# BLISS -THE NATIONAL CHARITY FOR THE NEWBORN

England & Wales · Charity number 1002973

## Details

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|---|---|
| **Other names** | BABY LIFE SUPPORT SYSTEMS, B L I S S, BLISS THE NATIONAL CHARITY FOR THE NEWBORN, BLISS THE PREMATURE BABY CHARITY |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 02609219 |
| **Registered** | 1991-05-20 |
| **Register** | View on the Charity Commission register |

## Contact

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| **Address** | 1st Floor North<br>10-18 Union Street<br>London<br>SE1 1SZ |
| **Phone** | 02073781122 |
| **Email** | ask@bliss.org.uk |
| **Website** | www.bliss.org.uk |

## Activities

**Objects:** TO SUPPORT THE LIFE OF BABIES IN DISTRESS AT OR IN THE PERIOD PRIOR TO BIRTH OR BORN PREMATURELY OR SICK TO INCREASE THE LIKELIHOOD OF THEIR SURVIVAL AND TO ENSURE THAT SUCH BABIES HAVE THE BEST QUALITY OF LIFE POSSIBLE.

**Activities:** - Provision of information, practical and emotional support to parents and families of premature and sick babies- Programmes and training for health professionals to improve family centred care- Funding and championing clinical research- Campaigning for change within government and the NHS- Raising awareness of issues that affect premature and sick babies and their families

## Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Other Defined Groups

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £2,318,857 | £2,263,374 | £723,626 | 42 |
| 2024-03-31 | £2,147,923 | £2,381,185 | £685,467 | 43 |
| 2023-03-31 | £2,287,950 | £2,519,304 | £904,285 | 42 |
| 2022-03-31 | £2,389,469 | £2,478,284 | £1,147,569 | 39 |
| 2021-03-31 | £2,690,427 | £1,825,931 | £1,210,994 | 30 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| Alice Gair | | 2025-10-22 |
| Calvin Sellers | | 2020-03-04 |
| Charlotte Witteridge | | 2020-12-10 |
| Ciara Devlin | | 2026-06-03 |
| Coralina Smith | | 2023-10-10 |
| Dr Michelle Peter | | 2023-10-10 |
| Faith-Rose Chattaika | | 2023-10-10 |
| Fauzia Paize | | 2019-10-09 |
| Ian Morley | | 2025-10-22 |
| John Robert Calder BSc | | 2017-10-04 |
| Krupa Suthar | | 2025-10-22 |
| Louise Bryant | | 2025-10-22 |
| Neil James | | 2020-12-10 |

**BLISS -THE NATIONAL CHARITY FOR THE NEWBORN**

England & Wales - Charity number 1002973

# Accounts

# Annual report
# 2024-25

Bliss
for babies born
premature or sick


Charity Registration No. 1002973 Company Registration No. 2609219 (England and Wales)

Charity Registration No. 1002973
Company Registration No. 2609219 (England and Wales)

# Bliss – The National Charity for the Newborn
# (A Company Limited by Guarantee and having no Share Capital)
# Trustees' Report and Accounts
# For the Year Ended 31 March 2025

**Reference and Administrative Information**

**For the year ended 31 March 2025**

| | |
|---|---|
| **Company Number** | 2609219 (England and Wales) |
| **Charity Number** | 1002973 (England and Wales)<br>SC040878 (Scotland) |
| **Legal Status** | The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association. |
| **Board of Trustees** | Jason Parker (Chair) (resigned 17 October 2024)<br>John Calder (Chair) (appointed as Chair 16 October 2024)<br>Charlotte Witteridge (Vice-Chair)<br>Calvin Sellers (Treasurer)<br>Alexander Burrows<br>Coral Smith<br>Faith-Rose Chattaika<br>Fauzia Paize<br>Jayde Edwards (resigned 25 April 2024)<br>Michelle Peter<br>Mala Shah-Coulon<br>Neil James |
| **Chief Executive** | Caroline Lee-Davey |
| **Company Secretary** | Laura Campbell (appointed 4 November 2024) |
| **Registered Office** | 10-18 Union Street<br>London<br>SE1 1SZ |
| **Auditor** | Sayer Vincent LLP<br>110 Golden Lane<br>London<br>EC1Y 0TG |
| **Bankers** | Lloyds Bank PLC<br>3 St George’s Road<br>London<br>SW19 4DR |
| **Solicitors** | CMS Cameron McKenna Nabarro Olswang LLP<br>Cannon Place<br>78 Cannon Street<br>London<br>EC4N 6AF |

**Bliss – The National Charity for the Newborn**
**(A Company Limited by Guarantee)**

**Contents**

**For the year ended 31 March 2025**

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**<u>Trustees' Report for the Year Ended 31 March 2025</u>**

**Introduction from the Chair and Chief Executive**

We have spent much of this year preparing for the introduction of Neonatal Care Leave and Pay, the game-changing new statutory entitlement that Bliss successfully campaigned for and which came into effect on 6 April 2025. Having led the campaign for this legislation, which gives all employed parents with a baby admitted to neonatal care for more than a week up to 12 weeks' paid leave, we have done further preparatory work this year both on the detail of secondary legislation underpinning the Act, and also to develop comprehensive information resources for both parents and employers to ensure that as many people as possible are aware of this entitlement as soon as it came into effect. We are incredibly proud of our work over many years in bringing this about, and know the profound difference it will make for many thousands of babies born premature or sick, and their families, over the years to come.

Our work to support parents to be true partners in their babies' neonatal care has also continued strongly this year; our work directly with and for parents has seen us continue to diversify our services to reflect the changing digital needs and preferences of our audience, alongside extensive work to support health professionals both through ongoing quality improvement at unit level via the Bliss Baby Charter, as well as through our popular programme of webinars.

This year we have also published a significant new report on the role, and critical shortage of, Allied Health Professionals, Psychology and Pharmacy professionals in the provision of neonatal services, and have continued to campaign on the need for significantly more parent accommodation so that babies can have their parents staying overnight with them in neonatal care. Our campaigning focus on ensuring tangible improvements in outcomes for babies born premature or sick is even more important in the context of a busy and rapidly changing external environment, with significant change ongoing particularly in NHS systems and structures in England.

Our focus on tackling health inequalities has continued across the organisation this year, with specific work to understand, share and reflect the experiences of black parents in neonatal care, as well as new partnerships with organisations including the Association of South Asian Midwives to reach South Asian parents, including those for whom English is not their first language.

This has all sat alongside the delivery of our core day-to-day activity supporting parents, health professionals, policymakers and researchers to improve care for babies born premature or sick, in so many different ways. We have also this year undertaken extensive work to develop our new four-year strategy for the period 2025-29, which builds on our outgoing 2022-25 strategy in embedding equity for all babies born premature or sick at the heart of each of our strategic objectives over the coming years. At the same time, we have successfully transitioned to a new Chair of the Board, with John stepping up after seven years as a Trustee to steward Bliss through our new strategy launch and beyond.

As always, we couldn't do any of this vital work without the passion, dedication and support of our fabulous Bliss staff, volunteers, campaigners and supporters, who drive everything that we do to ensure that every baby born premature or sick has the best chance of survival and quality of life. We remain humbled by their commitment, hard work, energy and generosity every day.

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| **Caroline Lee-Davey** | **John Calder** |
| **Chief Executive** | **Chair of Trustees** |

The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2025.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Structure, governance and management**

*Governing document*

Bliss - the National Charity for the Newborn is a company limited by guarantee, incorporated on 9 May 1991 and governed by its Memorandum and Articles of Association, last updated on 26 January 2011. It is also registered as a charity with the Charity Commission, date of registration 20 May 1991.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up.

Bliss has one wholly-owned subsidiary: Bliss Sales Limited ("Bliss Sales"), the principal activity of which is trading operations that enhance the aims and objectives of Bliss, with available profits gift aided back to Bliss. Bliss also controls Bliss Scotland (Charity) Limited ("Bliss Scotland"), which is a company limited by guarantee in Scotland and a registered charity in Scotland, the principal activity of which is to carry out Bliss' aims and activities in Scotland.

*Appointment of Trustees*

As set out in the Articles of Association, the Chair of the Board of Trustees is elected by the members of the Board. When Trustee vacancies arise on the Board these are openly advertised, and the appointment of new Trustees is made following an application process including interview by members of the Nominations Committee, and approval by the whole Board. When considering appointments, the Nominations Committee consider the diversity of the current board of Trustees in terms of skills and experience, geographic representation, age, and ethnic and socioeconomic background; and we continually aim to increase the board's diversity.

*Trustee induction, training and evaluation*

New Trustees have a comprehensive induction coordinated by senior staff and fellow Trustees; for newly appointed Trustees this includes time spent with a range of staff to find out about the work of the Charity, buddying with an experienced Trustee, and access to new Trustee training. All Trustees are offered ongoing training as required, as well as regular opportunities to engage with the Charity's staff team, beneficiaries, stakeholders and supporters.

Each Trustee has an annual review conducted by the Chair. The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years we undertake a board review and evaluation, in particular to consider board effectiveness and ways of working. The latest round of this has been started in 24/25 with a profiling exercise and ways of working review held at a trustee-only away day, and will be concluded in 25/26 once a new cohort of trustees are in place.

*Organisation*

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Senior Management Team meets regularly and reports to the Board through the Chief Executive.

At the end of the 24/25 financial year the Board comprised 10 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met five times during the year, plus the annual away day; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met five times during the year; and the Impact & Delivery Committee, which met three times.

During the year our meetings were split between those held fully in person, and those held fully online. The Chief Executive and SMT attend meetings of the Board and its sub-committees. Bliss Scotland and Bliss Sales have separate Boards; the Directors of Bliss Sales are made up of two Bliss Trustees and one member of Bliss SMT, and the Trustees of Bliss Scotland during the year comprised two Trustees who are also Trustees of Bliss, and two independent Scottish Trustees. Trustee attendance at Board meetings was 83% this year (2024: 83%)

All Trustees are on fixed terms of office of four years and typically serve up to two terms.

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company. As members, they each have a potential individual liability of £1. There are no Trustees' interests to be disclosed.

See notes 10 and 20 to the accounts for further information.

*Charity Governance Code*

Bliss continues to apply the Charity Governance Code. During 2021-22 the Board developed and approved an internal controls and governance checklist to ensure effective oversight of key internal controls. This checklist was fully updated and reviewed by Trustees during the year to ensure we were maintaining our high standards around governance.

*Risk management*

The Trustees review the major risks facing the Charity on a regular basis, monitoring reserves and reviewing key financial systems to ensure sufficient resources are available to meet our obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to manage significant risks.

Key risks to the Charity include:

- The impact of cost-of-living pressures and a difficult economic environment on the ability of the charity to fundraise, in particular through community and events, individual giving and corporate fundraising, and thus on income levels for this financial year and beyond; in particular in the context of Bliss spending down the remainder of a one-off major donation received in 2020-21
- The impact of a challenging external environment on NHS services, hampering the ability of neonatal units to drive forward improvements in family integrated care for babies in neonatal units
- The impact of a new government on the prioritisation of maternity and neonatal services and investment within the context of wider pressures on the NHS.

The systems of control and activities to minimise risk include:

- Periodic review of progress against the agreed strategy
- An annual operational plan approved by Trustees
- An annual budget approved by Trustees and their regular monitoring against this budget
- Monthly reviews of financial results by the SMT and the Treasurer, for both income and expenditure, against budgets, as well as a rolling budget reforecast
- Additional monitoring of cashflow and other activity to reduce cash outlay as required
- Regular review of a risk register by the Finance, Risk & Fundraising sub-committee, at meetings of the full Board of Trustees, and on a monthly basis by the SMT
- Delegated authorities to spend within defined limits
- Legal, HR and finance input from expert advisers.

The Trustees ensure that the management of risk is ongoing and embedded in management and operational procedures.

