026

Charity Registration No. 114748
Company Registration No. 05738962

CONSOLIDATED STATEMENT OF CASH FLOWS AS AT 30 JUNE 2025

	2025	2024
Note	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	(a) <u>103,162</u>	<u>189,632</u>
Change in cash at bank and in hand in the reporting period	103,162	189,632
Cash at bank and in hand at the beginning of the reporting period	<u>1,919,599</u>	<u>1,729,967</u>
Cash at bank and in hand at the end of the reporting period	<u>2,022,761</u>	<u>1,919,599</u>
Notes to the statement of cash flows		
(a) Reconciliation of net cash used in operating activities		
Net income (expenditure) for the reporting period	(19,211)	553,221
Adjustments for:		
Increase in debtors	(114,690)	(10,390)
Increase (decrease) in creditors	<u>237,063</u>	<u>(353,199)</u>
Net cash provided by operating activities	<u>103,162</u>	<u>189,632</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation

The Smile Train UK was incorporated in England and Wales as a charitable company limited by guarantee and governed by its Memorandum of Association.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling (£).

1.2 Preparation of the Accounts On a Going Concern Basis

The trustees monitor the reserves and cash flow of the charity to ensure the day to day needs are being met, taking into consideration challenges of the current economic conditions. The trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Group Financial Statements

The financial statements consolidate the results of the charity The Smile Train UK and its wholly owned subsidiary, The Smile Train UK Trading Company Limited (the 'Group') on a line-by-line basis.

The Charity has taken the exemption under section 408 of Companies Act 2006 from presenting an individual company Statement of Financial Activities.

1.4 Income

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

For legacies, entitlement is taken once the charity is aware that probate has been granted and either final estate accounts have been approved, notification has been made by the executor(s) that a distribution will be made, or a distribution has been received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 3).

1.5 Donated Services

The Group benefits from services donated to it by Smile Train, Inc. These donated services are recognised within the Group Statement of Financial Activities and are valued at the cost incurred by Smile Train, Inc being the value to the Group.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Expenditure on raising funds is that incurred in attracting voluntary income.

Other costs are those incurred in connection with administration of the charity and compliance with statutory requirements.

Charitable activity costs reflect the costs associated with funding surgeries and grants through Smile Train, Inc. and the production of printed public educational material and services to raise awareness, both of which are considered to further the Group's objectives. When educational material is distributed as part of a joint-purpose mailing, the costs are allocated across the expenditure categories on the basis of word count.

1.7 Foreign Currency Translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

1.8 Funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees, for specific purposes.

1.9 Tangible Fixed Assets and Depreciation

The Group capitalises expenditures for fixtures, fittings and equipment in excess of £1,000 which are stated at cost less accumulated depreciation.

Depreciation of fixtures, fittings and equipment is provided using the straight-line method over the following estimated useful lives:

Fixtures and fittings	5 years
Equipment	3 years

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Creditors and Provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Accounting Judgements and Sources of Estimation Uncertainty

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

The items in the accounts that are considered to involve significant judgements and sources of uncertainty through estimation, when applying Smile Train UK's accounting policies include:

Revenue recognition where judgement is required to appropriately apply the income accounting policies explained in accounting policy note (1.4) above most notably in respect of the judgement as to whether a legacy meets the criteria for recognition in the financial statements and gift aid where income is only recognised to the extent that trustees are satisfied that the charity has the appropriate documentation in place to demonstrate entitlement to this income.

Gifts in kind and donated services where an estimate of the time spent on Smile Train UK activities by Smile Train Inc staff is recognised in both income and expenditure in the financial statements.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date, are likely to result in a material adjustment to their carrying amounts in the next financial year.

There are no items in the financial statements where management were required to make significant judgements and estimates that would have a significant risk of causing a material adjustment to the financial statements.

1.13 Retirement Benefits

The Group offers its employees the opportunity to participate in a defined contribution scheme. The amounts charged to the Statement of Financial Activities represent the contributions payable to the scheme during the period.