**Public benefit**

Section 17 of the Charities Act 2011 contains a legal requirement that all charities' aims are for public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for public benefit:

1. There must be an identifiable benefit; and

2. Benefit must be to the public or a section of the public.

Regular evaluation of Bliss' work demonstrates the clear and positive benefit that we have on tens of thousands of babies, their families and the healthcare professionals who care for them. This is particularly through:

- The provision of free information and support to families of babies in neonatal care, which enables and empowers them to play a full role in their baby's hands-on care, which has proven health and developmental benefits for babies
- The support for audit and improvement of practice in neonatal units, in particular to maximise the involvement of parents in their babies' care
- Highlighting the challenges for neonatal care and supporting development of the solutions to address these through our policy and campaigning work; and
- Supporting public and patient involvement in research to maximise its patient benefit.

We aim to regularly evaluate the impact and effectiveness of our work through a process of measurement and evaluation led by SMT and managers, which is reviewed by Trustees periodically at meetings of the Impact and Delivery Committee and of the full Board.

**About Bliss**

Bliss was founded in 1979 by a group of concerned parents who discovered that no hospital had all the equipment nor the trained staff it needed to safely care for premature and sick babies. Determined to do something, these volunteers formed a charity to give vulnerable babies the care they deserve. Over 45 years later, Bliss has grown into the UK's leading charity for babies born premature or sick.

<u>Our vision</u>:
That every baby born premature or sick in the UK has the best chance of survival and quality of life.

<u>Our mission</u>:
Bliss champions the right of every baby born premature or sick to excellent neonatal care, experience and outcomes. We achieve this by improving care, giving voice to babies, and supporting parents to be partners in care.

<u>Our values</u>:

*Trusted*
We are entrusted to give voice to all babies born premature or sick. We believe that trust is earned, and our actions must always be based on what is best for babies.

*Supportive*
We believe that developing supportive relationships is at the heart of what we do, and only by supporting others are we able to achieve our goals.

*Ambitious*
We always go the extra mile to deliver excellence and seek improvement in all we do.

**Our strategy**

This has been the final year of our 2022-2025 strategy, in which we have explicitly taken a bolder stance in identifying and addressing poor experiences and unequal outcomes amongst the population of babies born premature or sick, and their families. In order to achieve this, there have been three underpinning themes across our strategy:

- **Tackling health inequalities**: using the lens of health inequality to identify how we can make the biggest difference for babies born premature or sick; both through seeking to address the evidence gap in what we know about the experience, delivery and outcomes of neonatal care for different groups; and through working closely with specific communities within the neonatal population to develop and deliver our work in ways which better meet everyone's needs
- **Embedding insight and involvement across our work**: putting babies' and families' voices at the heart of everything we do
- **Building partnership and collaborative ways of working**: continuing and strengthening our existing partnership work and building even greater collaboration across our programmes of work.

Our five strategic objectives for the 2022-25 period have been:

- **Campaigning for change**: Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making
- **Supporting all neonatal families**: Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making
- **Improving care for babies**: Drive excellent and equitable care for every baby in every neonatal unit
- **Putting research into practice**: Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground
- **Working with our amazing supporters and staff**: Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.

**Review of 2024/25 activities**

1. **Campaigning for change**: *Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making*

Our primary campaigning focus and achievement this year has been supporting the final stages and steps necessary to prepare for the implementation of the Neonatal Care (Leave and Pay) Act 2023, which came into effect on 6 April 2025. Bliss has worked tirelessly over many years to deliver this legislation: campaigning to make the case for paid neonatal leave for both parents; working closely with Stuart McDonald MP on its introduction as a Private Member's Bill in July 2022; and doing extensive work on the Bill's progression through its parliamentary stages in the House of Commons and the House of Lords in order for it to receive Royal Assent and become law. Over the last year, this work has continued in working closely with officials at the Department of Business and Trade on the detail of secondary legislation, and in preparing a suite of information and resources for both parents and employers ahead of its formal implementation in April 2025.

We already know the difference this entitlement will make for families: since the legislation received Royal Assent we have developed resources for parents to share with their employers to request early adoption of this policy for those who would otherwise miss out, and we have heard some incredible stories back of the difference this has made for families who received it:

*"Your campaigning for neonatal leave and the resources you put together for employers meant I got to spend another 12 weeks with our son following the end of my maternity leave which means more than anything money can buy"*

*"Although the law hadn't come into place yet, Sam's work offered him additional paid time off while Orla was in NICU, allowing him to finish work early, take extra days off and shoot off whenever needed. This flexibility helped make a tough, lonely time for me, just that little bit easier…[without Bliss] Sam would've missed out on so much time with Orla"*

We are extraordinarily proud of Bliss' role over many years in bringing this legislation into effect: many thousands of families will be eligible from April 2025 onwards, and we know this will make a huge difference for years to come for all those babies who will now be able to have both parents by their cotside throughout their neonatal journey. We were thrilled to be shortlisted for The Charity Awards 2024 in the campaigning and advocacy category in recognition of this work.

We were also delighted to celebrate this achievement in Parliament in March 2025 at a reception hosted by Bell Ribeiro-Addy MP and bringing together parliamentarians, parents, volunteers and health professionals – both to mark the imminent introduction of Neonatal Care (Leave & Pay), and also to highlight our campaigning priorities for the coming year. We were joined at the reception by speakers including Bliss Ambassador Lady Sarra Hoy, NHS England Neonatal Clinical Director Dr Ngozi Edi-Osagie, and neonatal parent – as well as world champion dancer – Oti Mabuse.

Further policy work to address the barriers to parents in being at their babies' cotside has this year resulted in significant campaigning work to highlight the lack of overnight accommodation for parents while their baby is in neonatal care. We have published separate briefings for England, Wales and Scotland on '*Families Kept Apart: Overnight accommodation for parents*' to highlight new findings on the paucity of accommodation provision for parents. This has received significant engagement and follow up from policymakers, including through the House of Lords Pre-Term Birth Committee, and in a commitment from NHS England to undertake an estates review across their maternity and neonatal estate. This review took place in 24/25 and is expected to be published in 25/26.

In November the House of Lords Pre-Term Birth Committee published its report, to which Bliss had provided both oral and written evidence, and we were pleased to see a number of our priority areas incorporated prominently in its recommendations. These included the need to address unacceptable disparities in pre-term birth rates between different ethnic and socio-economic groups, and the importance of investing in accommodation to enable parents to be true partners in their baby's neonatal care. We also contributed to media work around this report launch, including a feature on BBC Radio 4's Woman's Hour.

Ahead of the 2024 general election, we used our '*Neonatal Services for the Future: a manifesto'* in our campaigning and advocacy work with MPs and political parties, to raise awareness of our policy priorities for the coming years. This set out our priorities across five core areas: workforce, addressing inequalities, supporting parents to be by their baby's side, financial barriers, and support for parents who will not benefit from Neonatal Leave and Pay. Following the election of a new government in July 2024, we have engaged with new ministers and contacts in the Department of Health and Social Care, with several constructive meetings held with the minister with responsibility for neonatal care, Baroness Merron, to highlight our key policy priorities and input into her understanding of the main issues facing the neonatal community.

Our policy work on the neonatal workforce has this year focused on AHPPPs – allied health professionals (comprising physiotherapists, dietitians, speech and language therapists and occupational therapists), psychology professionals, and pharmacists. These are core members of the neonatal multi-disciplinary team, but we knew that access to their specialist skills and knowledge varied significantly from unit to unit. Our primary research into provision of each of these specialisms in neonatal care resulted in a new policy report, '*Filling the Gaps: A Spotlight on Allied Health Professional, Psychological and Pharmacy Roles in Neonatal Care*', published in March 2025. This report highlighted the benefits these specialisms bring to babies, families and the delivery of Family Integrated Care on a neonatal unit, however our research revealed that there simply aren't enough of them, with particular challenges around recruitment and retention alongside insufficient permanent funding for these key roles. Our work in advocating for better investment in these roles will continue into next year.

Other policy activity undertaken this year included significant work to prepare for the oral hearings of Module 3 of the UK Covid-19 Inquiry, as part of our work as a Core Participant along with 12 other pregnancy, baby and parenting charities. The Chief Executive of one of our partner charities, the Lullaby Trust, gave oral evidence on behalf of the group, and Bliss was closely involved in preparing her for these sessions, and in identifying questions for our legal team to pose to other witnesses. We also supported an impact witness – a parent of premature twins who had been in neonatal care during the pandemic – who gave powerful personal testimony to the Inquiry about her experiences of Covid restrictions during the pandemic, and the long-term impact this has had on her family. Bliss' role in advocating for the restoration of unrestricted parent access to neonatal units was recognised and acknowledged a number of times during the Inquiry's hearings, including in the excerpts below.

The Chief Nursing Officer in Wales, Jean White, when asked what she might change about decisions made during the pandemic, said: "*I would say, in particular areas, neonatal services, I've reflected on this quite a lot, I think both parents should have always been allowed to be with their child. I certainly was affected by the Bliss report that described what the impact was on having not the two parents seen as a unit, if you like rather, than one parent in there and the other parent not there. Neonatal care is very fraught and often the child may not survive. So it is a very difficult area, and I think, on reflection, I would have said they always should be as a pair."*

Baroness Eluned Morgan, who was Welsh health minister during the pandemic, when questioned about how long it took to change Welsh guidance to enable both parents to be with their baby in neonatal care, acknowledged: "*You know, I took too long to make those changes. And if I had my time again, as I say, that is one of the things I definitely would have changed."*

Matt Hancock, Secretary of State for Health & Social Care during this period, also acknowledged Bliss' role in advocating for unrestricted parental access to their babies in neonatal care: *"My first meeting on this subject that I can recall and have found the evidence from was in June 2020 and I was concerned to get the balance right from the start. There is a balance here between protecting people from infection and the very, very strong need for companionship in birth or bereavement, but this was a concern, I remember the meeting with Bliss."*

This year we have also continued to be a strong voice for babies needing neonatal care at national level, inputting into and influencing policy to drive improvements in care both through attendance at relevant meetings as well as through detailed written submissions to a range of consultations on national policy and professional guidance. This has included input into an updated Framework for Palliative Care from the British Association of Perinatal Medicine, input into the Welsh Government's Quality Statement on Maternity and Neonatal Care – which set a key action for Health Boards to "commence the journey to Bliss Baby Charter accreditation" – and input into the Northern Ireland Government's consultation on future adoption of paid neonatal leave into legislation in Northern Ireland.

2. **Supporting all neonatal families**: *Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making*

Evidence is clear that parental partnership in their baby's neonatal care is both best for babies born premature or sick – supporting improved short and long-term outcomes for babies – and also best for parents, as well as for their attachment and bonding as a whole family. Bliss' direct services for parents of babies born premature or sick comprise multi-channel information and emotional support focused on informing, enabling and empowering parents to play an active role in their babies' care and decision-making during their time on the neonatal unit. This year we have continued to work in partnership with parents and other organisations in order to ensure our services for parents are underpinned by an understanding of the inequalities that some parents face, and are designed to support their needs accordingly.

Our information and support provision has included the following highlights:

- We have reached 11,047 individuals with direct support through a range of channels, including face to face and online support from Bliss Champion volunteers, email support, our closed Facebook peer support group, and interactive social media sessions. This number is lower than in 23/24 (15,979), largely driven by a reduction in engagement with our interactive social media sessions such as Instagram Q&As; however we have seen a steady increase in emails, in particular towards the end of the year in the run-up to the implementation of Neonatal Care (Leave and Pay)
- Conversely, we more than doubled our target reach through social media content, to over 1.2 million users, with strong reach and engagement for our partnership campaigns with Five X More for Black Maternal Health Awareness Week, and with the Motherhood Group for Black Maternal Mental Health Week, as well as our own communications campaigns linked to Father's Day, NICU Awareness Month, World Prematurity Day and Full-Term February
- We have updated a number of our information resources for families, including a significant review and refresh of our key Going Home from the Neonatal Unit resources online and in print, as well as updating content on necrotising enterocolitis (NEC), hypoxic ischaemic encephalopathy (HIE), and on mental health, the latter including audio, video and written content particularly focusing on black parents' experiences of neonatal care
- We have slightly increased the level of engaged users of our parent information online content – at 128,587 in 24/25 compared to 126,365 in 23/24 – which is particularly positive in the context of changing information-seeking behaviour in the light of AI developments, in particular broader decline in direct engagement with individual websites vs AI summaries
- This year we also worked in partnership with Together for Short Lives to fully update and relaunch our joint information on uncertainty, loss and palliative care '*Caring for your baby when the future is uncertain*", available online and as a printed booklet.

Our impact monitoring this year has continued to show strong impact in our work for parents across our primary measures, showing that, of the parents surveyed:

- 94% said Bliss helped their experience of neonatal care
- 92% said Bliss helped improve their confidence as a parent
- 90% said Bliss helped them be part of the care team looking after their baby
- 89% said Bliss helped them find useful information about having a premature or sick baby.

3. **Improving care for babies**: *Drive excellent and equitable care for every baby in every neonatal unit*

The Bliss Baby Charter is a nationally-recognised quality improvement programme which provides a practical framework for neonatal units to self-assess the quality of the family-centred care they deliver against a set of seven core principles. It provides the foundation for delivery of Family Integrated Care (FICare) and is a tool widely-used by neonatal units to improve how they work in partnership with parents.

We now have 183 units (out of a total of 190 across the UK) signed up to the Bliss Baby Charter, and as at the end of the year 86 of these units are actively auditing their practice and engaging with improvement plans. Over the course of the year we have received 38 Baby Charter audits and completed 4 unit assessments, and at the end of the year there were 23 units with Gold or Platinum Baby Charter Accreditation. During the year we also reviewed the psychosocial standards within the Charter in order to reflect changes in understanding and provision of psychosocial support on units, and to provide greater clarity for units on the steps towards achieving this standard in full for Gold accreditation. These changes have been well-received by the neonatal community and have enabled more units to progress to Silver accreditation.

In addition to our work on the Baby Charter, this year we have continued to support health professionals in a number of different ways, including through the provision of webinars to support health professional training and development across the whole neonatal multi-disciplinary team. We have seen a significant increase in uptake in health professionals watching these webinars compared to 23/24, with 1,262 views compared to 450 in the previous year. This was particularly driven by a popular Spotlight series covering each of the four different allied health professional specialisms, plus psychology and pharmacy (AHPPP); as well as a webinar on tackling the barriers to provision of parent accommodation.

The AHPPP Spotlight series was well-received, with feedback including *"Thank you so much to the Bliss team for shedding a spotlight on the AHP roles in neonatal work. It is a difficult task presently to keep flying this flag particularly in Scotland/other places in the UK where there are barely any funded posts. It is much appreciated."* Across webinar evaluations, 90% of those surveyed agreed that the webinar they had attended had increased their understanding of individualised care as a way of tackling inequalities in neonatal care.

We reach over 2,000 neonatal health professionals each quarter with our Bliss Journal newsletter, which provides updates on the latest neonatal guidance, evidence and Bliss developments. We have also continued to build and grow our relationships with key stakeholders at both network and national level, including with network-level Care Coordinators and Allied Health Professionals in England, and with their counterparts in the devolved nations.

This year we have also been active in speaking at conferences across the country to reach a wide range of neonatal health professionals. This has included: speaking at an NHS England Maternity & Neonatal Voices Partnership webinar to increase awareness of barriers to parents being with their baby in neonatal care; delivering two presentations at the International FICare conference in Glasgow, on our work to support early conversations with parents on the neonatal unit, and on our advocacy role to deliver policy change which supports FICare; and presenting about our work to support parental mental health at the annual conference of the British Association of Perinatal Medicine (BAPM) and at the Healthier Together Conference in Birmingham.

4. **Putting research into practice:** *Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground*

This year has been the final year of our funding of an Oxford University research project looking at the measurement and management of pain in premature babies. This was originally a three-year award from Bliss, but we have been able to extend it twice for a further year following successful applications for additional funds from a Government-sponsored post-Covid charity research funding scheme, via the Medical Research Council.

Over 24/25 we have therefore been able to extend this funding for the Oxford team to undertake preparatory work to set up a new clinical trial investigating the efficacy of parent-delivered kangaroo care (skin to skin) to reduce pain in premature babies. This work has comprised: conducting a systematic scoping review to define the optimal methodology that should be used when premature babies receive kangaroo care; undertaking qualitative research to understand parents' and care providers' needs when delivering kangaroo care during painful procedures; and conducting a feasibility study to establish how to optimally measure the impact of kangaroo care on pain experience in premature babies. Following this crucial foundational work, the Oxford team has been able to secure further funding to continue this work over the coming years. We are thrilled that Bliss' contribution to this under-researched area of neonatal care provision will continue to play a part in providing much-needed answers to health professionals and parents over the coming years about how best to reduce pain in premature babies when they are undergoing essential painful procedures.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies. These include projects on subjects as diverse as the PADDINGTON 2 study, looking at the effectiveness of parent-facing health information, the DOLFIN study, a randomised control trial looking at the long-term neurodevelopmental impact of nutritional supplements for premature and sick babies, PremPath, which looks at how different aspects of antenatal optimisation and care of premature babies shortly after birth are being implemented, and DEXTA, looking at the development of best practice in pain management for babies.

Bliss also remains closely involved in key national long-running neonatal research programmes; in our role on the Project Board of the National Neonatal Audit Programme (NNAP) we have this year been particularly involved in NNAP's first analysis of its national audit data by babies' ethnicity and socio-economic background, which provides vital foundational evidence of neonatal inequalities that will be key to informing our future work to improve equity of care for babies born premature or sick.

5. **Working with our amazing supporters and staff**: *Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.*

Underpinning our direct mission-driven work to support babies born premature or sick and their families, health professionals, policymakers and researchers, we have continued to work with a range of partners and our many individual supporters to generate income; as well as to raise awareness of our work and ensure that our infrastructure supports the impactful delivery of our public-facing activity. Some of the many and varied highlights of these strands of our work are set out below:

- We continued our longstanding partnership with Pampers, with work focused in particular in the run-up to World Prematurity Day on 17 November. Activity this year included working with Pampers' brand ambassador Oti Mabuse on video content around World Prematurity Day.
- We were grateful to be supported by a number of other corporate partners – these included Vitabiotics, Fundraise Together, Medela, WaterWipes, and Mhor Sweets.
- We were grateful for continued support from a number of charitable trusts and foundations, as well as generous new support from the Bukhman Foundation.
- We have significantly expanded our virtual fundraising activity this year, in particular through establishing a successful series of Facebook Challenges, through which our brilliant supporters have raised over £737k through their participation in month-long physical challenges.
- We also continued to offer the opportunity for supporters to take part in our full suite of in-person events and challenges – including a significant increase in high-flyers through our month-long 'Skydive September' campaign – and remain, as ever, hugely grateful to the many hundreds of supporters who took on a range of challenges or organised their own community fundraising to raise funds for our work.
- We were delighted to participate for the first time this year in a Big Give matched giving winter appeal; we secured £5k pledges from supporters which was then generously matched by the Hospital Saturday Fund, and following donations through the appeal period we were delighted to raise a total of just under £28k, including Gift Aid, beating our £20k initial target.
- Our digital work this year has had a significant focus around refreshing the design of our website menu, header, footer, and hero image area, alongside ensuring consistency and improving user experience of sign-up forms on the website, and undertaking a full content review of our parent information. We have also

continued to build custom website analytics dashboards to enable individual teams to gather insights from usage of their website pages and use these to inform ongoing improvements.

- We continued to work across media, social media and online and offline channels to raise awareness of Bliss' work amongst our key audiences, in particular expectant and new parents with a baby in neonatal care. Alongside day-to-day activity we held a series of campaigns themed around particular activities or times of the year, with highlights including:
  - We marked Father's Day with a week-long campaign that celebrated neonatal dads; content included videos, graphic carousels, interactive stories and an Instagram collaborative post featuring sporting influencer and NICU dad Karun Chandhok; with a total of 175,398 reach for the campaign.
  - We celebrated NICU Awareness Month in September with a vibrant campaign across social platforms with a focus on messaging around FICare, and how parents can be partners in their baby's care; this campaign had a total reach across Facebook and Instagram of 148,925.
  - For World Prematurity Day in November we focused on the mental health of parents with babies in neonatal care, asking supporters to reflect on their #NeonatalFeelings which started some difficult but important conversations about how to look after emotions while a baby is in neonatal care, and afterwards. The campaign saw a wide range of content styles from videos to carousels to podcasts and images being shared.
  - We had another successful month-long communications campaign to mark Full Term February, with our most shared content across all platforms being the carousel "What not to say to parents of full-term babies on the neonatal unit."
- We were thrilled that Bliss was nominated for two awards which demonstrated our progress in reaching organisations supporting ethnic minority communities: we were shortlisted as Best Charity in the Glomama UK Awards; and also shortlisted in the Charitable Organisation Impact Award category for the Black Maternal Health Awards, hosted by the Motherhood Group.

Throughout the year we have increased the quantity and breadth of involvement taking place to support activity across all areas of our work, with an intentional focus on involving more ethnic minority families. This included partnering with the Association of South Asian Midwives who facilitated two listening events with South Asian families, one in Peterborough and one in Burnley, where we heard about the neonatal experiences of six mothers, two of whom spoke through translators. We also held a listening event with five black neonatal families in Norfolk about the impact that their time on the neonatal unit had on their mental health, following which we worked with two parents from the event to record a podcast about their experiences, which we have subsequently made available in different-length edits and formats to reach both parents and health professionals.

**Plans for the future**

During 2024-25 we have undertaken development work to inform our new strategy. This has comprised extensive review of the insights we have gathered from involvement work with stakeholders including parents and health professionals, reflection on our progress and challenges through the 2022-25 strategic period, and working with staff to develop new priority strategic objectives for the coming years.

We also invited some of our community partners to attend a workshop as part of our new strategy development activity, to help us think specifically about Bliss' work towards tackling health inequality in neonatal care. Seven Black and South Asian community partners attended the workshop where we asked them to reflect on our work to date, and then discussed as a group how our new strategy can build on the previous one to be even more intentional about tackling health inequality, taking what we have learnt and heard over the last strategy period into action in the next strategy period.

This has resulted in a new four-year strategy for Bliss for the period 2025-29, in which we set out three new strategic objectives:

- **Equity of Care**: Every baby born premature or sick benefits from Family Integrated Care which builds a culture of partnership between their parents and the neonatal healthcare team.
- **Equity of Voice**: Every baby born premature or sick has their voice and interests represented by Bliss, to influence improvements in all aspects of their care at local, regional and national levels.
- **Equity of Support**: Every baby born premature or sick has well-supported parents who have the information they need, when they need it, to be partners in their baby's care.

Underpinning our strategy are four key enablers, which will operate across our strategic pillars to ensure that we are delivering our vision in the most effective way possible to make the biggest difference for babies:

- Data and evidence
- People
- Partnerships
- Operational sustainability.