1.14 Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

2 Donations and Legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations	9,614,298	106,967	9,721,265	9,159,476
Legacies	3,691,309	-	3,691,309	2,935,014
Gift in Kind	184,975	-	184,975	183,473
Total	13,490,582	106,967	13,597,549	12,277,963

Donated services are represented by management, operational, administrative, marketing and fundraising services provided by Smile Train, Inc. staff to the Group at no cost, of £184,975 (2024: £183,473).

Income from donations and legacies in 2024 was £12,277,963 of which £12,263,443 was unrestricted and £14,520 was restricted.

3 Legacy Notifications

At 30 June 2025, in addition to legacy income that has been included in voluntary income, the Group is expected to benefit from a number of legacies from estates for which the administration had yet to be finalised. These legacies do not meet the criteria for income recognition and have not been included in voluntary income. The Group's future income from these legacies is estimated at approximately £5.9m (2024: £5.3m).

4 Investment in Subsidiary

The Smile Train UK Trading Company Limited - Registration No. 09094982

The company acts as a trading subsidiary for its parent company, The Smile Train UK, which is a charity registered with the Charity Commission in England and Wales. The principal activity of the company in the year under review was to conduct the trading activities of its parent company. The profits of The Smile Train UK Trading Company Limited are paid to the charity. The Smile Train UK Trading Company Limited's directors during 2025 were R Bell, A McCarthy and S Schaefer.

PROFIT AND LOSS ACCOUNT OF THE SMILE TRAIN UK TRADING COMPANY LIMITED

	2025	2024
	£	£
Turnover	-	-
Expenditure	(3,402)	(2,797)
Loss for the year	(3,402)	(2,797)

BALANCE SHEET OF THE SMILE TRAIN UK TRADING COMPANY LIMITED

	2025	2024
	£	£
Current Assets		
Cash at bank and in hand	5,470	9,748
Creditors: amounts falling due within one year	(19,085)	(19,961)
Net assets	(13,615)	(10,213)
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(13,616)	(10,214)
Equity shareholders' funds	(13,615)	(10,213)

5 Expenditure

	Staff costs	Other costs	Total 2025	Total 2024
	£	£	£	£
Raising funds				
Advertising and fundraising costs	279,049	5,270,757	5,549,806	5,619,565
Smile Train Inc. staff	92,108	-	92,108	94,799
	371,157	5,270,757	5,641,914	5,714,364
Charitable activities				
Programme costs	-	7,610,000	7,610,000	5,600,000
Support costs and governance				
Staff costs	139,525	-	139,525	159,583
Audit fees	-	32,760	32,760	30,870
Other accounting fees	-	2,580	2,580	2,316
Legal fees	-	35,077	35,077	29,597
Smile Train Inc. staff	92,868	-	92,868	88,674
Other administrative expenses	-	82,849	82,849	132,354
	232,393	153,266	385,659	443,394
Total	603,550	13,034,023	13,637,573	11,757,758

The Group staff costs relate to work carried out on the marketing and fundraising strategies, the cultivation of major donors and the management of the donation processing, direct marketing and media placement suppliers. Two thirds of staff compensation have been allocated to advertising and fundraising costs while one third is allocated to support staff costs.

Grants made to Smile Train Inc. of £7,610,000 (2024: £5,600,000) are included in programme costs for direct inclusion in their programme expenses.

Donated services are management, operational, administrative, marketing and fundraising services provided by Smile Train staff or other third parties to the Charity at no cost.

6 Trustees

During the year ended 30 June 2025, none of the trustees received compensation for his or her services or were reimbursed expenses by the Group.

7 Employees

NUMBER OF EMPLOYEES

There were 8 employees throughout the year (2024: 8).

Employee Costs	2025	2024
	£	£
Wages and salaries	342,509	402,749
Social security costs	41,641	41,536
Other pension costs	12,088	12,283
	396,238	456,568

One employee earned between £70,000 and £80,000 and one employee earned between £60,000 and £70,000 during the year (2024: One employee earned between £90,000 and £100,000 and one employee earned between £60,000 and £70,000 during the year.)