**Thanks and acknowledgements**

We would like to extend our thanks to the following organisations who have supported our work this year:

| | | |
|---|---|---|
| Baron Davenport's Charity | Leigh Day | The Grace Trust |
| Bukhman Family Foundation | Lloyds TSB Foundation | The Hospital Saturday Fund Charitable Trust |
| Buxted Construction | London Bridge City Estates | The Hugh Fraser Foundation |
| Chiesi | Medela | The Meikle Foundation |
| CMS Cameron McKenna Nabarro Olswang LLP | Mhor Sweets Ltd | The Orr Mackintosh Foundation |
| Countrywide Surveying Services Limited | Pampers | The Paul Bassham Charitable Trust |
| Dandia Charitable Trust | Rollits LLP | The Sandra Charitable Trust |
| David and Julia Hunter Charitable Trust | Sainsburys | The Shottermill Great War Memorial Trust |
| Delicious Ideas Ltd | Schroder Charity Trust | The W E Dunn Trust |
| Deloitte | Scottish Government | TK Maxx and Homesense Foundation |
| Ecclesiastical Insurance | Seddons Law LLP | Vitabiotics |
| Emile et Rose | Simon Gibson Charitable Trust | Waterwipes |
| Enterprise RAC UK Limited | The 29th May 1961 Charitable Trust | |
| Fieldfisher LLP | The Annett Charitable Trust | |
| Flutter UK & Ireland | The Barbour Foundation | |
| Frank Litchfield General Charitable Trust | The Belstead Ganzoni Charitable Settlement | |
| Fundraise Together | The Childwick Trust | |
| Goldman Sachs Gives | The Crane Fund | |
| Hudson Charitable Trust | The Elsie Lawrence Trust | |
| James Tudor Foundation | The Gilbert & Eileen Edgar Foundation | |

As ever, we are hugely grateful to all of the incredible individuals, groups, companies and charitable organisations who have supported Bliss over the last year, without whom we simply wouldn't be able to achieve what we do for babies born premature or sick. So many people have walked, run, jogged, skydived, baked, and undertaken any number of other challenges to raise much-needed funds for Bliss, and their ongoing commitment to supporting our work is truly humbling – thank you.

Through our fundraising, we aim to improve the financial resilience and sustainability of Bliss so that we can help as many of the 90,000 babies who need neonatal care each year as possible. Our supporters are vital to us reaching our goal of helping every single one.

Our fundraising approach to achieving this is to ensure:

- Our supporters are at the heart of everything we do
- We listen to our supporters and communicate with them in the most appropriate way

- We protect our supporters' information and privacy
- We diversify and innovate our fundraising to ensure a sustainable future
- We use data and insight to inform our fundraising planning.

We also pay tribute to our loyal team of Bliss volunteers, whose contribution across many different areas of our work has made an enormous difference over the last year; whether that was through supporting families, sharing their stories in the media, campaigning, or raising awareness of Bliss. Among these we would like to thank our dedicated Board of volunteer Trustees, who consistently go above and beyond to ensure we are making the biggest difference possible for babies, with particular thanks to our outgoing Chair Jason Parker who contributed so much to Bliss in his eight years on the Board of Trustees, and led our Board brilliantly during his time at the helm. Special thanks too to Hannah Coleman, who helped facilitate our strategy development process and made it immeasurably better. We would also like to take this opportunity to thank our fantastic staff team, each of whom delivers their work with passion and commitment to improving the lives of babies born premature or sick every single day.

Finally, we would like to offer our sincere thanks to the following organisations that have supported our work over the past year, as well as the many hundreds of families, health professionals and other individuals who continue to make such a difference to our work:

| | |
|---|---|
| Association of South Asian Midwives | NHS Race & Health Observatory |
| BabyCentre UK | Pregnancy and Baby Charities Network |
| Black Mums Upfront | Royal College of Midwives |
| British Association of Perinatal Medicine | Royal College of Nursing |
| Department for Business and Trade | Royal College of Obstetricians and Gynaecologists |
| Department of Health and Social Care | Royal College of Paediatrics and Child Health |
| Five X More | Sands |
| GFCNI | Scottish Government |
| Glomama | Slater and Gordon |
| Institute of Health Visiting | The Lullaby Trust |
| LGBT Mummies | The Motherhood Group |
| Mixing Up Motherhood | The Raham Project |
| National Neonatal Audit Programme | The Smallest Things |
| National Perinatal Epidemiology Unit | TinyLife |
| Neonatal Data Analysis Unit | Together for Short Lives |
| Neonatal Nurses Association | Twins Trust |
| NeoLEAP | Welsh Government |
| NHS England | |

## Financial Review

### Financial Position of the Charity

The 24/25 financial year represents the third and final year of our 2022-2025 strategy period, and we are really pleased to have achieved significant progress on our strategic plan whilst holding our finances in line with our operating plan.

We planned for a net deficit in 24/25 in order that we could invest the final part of the surplus generated from a one-off major donation (FY 20/21) to deliver against our 2022/25 strategic ambitions. We are really pleased to report that we ended the year ahead of plan, achieving income funding of £2,319k, expenditure of £2,263k to further our strategic aims, and a net surplus of £41k. Our reserves at the end of March 25 sit at just over £740k.

In terms of funding, 24/25 has once again been a turbulent year for the wider economy and Bliss has continued to feel the pressure on corporate funding as a result of this and the cost-of-living pressures facing many of our supporters, impacting their ability to donate. However, our overall income has increased versus the prior year, the result of work to rebuild our Community and Events, Corporate and Trusts & Foundations programmes.

The fundraising backdrop does remain difficult, and we continue to consider how a changing landscape will impact our income, and work to position our portfolio towards opportunities which will sustainably grow our income over time.

### Reporting

Our financial results for 24/25 are shown on pages 25 onwards. In order to be able to compare our income and expenditure year on year, and to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our annual accounts.

- Supporting parents and carers
- Engaging with neonatal health professionals
- Campaigning for change
- Supporting research

### Income

Income for 24/25 was £2,319k, £171k higher than the prior year. Within this, restricted income has decreased year on year (2025 £189k vs 2024 £274k) while unrestricted income has increased (2025 £2,130k vs 2024 £1,873k).

The increase in unrestricted income was supported this year by Bliss' first successful Big Give campaign.

Income from trading activities grew by £394k overall (2025 £1,485k vs 2024 £1,091k) and this includes income raised through sporting & community events and income from Bliss Sales. Fundraising from sporting and community events grew by £353k in the year (2025 £1,398k vs 2024 £1,046k); this remains Bliss' largest fundraising area, and we thank our supporters for their phenomenal support during the year fundraising from both in-person events and from three virtual fundraising events. Income from Bliss Sales Limited increased by £41k in the year (2025 £87k vs 2024 £46k) although we continue to feel the impact of wider economic pressure on our ability to secure income from corporate sponsorships and corporate brand licensing.

Income from our charitable activities has decreased by £70k overall (2025 £235k vs 2024 £305k) which is largely due to the completion of the Oxford Pain research project.

Across our key areas of work, we would like to highlight some of the funding support Bliss received in the year.

<u>Supporting Parents and Carers</u>

We were grateful to receive £65k from Pampers towards our Bliss Champion volunteer programme which offers support to parents and carers on neonatal units. Chiesi gave a donation of £10k to enable us to provide Going

Home information booklets to parents and carers to support the transition from neonatal unit to home after discharge.

We continued to receive support from the Scottish Government with a restricted grant of £15k to fund our volunteer, information and support work in Scotland.

Across trusts and foundations, online appeals and crowdfunders, we generated £38k of restricted funding and this has enabled us to provide quality information materials and digital support to parents across the UK.

Engaging with neonatal health professionals

During 24/25 the Scottish Government continued to support our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, providing a restricted grant of £49k.

We received £19k of restricted funding from Trusts and Foundations which has enabled us to work with healthcare professionals across the UK to advance our Baby Charter programme.

Throughout 24/25 neonatal units have continued to engage with our Baby Charter accreditation scheme and this work generated an income of £19k from NHS Trusts.

Supporting Research

We continued to partner with research institutions throughout 24/25 to provide well regarded support and parental involvement for neonatal research projects, and earned £25k for this work.

In March 24 the Medical Research Council (MRC) awarded further grant funding of £50k to Bliss and Bliss used this to support an additional year of funding for the Oxford Pain research project in 24/25.

**Expenditure**

Our expenditure in 24/25 was £2,263k. We have continued to seek efficiencies across our cost base with total expenditure in 24/25 reducing by £118k compared with the prior year.

- In order to bring down the cost of fundraising and enhance the effectiveness of our communications, during 23/24 we invested in training to bring some expertise in house. This investment has had the dual impact of reducing virtual fundraising costs and external communications support costs into 24/25.
- As a result, our cost of raising funds has reduced by £64k (2025 £1,098k vs 2024 £1,162k) which has brought our cost of fundraising ratio down year-on-year.
- Support costs reduced by £56k (2025 £424k vs 2024 £480k). A major driver of this was the write-off of a £36k service charge creditor held for our previous office premises.

**Net Position**

As highlighted above our aim for 24/25 was to spend down the final part of our reserves surplus from a one-off major donation in 20/21. In year, our income was higher than expected and we were able to lower our expenses through improved efficiencies. Together, this meant we were able to deliver a net surplus before investments of £55k (2023: deficit of £233k) while still delivering our operational plan. This net surplus allowed us to reconsider our reserves policy methodology and implement a risk-based approach beyond a wind-down scenario, which helps to improve our financial sustainability going into our new strategy period and strengthens our position to maintain our staff base in the context of increased National Insurance liabilities and general inflationary increases.

During the year, we sold a portion of our investment in the COIF Charities Deposit Fund, realising a gain of £3k. Prior to this sale, at the end of 23/24, an unrealised gain of £28k on the total investment was held in a designated unrestricted reserve pot to allow for possible market volatility. Following the sale, the remaining unrealised gain held previously in the designated unrestricted reserve pot has been reallocated to general reserves.

In 24/25 we actively sought to improve our cost of fundraising ratio and are pleased to see this continue on a downward trajectory this year to 47p in every pound raised (2024: 54p in every £1). Further reducing our cost of fundraising ratio continues to be a long-term goal. We continue to make efficiencies and monitor the return on investment across our fundraising portfolio.

In 25/26 we will enter the first year of our new 25-29 strategic plan and we have planned for a balanced income and expenditure budget to hold reserves in line with our policy.

**Bliss Scotland (Charity)**

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. Income grew during the year to £119k (2024: £96k) with thanks to generous support from the Scottish Freemasons, Bellahouston Bequest Fund and the Hugh Fraser Foundation. The increase in income enabled us to increase our charitable activity spend in Scotland to £116k (2024: £93k) to support families across Scotland and advance the Baby Charter accreditation levels in neonatal units across Scotland.

No donation was made this year from Bliss to Bliss Scotland (2024: £nil); as its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland and a charge for this was made to Bliss Scotland of £78k (2024: £56k).

**Bliss Sales**

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £87k (2024: £46k) and a profit on ordinary activities before corporate gift aid of £39k (2024: £14k). £39k has been gifted to Bliss (Charity) through the corporate gift aid scheme.

**Reserves policy and going concern**

Reserves are held to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

Bliss' Reserves Policy assesses the level of risk inherent within Bliss operations and sets out a calculation for determining the target range of reserves needed to mitigate that risk. This policy enables Bliss to determine whether currently held reserves are significantly above or below that target range. Where reserves vary from the target range, plans will be made to bring reserves back in line with the target range.

For 24/25, Bliss' target reserves range was £590k to £653k. This range was calculated as an average of four risk-based scenarios which covered unpredictability in our higher risk income, volatility in our cash flow, high reliance on income from community and events and broader risk within our fundraising income portfolio given Bliss' lack of regular multi-year income.

At the end of the 24/25 financial period, we held our finances on a solid base, ending the year with total funds of £740k (2024: £699k) and unrestricted funds carried forward of £721k (2024: £649k). Of the unrestricted general funds, £16k is held in fixed assets and £653k is held in line with our reserves policy. The remaining £53k has been designated for investment in the delivery of our new strategy from year 2 onwards (26-29) to help support our ambitious plans for growth to deliver more impact for babies.

Bliss' historic lack of regular multi-year income means that we start each fundraising year with a low level of secured income and while we are investing to change this situation in areas such as trust fundraising, this takes time. In the meantime, our reliance on support newly-generated each year means that we can be vulnerable if we do not reach our fundraising targets, and our reserves provide reassurance in the interim period as we undertake investment in these longer-term income streams. Our solid financial position was based on the receipt of a major one-off donation in 20/21, following which Trustees and the senior management team went through a rigorous process to develop a planned investment programme to spend down the donation over several years; 24/25 represented the last year of that process.

Bliss is committed to an annual review of its reserves policy, including methodology, as part of its annual budget process. For 25/26, the trustees set a reserves policy that incorporates a mix of scenarios that address the key financial risks for Bliss. Going forward, Bliss aims to operate a balanced income and expenditure budget.

The Trustees have closely reviewed the going concern position prior to signing this report and are of the view that Bliss remains a going concern for the next 12 months, from the date this report was signed; and that there are no material uncertainties related to this.

**Investment powers and policy**

Bliss' Investment Policy supports the assessment of appropriate institutions for holding cash, taking into consideration risk, liquidity and our ethical policy.

Most cash balances are held in easily accessible current accounts, or short term (less than 32-day notice) accounts, and £289k invested in a COIF fund. This is shown within current asset investments.

**Fundraising regulations**

Bliss is registered with the Fundraising Regulator, and all fundraising activities are aligned with the Code of Fundraising Practice to ensure that they are legal, open, honest and respectful. Our values state that in all of our work we aim to be trusted, supportive and ambitious, and these values are enshrined in all fundraising activities and campaigns that the charity undertakes. To reinforce this commitment, Bliss has a number of policies and procedures that underpin its fundraising activities:

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Safeguarding Policy
- Complaints Policy
- Equity, Diversity and Inclusion Policy
- Whistleblowing Policy

On occasion Bliss works with professional fundraisers or commercial participators to raise funds. When doing so, Bliss undertakes a thorough vetting and compliance process to ensure that all relationships and activities align with the relevant laws and regulations, and with the Bliss policies described above. Contracts and data sharing agreements are signed by all parties in line with current data protection legislation, and strict account management and monitoring processes are in place for all such relationships.

Any individual undertaking to fundraise on behalf of Bliss is given clear guidance on how to fundraise within the law to adhere to the Code of Fundraising Practice, and fundraising activities carried out on behalf of Bliss by third parties are regularly reviewed through dedicated account management, regular communications with supporters and monitoring of social media activity.

Bliss takes all complaints about its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly throughout the year by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Board. In the 2024-5 financial year, Bliss received 16 complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants.

Many donors and supporters of Bliss have a strong personal connection to neonatal care that may have come from a difficult personal experience, and as such all employees and third-party fundraisers are trained in how to deal with potentially vulnerable supporters. The Bliss Safeguarding Policy outlines the steps needed to report any safeguarding concerns should they arise.

### Pay policy for senior staff

The directors consider the Board of Directors, who are the charity's Trustees, and the senior management team (SMT), to comprise the key management personnel of the charity. They are charged with directing, controlling, running and operating the charity on a day-to-day basis.

The Trustees are not remunerated. The pay of the SMT is benchmarked against pay of similar positions in charities of a similar size and is reviewed annually. The pay policy for senior staff is in line with the pay policy applied to Bliss' staff, and for the Chief Executive is administered by the Remunerations Committee of the Board (comprising the Chair, Vice-Chair and Treasurer).

### Related parties

Details of related party transactions are in note 20.

### Disclosure of information to auditors

Each Trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### Auditors

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017 and have continued to be appointed for the year ended 31 March 2025.

On behalf of the Board of Trustees.

*John Calder*
Chair of Trustees
22 October 2025

**Statement of Trustees' responsibilities**

The Trustees, who are also the directors of Bliss for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and 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 accounts; and

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2025 was 12 (23/24: 12). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

## Opinion

We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn '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 other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge

obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable 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; 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' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Judith Miller (Senior statutory auditor)

Date: 28 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Group Consolidated Statement of Financial Activities, including Income and Expenditure Account

## For the year ended 31 March 2025

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 581,527 | 2,187 | 583,714 | 735,997 |
| Charitable activities | 4 | | | | |
| Supporting parents and carers | | - | 118,950 | 118,950 | 146,148 |
| Engaging with neonatal health professionals | | 23,903 | 67,564 | 91,467 | 86,926 |
| Supporting research | | 24,789 | - | 24,789 | 71,823 |
| Other trading activities | 5 | 1,485,008 | - | 1,485,008 | 1,091,508 |
| Investment income | | 14,929 | - | 14,929 | 15,521 |
| **Total income** | | 2,130,156 | 188,701 | 2,318,857 | 2,147,923 |
| **Expenditure** | | | | | |
| Costs of raising funds | 7 | 1,098,403 | - | 1,098,403 | 1,162,147 |
| Charitable activities | 8 | | | | |
| Supporting parents and carers | | 335,502 | 101,897 | 437,399 | 461,482 |
| Engaging with neonatal health professionals | | 309,115 | 67,872 | 376,987 | 380,361 |
| Campaigning for change | | 222,980 | - | 222,980 | 237,090 |
| Supporting research | | 77,605 | 50,000 | 127,605 | 140,105 |
| **Total expenditure** | | 2,043,605 | 219,769 | 2,263,374 | 2,381,185 |
| **Net income / (expenditure) before transfers** | | 86,551 | (31,068) | 55,483 | (233,262) |
| Net gains / (losses) on investments | 15 | (14,325) | - | (14,325) | 28,139 |
| **Net income / (expenditure) for the year and net movement in funds** | | 72,226 | (31,068) | 41,158 | (205,123) |
| **Fund balances brought forward** | | 649,162 | 50,000 | 699,162 | 904,285 |
| **Fund balances carried forward** | 18 | 721,388 | 18,932 | 740,320 | 699,162 |

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

**Bliss - The National Charity for the Newborn**
**(A Company Limited by Guarantee)**

## Balance Sheet

## As at 31 March 2025

**Company no. 02609219**

| | Notes | Group 2025 £ | Group 2024 £ | Charity 2025 £ | Charity 2024 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 12 | **15,537** | 27,217 | **15,537** | 27,217 |
| Investments | 13 | **-** | - | **1** | 1 |
| | | **15,537** | 27,217 | **15,538** | 27,218 |
| **Current Assets** | | | | | |
| Debtors | 14 | **170,628** | 218,358 | **153,273** | 207,842 |
| Current asset investment | 15 | **289,035** | 334,484 | **289,035** | 334,484 |
| Short term deposits | | **107,822** | 154,409 | **107,822** | 154,409 |
| Cash at bank and in hand | | **419,740** | 251,727 | **417,614** | 249,727 |
| | | **987,225** | 958,978 | **967,744** | 946,462 |
| **Creditors; amounts falling due within one year** | 16 | **(262,442)** | (287,033) | **(259,656)** | (288,213) |
| **Net current assets** | | **724,783** | 671,945 | **708,088** | 658,249 |
| **Total assets less current liabilities** | | **740,320** | 699,162 | **723,626** | 685,467 |
| **Funds** | | | | | |
| Restricted funds | 18 | **18,932** | 50,000 | **18,932** | 50,000 |
| Unrestricted funds | | | | | |
| Designated Funds | 18 | **53,000** | 28,139 | **53,000** | 28,139 |
| General Funds | | **668,388** | 621,023 | **651,694** | 607,328 |
| **Total funds** | | **740,320** | 699,162 | **723,626** | 685,467 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The accounts were approved by the Board of Trustees on 22 October 2025.

**Trustee: John Calder**
22 October 2025

**Bliss - The National Charity for the Newborn**
**(A Company Limited by Guarantee)**

## Statement of Cash Flows

## For the year ended 31 March 2025

| | Notes | 2025 £ | *2024 £* |
|---|---|---|---|
| **Cash generated by / (used in) operating activities** | **21** | **78,311** | (226,790) |
| **Cash flows from investment activities** | | | |
| Dividends and interest income | | **14,929** | 15,521 |
| Sale of current asset investment | | **31,124** | - |
| Purchase of tangible fixed assets | | **(2,938)** | (20,747) |
| **Cash provided by / (used in) investing activities** | | **43,115** | (5,226) |
| **Increase / (decrease) in cash and cash equivalents during the year** | | **121,426** | (232,016) |
| Cash and cash equivalents at the beginning of the year | | **406,136** | 638,152 |
| **Cash and cash equivalents at the end of the year** | | **527,562** | 406,136 |
| **Cash and cash equivalents consist of:** | | | |
| Cash at bank and in hand | | **419,740** | 251,727 |
| Short term deposits | | **107,822** | 154,409 |
| | | **527,562** | 406,136 |

**1 Accounting Policies**

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

**1.1 Statutory information**

Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 10-18 Union Street, London SE1 1SZ

**1.2 Basis of preparation**

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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**1.3 Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**1.4 Preparation of the accounts on a going concern basis**

After reviewing the group's forecasts and projections 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 consolidated financial statements.

**1.5 Group financial statements**

The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that it has trustees in common with the main charity and is subject to common governance processes. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**1.6 Income**

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the items of income have been met and where it is probable that income will be received and quantified with reasonable accuracy.

Grants receivable in respect of expenditure charged to the Statement of Financial Activities during the year have been included in the Statement of Financial Activities. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds. Where conditions to receiving the grant need to be met, income is recognised where it is probable that it will be received and measured with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is 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 executors' 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, the legacy is treated as a contingent asset and disclosed if material.

**1.7 Donated services**

Donated professional services are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

**1.8 Investments**

Fixed asset investments represent the investment held in the subsidiary company Bliss Sales Limited by the Charity. As these shares are unlisted, the trustees consider the appropriate market value of the investment to be the equivalent to the original cost.

Current asset investments are stated at market value. Unrealised gains and losses on the revaluation at the balance sheet date are included in the Statement of Financial Activities.

### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less. Short term deposits are held in an interest bearing 32 day account with Lloyds. Cash at bank is held in a corporate account at Lloyds Bank PLC

### 1.10 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.11 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision in measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

### 1.12 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures and fittings | over 3 years |
| Office and computer equipment | over 3-5 years |
| Leasehold property | length of lease |

### 1.13 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds, which are reserved for a specific purpose and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

The purpose and use of restricted funds are imposed by donors or by specific terms of charity appeals.

### 1.14 Expenditure

Expenditure is recognised once there is legal or constructive obligations to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as either the costs of raising funds, charitable expenditure or other expenditure that does not fall into the first two categories.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.15 Support and governance costs**
Support costs are costs that assist the work of the charity but do not directly undertake its activities. Governance costs are costs directly attributable to the running of the Board. Both these costs have been allocated between the cost of raising funds and charitable activities on the basis of the staff time spent on each activity.

**1.16 Operating leases**
Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

**1.17 Tax status**
The company is a registered charity and is not subject to corporation tax.

**1.18 Value Added Tax**
The charity is registered under a partial exemption scheme for VAT and as with many other charities, is unable to recover most of the VAT charged on its expenditure.