Of these employees, retirement benefits are accruing under pension schemes funded by the group to 2 employees (2024: 2).

The key management personnel of the group are comprised of the Charity's trustees, Director of Fundraising, Head of Individual Giving and Smile Train's CEO and CFO. Only the Director of Fundraising, and the Head of Individual Giving, are paid through the Charity. The employee benefits of these two Charity's key management personnel amounted to £167,017 (2024: £163,670).

8 Debtors

	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Prepayments and accrued income	391,965	391,965	277,275	277,275
Amounts due from subsidiary	-	17,969	-	17,969
	391,965	409,934	277,275	295,244

9 Creditors: Amounts Falling Due Within One Year

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade creditors	429,962	429,722	239,643	239,403
Amounts owed to group undertakings	3,902	3,902	-	-
Accruals	348,920	348,044	306,078	304,326
	782,784	781,668	545,721	543,729

10 Funds of the Charity

RESTRICTED FUNDS

The income funds of the Group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Group and Charity

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Restricted donations	2,916	106,967	(84,065)	25,818
	2,916	106,967	(84,065)	25,818

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Restricted donations	14,119	14,520	(25,723)	2,916
	14,119	14,520	(25,723)	2,916

Donations received are recorded as unrestricted or restricted, depending on the nature of the donor's restriction. All donor-restricted donations are recorded as restricted income if the donation is received with donor conditions that restrict its use. Of the £106,967 of restricted funds received in 2025, approximately £60,060 was restricted to support our programmes in Africa.

UNRESTRICTED FUNDS

Group and Charity

	Balance at 1 July 2024	Income	Expenditure	Transfers	Balance at 30 June 2025
		£	£	£	
General reserve	1,648,237	13,511,395	(13,553,508)	-	1,606,124
	1,648,237	13,511,395	(13,553,508)	-	1,606,124

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers	Balance at 30 June 2024 £
General reserve	1,083,813	12,296,459	(11,732,035)	-	1,648,237
	1,083,813	12,296,459	(11,732,035)	-	1,648,237

11 Analysis of Net Assets Between Funds

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 30 June 2025 are represented by:			
Current assets	2,388,908	25,818	2,414,726
Creditors: amounts falling due within one year	(782,784)	-	(782,784)
Total	1,606,124	25,818	1,631,942

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 30 June 2024 are represented by:			
Current assets	2,193,958	2,916	2,196,874
Creditors: amounts falling due within one year	(545,721)	-	(545,721)
Total	1,648,237	2,916	1,651,153

12 Related parties

During the year, Smile Train Inc., the sole member of the Group, was repaid the sum of £37,678 (2024: £45,472) owed by the Group to Smile Train Inc. in relation to expenses paid by Smile Train Inc. on behalf of the Group. Smile Train Inc. paid expenses totaling £41,580 (2024: £1,024) on behalf of the Group during the year and the Group paid £nil (2024: £ nil) on behalf of Smile Train Inc. during the year. £3,902 (2024: £ nil) was owed to Smile Train Inc. as at 30 June 2025 related to expenses paid by Smile Train Inc. on behalf of the Group.

In addition, the Group granted £7,610,000 (2024: £5,600,000) to Smile Train Inc. to fund their jointly-stated charitable activities. In addition, the time of Smile Train Inc. staff provided at no cost has been recognised as a Gift in Kind (in income and expenditure) as stated in Note 2.

Smile Train Inc. is the sole company law member of the Group. The Group is therefore a subsidiary of Smile Train Inc. although the Board of Trustees of the Group are responsible for its day to day management.

13 Parent undertaking

The company's ultimate parent undertaking is Smile Train Inc., a US-based non-profit organisation headquartered in New York City. Its offices are located at 633 Third Avenue, New York, NY 10017. Smile Train Inc. and Affiliates accounts are available on www.smiletrain.org.





Registered with
**FUNDRAISING
REGULATOR**

A charity registered with the Charity Commission for England and Wales No. 1114748

The Smile Train UK is a company limited by guarantee, registered in England and Wales

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