**1.19 Pension scheme**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**
Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

**1.21 Volunteers**
The assistance received from volunteers has not been financially recognised.

## 2 Detailed comparatives for the statement of financial activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income** | | | | |
| Donations and legacies | 3 | 735,997 | - | 735,997 |
| Charitable activities | 4 | | | |
| Supporting parents and carers | | - | 146,148 | 146,148 |
| Engaging with neonatal health professionals | | 9,580 | 77,346 | 86,926 |
| Supporting research | | 20,823 | 51,000 | 71,823 |
| Other trading activities | 5 | 1,091,508 | - | 1,091,508 |
| Investment income | | 15,521 | - | 15,521 |
| **Total income** | | 1,873,429 | 274,494 | 2,147,923 |
| **Expenditure** | | | | |
| Costs of raising funds | 7 | 1,162,147 | - | 1,162,147 |
| Charitable activities | 8 | | | |
| Supporting parents and carers | | 315,334 | 146,148 | 461,482 |
| Engaging with neonatal health professionals | | 303,015 | 77,346 | 380,361 |
| Campaigning for change | | 237,090 | - | 237,090 |
| Supporting research | | 65,605 | 74,500 | 140,105 |
| **Total expenditure** | | 2,083,191 | 297,994 | 2,381,185 |
| **Net income / (expenditure) before transfers** | | (209,762) | (23,500) | (233,262) |
| Net gains / (losses) on investments | 15 | 28,139 | - | 28,139 |
| **Net income / (expenditure) for the year and net movement in funds** | | (181,623) | (23,500) | (205,123) |
| **Fund balances brought forward** | | 830,785 | 73,500 | 904,285 |
| **Fund balances carried forward** | 18 | 649,162 | 50,000 | 699,162 |

## 3 Donations and legacies

| | 2025 £ | 2024 £ |
|---|---|---|
| **Restricted** | | |
| Individual giving | 2,187 | - |
| | 2,187 | - |
| **Unrestricted** | | |
| Trust funding | 90,005 | 82,040 |
| Corporate funding | 71,045 | 89,170 |
| Donated professional services | 13,383 | 10,286 |
| Individual giving | 266,644 | 317,956 |
| Payroll giving | 136,834 | 151,107 |
| Legacies | 3,616 | 85,438 |
| | 581,527 | 735,997 |

Donated professional services of £13,383 (2024: £10,286) relates to pro-bono legal work carried out on behalf of Bliss by CMS Cameron McKenna Nabarro Olswang LLP which are recognised when the service is given and are valued as either the economic benefit of the service to the charity or the cost to the donor.

| 4 **Income from charitable activities** | **2025** | *2024* |
|---|---|---|
| | **£** | £ |
| **Restricted** | | |
| **Supporting parents and carers** | | |
| Government grants | **15,000** | 22,757 |
| Other grants | **103,950** | 123,391 |
| | **118,950** | 146,148 |
| **Engaging with neonatal health professionals** | | |
| Government grants | **49,314** | 47,782 |
| Other grants | **18,250** | 29,564 |
| | **67,564** | 77,346 |
| **Supporting research** | | |
| Other grants | **-** | 51,000 |
| | **-** | 51,000 |
| **Unrestricted** | | |
| **Engaging with neonatal health professionals** | | |
| Accreditation Fees and reimbursements | **23,903** | 9,580 |
| | **23,903** | 9,580 |
| **Supporting research** | | |
| Researching Innovation | **24,789** | 20,823 |
| | **24,789** | 20,823 |
| **Total** | **235,206** | 304,897 |

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners. Unrestricted income from charitable activities represents accreditation fees for participation in our Bliss Baby Charter scheme, and any fees charged for health professional training events, as well as fees charged in trading relationships for the provision of research support.

| 5 **Income from other trading activities** | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Money raised through sporting and community activities | **1,398,489** | 1,045,865 |
| Income from trading activities - Bliss Sales Limited | **86,520** | 45,643 |
| | **1,485,008** | 1,091,508 |

| 6 **Net income / (expenditure) for the year** | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| **Net income / (expenditure) for the year is stated after charging:** | | |
| Auditors' remuneration - audit | **16,500** | 15,700 |
| Depreciation of fixed assets | **14,617** | 16,307 |

| 7 **Costs of raising funds** | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Seeking donations, grants and legacies | **305,892** | 384,673 |
| Staging sporting and community activities | **572,719** | 537,604 |
| Costs of trading activities - Bliss Sales limited | **35,638** | 37,153 |
| Support costs - staff (note 9) | **77,393** | 82,861 |
| Support costs - other (note 9) | **106,761** | 119,855 |
| | **1,098,403** | 1,162,146 |

## 8 Charitable activities

| **Analysis of expenditure on charitable activities by fund** | **Unrestricted 2025 £** | **Restricted 2025 £** | **Total 2025 £** |
|---|---|---|---|
| Supporting parents and carers | **335,502** | **101,897** | **437,399** |
| Engaging with neonatal health professionals | **309,115** | **67,872** | **376,987** |
| Campaigning for change | **222,980** | **-** | **222,980** |
| Supporting research | **77,605** | **50,000** | **127,605** |
| **Total** | **945,202** | **219,769** | **1,164,971** |

| Analysis of expenditure on charitable activities by fund prior year | Unrestricted 2024 £ | Restricted 2024 £ | Total 2024 £ |
|---|---|---|---|
| Supporting parents and carers | 315,334 | 146,148 | 461,482 |
| Engaging with neonatal health professionals | 303,015 | 77,346 | 380,361 |
| Campaigning for change | 237,090 | - | 237,090 |
| Supporting research | 65,605 | 74,500 | 140,105 |
| Total | 921,044 | 297,994 | 1,219,038 |

| **Analysis of expenditure on charitable activities (continued)** | **Total 2025 £** | Total 2024 £ |
|---|---|---|
| **Supporting parents and carers** | | |
| Staff costs | **339,788** | 356,126 |
| Direct costs | **49,959** | 46,751 |
| Support costs | **47,652** | 58,605 |
| | **437,399** | 461,482 |
| **Engaging with neonatal health professionals** | | |
| Staff costs | **313,018** | 314,297 |
| Direct costs | **19,826** | 17,464 |
| Support costs | **44,143** | 48,600 |
| | **376,987** | 380,361 |
| **Campaigning for change** | | |
| Staff costs | **182,908** | 198,214 |
| Direct costs | **14,456** | 2,832 |
| Support costs | **25,617** | 36,044 |
| | **222,981** | 237,090 |
| **Supporting research** | | |
| Staff costs | **66,895** | 68,686 |
| Direct costs | **1,342** | 11,527 |
| Research Grant | **50,000** | 50,000 |
| Support costs | **9,369** | 9,892 |
| | **127,606** | 140,105 |
| **Total** | **1,164,973** | 1,219,038 |

During the 21/22 financial year the MRC awarded a £50k grant to Bliss which was restricted and carried forward into 23/24 with the purpose of making payments for a research grant to Oxford University on the measurement of pain in premature infants. Following successful grant reports in 23/24 Bliss made the payments of £50k to the Oxford University project. At the end of the 23/24 financial year a further grant of £50k was received from the MRC and this has been held in restricted funds with the purpose of awarding a further £50k towards the Oxford University project in 24/25. The second payment of £50k was made during 24/25.

## 9 Support costs

| | Costs of raising funds £ | Charitable Activities £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|
| Staff costs | **77,393** | **116,090** | **193,483** | 207,154 |
| Depreciation | **5,354** | **9,264** | **14,617** | 16,307 |
| Telephone and IT costs | **62,088** | **49,111** | **111,200** | 107,206 |
| Audit and other professional fees | **7,252** | **12,548** | **19,800** | 15,880 |
| Trustee Expenses | **1,066** | **1,816** | **2,882** | 2,529 |
| Office rent, rates and service charge | **7,833** | **13,554** | **21,387** | 46,232 |
| Other office costs | **6,386** | **11,418** | **17,804** | 17,585 |
| Other support costs | **16,783** | **29,070** | **45,853** | 67,258 |
| | **184,154** | **242,870** | **427,026** | 480,151 |

Support costs are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

## 10 Trustees

No trustees or any persons connected with them received any remuneration during the year (2024: £nil).

5 trustees received reimbursements of travelling expenses totalling £2,882 (2024: 12 trustees received £2,528).

## 11 Employees and employment costs

**Number of employees**

The average number of employees during the year was 42 (2024: 43)

The average number of full-time equivalent employees during the year was:

| | 2025 | 2024 |
|---|---|---|
| Supporting parents and carers | **5.6** | 5.3 |
| Engaging with neonatal health professionals | **3.7** | 3.6 |
| Campaigning for change | **2.2** | 3.0 |
| Supporting research | **0.8** | 0.3 |
| Communications | **5.3** | 6.9 |
| Fundraising | **9.5** | 12.2 |
| Administration and CEO | **4.4** | 4.7 |
| Scotland | **1.1** | 1.2 |
| | **32.6** | 37.2 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Staff costs consist of: | | |
| Wages and salaries | **1,234,928** | 1,352,563 |
| Redundancy and termination | **1,400** | - |
| Social Security Costs | **123,247** | 134,513 |
| Pension contributions | **64,665** | 66,344 |
| | **1,424,240** | 1,553,420 |

One employee earned between £80,000 and £89,999 (2024: one employee earned between £80,000 and £89,999 and one employee earned between £70,000 and £79,999). No other employee earned in excess of £60,000.

The Charity's trustees were not paid nor did they receive any other benefits from employment with the Charity or its subsidiaries during the year (2024: £nil).

The total employee benefits of the key management personnel amounted to £258,144 in pay and pension contributions (2024: £265,845) and £28,662 was paid in employer's national insurance contributions (2024: £29,866).

Redundancy and termination payments are recognised in full upon the termination of employment. 1 employee received payments of this kind during the year of £1,400 (2024: £nil).

A staff untaken leave accrual has not been included as being immaterial.

## 12 Tangible fixed assets

**Group and Charity**

| | Leasehold property £ | Office Equipment £ | Computer Equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 April 2024 | **20,016** | **11,507** | **78,310** | **109,833** |
| Additions | **-** | **-** | **2,938** | **2,938** |
| Disposals | **-** | **-** | **(9,614)** | **(9,614)** |
| **At 31 March 2025** | **20,016** | **11,507** | **71,634** | **103,157** |
| **Depreciation** | | | | |
| At 1 April 2024 | **6,394** | **11,507** | **64,715** | **82,616** |
| Charge for the year | **6,672** | **-** | **7,945** | **14,617** |
| On disposals | **-** | **-** | **(9,614)** | **(9,614)** |
| **At 31 March 2025** | **13,066** | **11,507** | **63,046** | **87,619** |
| **Net Book Value at 31 March 2025** | **6,950** | **-** | **8,588** | **15,538** |
| Net Book Value at 31 March 2024 | 13,622 | - | 13,595 | 27,217 |

## 13 Fixed Asset Investments

| | Investment in subsidiary |
|---|---|
| **Charity** | |
| Cost at 1 April 2024 and 31 March 2025 | **1** |
| Historical cost | |
| As at 31 March 2023 | 1 |

Holdings of more than 20%
The charitable company controls more than 20% of the following entities:

| Company subsidiary undertakings | Country of registration or incorporation | Class | Shares held | Control |
|---|---|---|---|---|
| Bliss Sales Limited | England and Wales | Ordinary £1 | 1 | 100% |
| Bliss Scotland (Charity) Limited | Scotland | N/A | N/A | 100% |

The principal activity of Bliss Sales Limited is trading operations that enhance the aims and objectives of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

Bliss Scotland (Charity) Limited is a company limited by guarantee in Scotland and a registered charity in Scotland. Its principal activity is to carry out Bliss' aims and objectives in Scotland. Control is exercised through the Chair and Treasurer of Bliss Scotland (Charity) Limited also being Trustees of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities.

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2025 were as follows:**

| | 2025 £ | 2024 £ |
|---|---|---|
| **Turnover** | **86,520** | 45,643 |
| Cost of Sales | **-** | - |
| **Gross profit** | **86,520** | 45,643 |
| Administration expenses | **(47,953)** | (31,453) |
| **Operating profit** | **38,567** | 14,190 |
| Gift aid payable to Bliss and Bliss Scotland | **(38,567)** | (14,190) |
| Corporation tax | **-** | - |
| **Profit / (loss) for the year** | **-** | - |

**The aggregate of the assets, liabilities and funds was:**

| | 2025 | 2024 |
|---|---|---|
| Assets | **18,373** | 11,749 |
| Liabilities | **(18,372)** | (11,748) |
| **Funds** | **1** | 1 |

At the balance sheet date £2,392 was owed by Bliss Sales Ltd to Bliss (2024: £232 was owed by Bliss to Bliss Sales Ltd).

## 13 Fixed Asset Investments (continued)

The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, registered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2025 were as follows:

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations | 2 | 30,790 | - | 30,790 | 2,598 |
| Charitable activities: | | | | | |
| Supporting parents and carers | 3 | - | 17,500 | 17,500 | 19,457 |
| Engaging with neonatal health professionals | | - | 51,814 | 51,814 | 47,782 |
| Other trading activities | 4 | 18,715 | - | 18,715 | 26,289 |
| **Total income** | | 49,505 | 69,314 | 118,819 | 96,126 |
| **Expenditure** | | | | | |
| Costs of raising funds | 5 | 20,797 | - | 20,797 | 12,582 |
| Charitable activities: | 6 | | | | |
| Supporting parents and carers | | 15,270 | 17,500 | 32,770 | 21,544 |
| Engaging with neonatal health professionals | | - | 51,814 | 51,814 | 54,405 |
| Campaigning for change | | 7,623 | - | 7,623 | 3,882 |
| Supporting research | | 2,818 | - | 2,818 | 730 |
| **Total expenditure** | | 46,507 | 69,314 | 115,821 | 93,143 |
| **Net income / (expenditure) before transfers** | | 2,997 | - | 2,997 | 2,983 |
| Transfers between funds | | - | - | - | - |
| **Net movement in funds** | | 2,997 | - | 2,997 | 2,983 |
| Fund balances brought forward | | 13,695 | - | 13,695 | 10,712 |
| **Fund balances carried forward** | 14 | 16,692 | - | 16,692 | 13,695 |

A net management charge of £78,248 (2024: £56,196) was made by Bliss to Bliss Scotland (Charity) Ltd

No donation (2024: £0) was made by Bliss to Bliss Scotland (Charity) Ltd

At the balance sheet date, £15,991 (2024: £13,067) was owed by Bliss to Bliss Scotland (Charity) Ltd.

During the year, the parent charity received gross income of £2,152k (2024: £2,020k), and made a net surplus of £38k (2024: net loss of £208k).

## 14 Debtors

| | Group 2025 £ | Group 2024 £ | Charity 2025 £ | Charity 2024 £ |
|---|---|---|---|---|
| Trade debtors | 22,825 | 18,915 | 5,469 | 8,399 |
| Other debtors | 16,035 | 10,659 | 16,035 | 10,659 |
| Prepayments and accrued income | 131,768 | 188,784 | 131,768 | 188,784 |
| | 170,628 | 218,358 | 153,272 | 207,842 |

## 15 Current Asset Investments

Current asset investments related to funds invested by the Charity in a common investment fund which was independently managed by CCLA Investment Management Limited.

| | 2025 £ | 2024 £ |
|---|---|---|
| **Fair value as at 1 April 24** | 334,484 | 306,345 |
| Additions | - | - |
| Disposals | (31,124) | - |
| Net unrealised gains / (losses) to 31 March | (14,325) | 28,139 |
| **Fair value as at 31 March 25** | 289,035 | 334,484 |
| **Historic cost as at 31 March** | 271,906 | 300,000 |

## 16 Creditors

| | Group 2025 £ | Group 2024 £ | Charity 2025 £ | Charity 2024 £ |
|---|---|---|---|---|
| Trade creditors | **58,317** | 75,435 | **58,308** | 75,435 |
| Tax and Social Security Costs | **25,181** | 31,359 | **25,181** | 31,359 |
| VAT | **12,459** | 6,703 | **8,636** | 3,545 |
| Other creditors | **11,662** | 7,185 | **11,662** | 7,185 |
| Amounts owed to group undertakings | **-** | - | **13,599** | 13,299 |
| Accruals | **23,190** | 24,784 | **19,970** | 21,739 |
| Deferred Income | **131,633** | 141,567 | **122,300** | 135,651 |
| | **262,442** | 287,033 | **259,656** | 288,213 |

**Deferred Income**

Deferred income relates to funds received during the year, related to future periods.

| | Group 2025 £ | Group 2024 £ | Charity 2025 £ | Charity 2024 £ |
|---|---|---|---|---|
| Balance at the beginning of the year | **141,567** | 128,050 | **135,651** | 121,800 |
| Amount released in the year | **(28,967)** | (32,092) | **(21,051)** | (10,758) |
| Increase in provision in the year | **19,033** | 45,609 | **7,700** | 24,609 |
| Balance at the end of the year | **131,633** | 141,567 | **122,300** | 135,651 |

## 17 Commitments under operating leases

As at 31 March 2025, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

| | Land and Buildings 2025 £ | Land and Buildings 2024 £ | Plant & Machinery and IT 2025 £ | Plant & Machinery and IT 2024 £ |
|---|---|---|---|---|
| Operating leases payable | | | | |
| Less than one year | **10,240** | 9,944 | **6,127** | 6,206 |
| Between one and five years | **-** | - | **1,528** | 7,917 |
| | **10,240** | 9,944 | **7,655** | 14,123 |

## 18 Analysis of charitable funds

| Current year | Balance 1 April 2024 | Income | Expenditure | Transfers | Funds 31 March 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Analysis of movements in unrestricted funds** | | | | | |
| Designated strategy investment fund | - | - | - | 53,000 | 53,000 |
| Designated COIF valuation fund | 28,139 | - | - | (28,139) | - |
| General fund | 621,023 | 2,130,156 | (2,057,930) | (24,861) | 668,388 |
| **Total Group and Charity** | 649,162 | 2,130,156 | (2,057,930) | - | 721,388 |

During the year, the designated COIF valuation fund was reallocated back to the general fund. Separately, a new designated fund for future strategy investment was allocated £53,000.

| Analysis of movements in restricted funds | Balance 1 April 2024 | Income | Expenditure | Transfers | Funds 31 March 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| ***Supporting parents and carers*** | | | | | |
| NHS England | - | - | - | - | - |
| Other Grants | - | 103,329 | (84,397) | - | 18,932 |
| ***Engaging with neonatal health professionals*** | | | | | |
| Other Grants | - | 16,058 | (16,058) | - | - |
| ***Supporting research*** | | | | | |
| MRC | 50,000 | - | (50,000) | - | - |
| Other Grants | - | - | - | - | - |
| **Total Charity** | 50,000 | 119,387 | (150,455) | - | 18,932 |
| ***Supporting families and their babies in Scotland*** | | | | | |
| Supporting parents and carers | - | 17,500 | (17,500) | - | - |
| Engaging with neonatal health professionals | - | 51,814 | (51,814) | - | - |
| **Total Bliss Scotland (Charity) Limited** | - | 69,314 | (69,314) | - | - |
| **Total Group and Charity** | 50,000 | 188,701 | (219,769) | - | 18,932 |

**18 Analysis of charitable funds (continued)**

***Supporting parents and carers***
These funds were received from trusts and foundations to support our work on Information and Support Services to support parents and carers.

***Engaging with neonatal health professionals***
These funds were received from trusts and foundations to support our work on the Baby Charter together with healthcare professionals.

***Supporting research***
MRC : this grant was awarded to support charities to continue or extend their research activity. This income was used to continue our Oxford Pain Research grant. This grant was received from a consortium to research barriers to supporting neonatal care

***Supporting families and their babies in Scotland***
These funds were received mainly from the Scottish Government to support in the delivery of our work across Scotland.

| Analysis of charitable funds (prior year) | Balance 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2024 £ |
|---|---|---|---|---|---|
| Analysis of movements in unrestricted funds | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| Designated COIF valuation fund | - | 28,139 | - | - | 28,139 |
| General fund | 830,785 | 1,845,290 | (2,055,052) | - | 621,023 |
| Total Group and Charity | 830,785 | 1,873,429 | (2,055,052) | - | 649,162 |

The designated fixed asset fund was used for fixed asset purchases. During the year Trustees decided not to designate funds in this way.

| Analysis of movements in restricted funds (prior year) | Balance 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2024 £ |
|---|---|---|---|---|---|
| Supporting parents and carers | | | | | |
| NHS England | - | 8,300 | (8,300) | - | - |
| Other Grants | - | 118,391 | (118,391) | - | - |
| Engaging with neonatal health professionals | | | | | |
| Other Grants | - | 29,564 | (29,564) | - | - |
| Supporting research | | | | | |
| MRC | 50,000 | 50,000 | (50,000) | - | 50,000 |
| Other Grants | 23,500 | 1,000 | (24,500) | - | - |
| Total Charity | 73,500 | 207,255 | (230,755) | - | 50,000 |
| Supporting families and their babies in Scotland | | | | | |
| Supporting parents and carers | - | 19,457 | (19,457) | - | - |
| Engaging with neonatal health professionals | - | 47,782 | (47,782) | - | - |
| Total Bliss Scotland (Charity) Limited | - | 67,239 | (67,239) | - | - |
| Total Group and Charity | 73,500 | 274,494 | (297,994) | - | 50,000 |

## 19 Analysis of net assets between funds

**Current year**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2025 £ |
|---|---|---|---|
| **Tangible fixed assets** | **15,537** | **-** | **15,537** |
| **Current assets** | **968,293** | **18,932** | **987,225** |
| **Creditors, amounts falling due within one year** | **(262,442)** | **-** | **(262,442)** |
| | **721,388** | **18,932** | **740,320** |

Prior year

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ |
|---|---|---|---|
| Tangible fixed assets | 27,217 | - | 27,217 |
| Current assets | 908,978 | 50,000 | 958,978 |
| Creditors, amounts falling due within one year | (287,033) | - | (287,033) |
| | 649,162 | 50,000 | 699,162 |

## 20 Related parties

The aggregate donations from related parties, which includes amounts donated by trustees and amounts donated to trustee fundraising events and tribute funds amounted to £3,671 (2024: £2,120).

## 21 Reconciliation of the net movement in funds to the net cash flow from operating activities

| | 2025 £ | 2024 £ |
|---|---|---|
| **Net movement in funds** | **41,158** | (205,123) |
| Depreciation charge | **14,617** | 16,307 |
| Dividend and interest income shown in investing activities | **(14,929)** | (15,521) |
| Net (gains) / losses on investments | **14,325** | (28,139) |
| Decrease / (increase) in debtors | **47,731** | (558) |
| (Decrease) / increase in creditors | **(24,591)** | 6,244 |
| **Net cash generated from / (used in) operating activities** | **78,311** | (226,790) |

# Accounts

# Annual report
# 2023-24

Bliss
for babies born premature or sick

Charity Registration No. 1002973 Company Registration No. 2609219 (England and Wales)

Charity Registration No. 1002973
Company Registration No. 2609219 (England and Wales)

# Bliss – The National Charity for the Newborn
# (A Company Limited by Guarantee and having no Share Capital)
# Trustees' Report and Accounts
# For the Year Ended 31 March 2024

## Reference and Administrative Information

| | |
|---|---|
| **Company Number** | 2609219 (England and Wales) |
| **Charity Number** | 1002973 (England and Wales)<br>SC040878 (Scotland) |
| **Legal Status** | The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association. |
| **Board of Trustees** | Jason Parker (Chair)<br>Charlotte Witteridge (Vice-Chair)<br>Calvin Sellers (Treasurer)<br>Alexander Burrows<br>Amy Overend (resigned 24 May 2023)<br>Caroline Farrar (resigned 12 July 2023)<br>Coral Smith (appointed 10 October 2023)<br>Faith-Rose Chattaika (appointed 10 October 2023)<br>Fauzia Paize<br>Jayde Edwards (appointed 10 October 2023, resigned 25 April 2024)<br>John Calder<br>Michelle Peter (appointed 10 October 2023)<br>Mala Shah-Coulon<br>Neil James<br>Tania Seale (resigned 6 December 2023) |
| **Chief Executive** | Caroline Lee-Davey |
| **Company Secretary** | Kay D’Cruz (resigned 30 April 2023) |
| **Registered Office** | 10-18 Union Street<br>London<br>SE1 1SZ |
| **Auditor** | Sayer Vincent LLP<br>110 Golden Lane<br>London<br>EC1Y 0TG |
| **Bankers** | Lloyds Bank PLC<br>3 St George’s Road<br>London<br>SW19 4DR |
| **Solicitors** | CMS Cameron McKenna Nabarro<br>Cannon Place<br>78 Cannon Street<br>London<br>EC4N 6AF |

**Contents**

## Trustees' Report for the Year Ended 31 March 2024

### Introduction from the Chair and Chief Executive

It has been another extraordinary year of achievements for Bliss, in which we have secured the passage of legislation that will be truly game-changing for parents in years to come, developed comprehensive new information on parental touch, introduced digital innovations to improve access and support, and deepened our partnership work – all alongside delivery of our day-to-day activity supporting parents, health professionals, policymakers and researchers to improve care for babies born premature or sick.

We were exceptionally proud to see the passage into law this year of the Neonatal Care (Leave & Pay) Act 2023, which from April 2025 will give all employed parents with a baby admitted to neonatal care for more than a week up to 12 weeks' paid leave, enabling many more parents to be by their babies' side during their neonatal stay. This will be a significant step forward in ensuring that parents are able to be true partners in their babies' neonatal care, and we are delighted to have secured such a powerful campaign victory for so many families in future.

This year we also saw the publication of Bliss-funded research from Oxford University on measuring and managing pain in premature babies, which informed the development of a comprehensive new suite of information materials on the role of parental touch in comforting their baby during painful procedures. We are delighted to have built such a strong partnership with the research team at Oxford, and continue to work with them to ensure this vital new information reaches as many parents as possible.

Our focus on tackling health inequalities has continued across the organisation this year, with a strengthening of our partnership work with a range of organisations including the Raham Project, the Motherhood Group and Five X More. We have also continued to develop and diversify our involvement work, and are pleased to have significantly improved our website accessibility this year to ensure that more parents who need us can access our information and support in a format or language that best meets their needs.

Internally, our work to improve Bliss' own diversity and inclusion significantly informed a full overhaul of our Trustee recruitment process this year, through which we were thrilled to be able to recruit a cohort of new Trustees who bring a wealth of diverse backgrounds and experiences to the Board. We look ahead next year to further change as we hand over to a new Chair of the Board at the end of Jason's term of office in October 2024, and as we start development of our new strategy for 2025 onwards.

As ever, we couldn't do any of this without the incredible support of our brilliant Bliss staff, volunteers, campaigners and supporters, whose dedication and passion drives everything that we do to ensure that every baby born premature or sick has the best chance of survival and quality of life. We are humbled by their commitment, hard work, energy and generosity every day.

**Caroline Lee-Davey**
**Chief Executive**

**Jason Parker**
**Chair of Trustees**

The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2024.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Structure, governance and management**

*Governing document*

Bliss - the National Charity for the Newborn is a company limited by guarantee, incorporated on 9th May 1991 and governed by its Memorandum and Articles of Association, last updated on 26th January 2011. It is also registered as a charity with the Charity Commission, date of registration 20th May 1991.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up.

Bliss has two wholly owned subsidiaries: Bliss Sales Limited, the principal activity of which is trading operations that enhance the aims and objectives of Bliss, with available profits gift aided back to Bliss; and Bliss Scotland (Charity) Limited, which is a company limited by guarantee in Scotland and a registered charity in Scotland, the principal activity of which is to carry out Bliss' aims and activities in Scotland.

*Appointment of Trustees*

As set out in the Articles of Association, the Chair of the Board of Trustees is elected by the members of the Board. When Trustee vacancies arise on the Board these are openly advertised, and the appointment of new Trustees is made following an application process including interview by members of the Nominations Committee, and approval by the whole Board. When considering appointments, the Nominations Committee consider the diversity of the current board of Trustees in terms of skills and experience, geographic representation, age, and ethnic and socioeconomic background; and we continually aim to increase the board's diversity.

During this year, Bliss recruited four new Trustees to the Board, with specific aim of increasing the breadth of diversity on our Board, and fully updated our recruitment process and format in order to do so – this included a question-based application format, fully-blinded shortlisting, and an informal chat with the CEO to support with preparation for the formal Nominations Committee interview. We were delighted to receive a really high calibre of applicants, and to be able to appoint four new Trustees to the Board who brought a wide range of different experience and perspectives between them; although unfortunately one of these Trustees subsequently had to resign for personal reasons.

*Trustee induction, training and evaluation*

New Trustees have a comprehensive induction coordinated by senior staff and fellow Trustees; for our newly appointed Trustees this has included time spent with a range of staff to find out about the work of the Charity, buddying with an experienced Trustee, and access to new Trustee training offered by Getting on Board. All Trustees are offered ongoing training as required, as well as regular opportunities to engage with the Charity's staff team, beneficiaries, stakeholders and supporters.

Each Trustee has an annual review conducted by the Chair. The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years, there is an externally facilitated board evaluation; this is next due to take place during 2024-25. This year, our annual Board away day in September 2023 included a significant focus of ways of working, in light of the appointment of new Trustees, as well as providing an opportunity to reflect on our achievements and challenges at the mid-strategy point.

*Organisation*

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Senior Management Team meets regularly and reports to the Board through the Chief Executive.

At the end of the 23/24 financial year the year the Board comprised 12 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met five times during the year, plus the annual away day; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met five times during the year; and the Impact & Delivery Committee, which met three times.

During the year our meetings were split between those held fully in person, and those held fully online. The Chief Executive and SMT attend meetings of the Board and its sub-committees. Bliss Scotland and Bliss Sales Ltd have separate Boards; the Directors of Bliss Sales are made up of Bliss Trustees and one member of Bliss SMT, and the Trustees of Bliss Scotland during the year comprised two Trustees who are also Trustees of Bliss, and two independent Scottish Trustees. Trustee attendance at Board meetings was 83% this year (2023: 72%)

All Trustees are on fixed terms of office of four years and typically serve up to two terms. The following served as Trustees during the period 1 April 2023 to 31 March 2024:

Alexander Burrows
John Calder
Faith-Rose Chattaika (appointed 10 October 2023)
Jayde Edwards (appointed 10 October 2023; resigned 25th April 2024)
Caroline Farrar (resigned 12 July 2023)
Neil James
Amy Overend (resigned 24 May 2023)
Fauzia Paize
Jason Parker
Michelle Peter (appointed 10 October 2023)
Tania Seale (resigned 6 December 2023)
Calvin Sellers
Mala Shah-Coulon
Coral Smith (appointed 10 October 2023)
Charlotte Witteridge

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company. As members, they each have a potential individual liability of £1. There are no Trustees' interests to be disclosed.

See notes 9 and 20 to the accounts for further information.

*Charity Governance Code*

Bliss continues to apply the Charity Governance Code. During 2021-22 the Board developed and approved an internal controls and governance checklist to ensure effective oversight of key internal controls. This checklist was fully updated and reviewed by Trustees during the year to ensure we were maintaining our high standards around governance.

*Risk management*

The Trustees review the major risks facing the Charity on a regular basis, monitoring reserves and reviewing key financial systems to ensure sufficient resources are available to meet our obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to manage significant risks.

Key risks to the Charity include:

- The impact of cost-of-living pressures and a difficult economic environment on the ability of the charity to fundraise, in particular through individual giving and corporate fundraising, and thus on income levels for this financial year and beyond; in particular in the context of Bliss being about to enter its final year of spending down the exceptional £1million donation received in 2020-21
- The impact of a challenging external environment on NHS services, hampering the ability of neonatal units to drive forward improvements in family integrated care for babies in neonatal units
- The impact of a competitive employment market on the ability of the charity to recruit and retain staff; and thus on the ability to deliver our strategy and operational plans in full.

The systems of control and activities to minimise risk include:

- Periodic review of progress against the agreed strategy
- An annual operational plan approved by Trustees
- An annual budget approved by Trustees and their regular monitoring against this budget
- Monthly reviews of financial results, for both income and expenditure, against budgets, as well as a mid-year budget reforecast
- Additional monitoring of cashflow and other activity to reduce cash outlay as required
- Regular review of a risk register by the Finance, Risk & Fundraising sub-committee, at meetings of the full Board of Trustees, and on a monthly basis by the SMT
- Delegated authorities to spend within defined limits
- Legal, HR and finance input from expert advisers.

The Trustees ensure that the management of risk is ongoing and embedded in management and operational procedures.

**Public benefit**

Section 17 of the Charities Act 2011 contains a legal requirement that all charities' aims are for public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for public benefit:

1. There must be an identifiable benefit

2. Benefit must be to the public or a section of the public.

Regular evaluation of Bliss' work demonstrates the clear and positive benefit that we have on tens of thousands of babies, their families and the healthcare professionals who care for them. This is particularly through:

- The provision of free information and support to families of babies in neonatal care, which enables and empowers them to play a full role in their baby's hands-on care, which has proven health and developmental benefits for babies
- The support for audit and improvement of practice in neonatal units, in particular to maximise the involvement of parents in their babies' care
- Highlighting the challenges for neonatal care and supporting development of the solutions to address these through our policy and campaigning work; and
- Supporting public and patient involvement in research to maximise its patient benefit.

We aim to regularly evaluate the impact and effectiveness of our work through a process of measurement and evaluation led by SMT and managers, which is reviewed by Trustees periodically at meetings of the Impact and Delivery Committee and of the full Board.

**About Bliss**

Bliss was founded in 1979 by a group of concerned parents who discovered that no hospital had all the equipment nor the trained staff it needed to safely care for premature and sick babies. Determined to do something, these volunteers formed a charity to give vulnerable babies the care they deserve. Almost 45 years later, Bliss has grown into the UK's leading charity for babies born premature or sick.

<u>Our vision</u>:
That every baby born premature or sick in the UK has the best chance of survival and quality of life.

<u>Our mission</u>:
Bliss champions the right for every baby born premature or sick to receive the best care. We achieve this by empowering families, influencing policy and practice, and enabling life-changing research.

<u>Our values</u>:

*Trusted*
We are entrusted to give voice to all babies born premature or sick. We believe that trust is earned, and our actions must always be based on what is best for babies.

*Supportive*
We believe that developing supportive relationships is at the heart of what we do, and only by supporting others are we able to achieve our goals.

*Ambitious*
We always go the extra mile to deliver excellence and seek improvement in all we do.

**Our strategy**

This has been the second year of our 2022-2025 strategy, which explicitly takes a bolder stance in identifying and addressing poor experiences and unequal outcomes amongst the population of babies born premature or sick, and their families. In order to achieve this, there are three underpinning themes across our strategy:

- **Tackling health inequalities**: use the lens of health inequality to identify how we can make the biggest difference for babies born premature or sick; both through seeking to address the evidence gap in what we know about the experience, delivery and outcomes of neonatal care for different groups; and through working closely with specific communities within the neonatal population to develop and deliver our work in ways which better meet everyone's needs
- **Embedding insight and involvement across our work**: put babies' and families' voices at the heart of everything we do
- **Building partnership and collaborative ways of working**: continue and strengthen our existing partnership work and build even greater collaboration across our programmes of work.

Our five strategic objectives for the 2022-25 period are:

- **Campaigning for change**: Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making
- **Supporting all neonatal families**: Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making
- **Improving care for babies**: Drive excellent and equitable care for every baby in every neonatal unit
- **Putting research into practice**: Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground
- **Working with our amazing supporters and staff**: Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.

**Review of 2023/24 activities**

1. **Campaigning for change**: *Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making*

We started this year with a priority focus on supporting the final parliamentary stages of new draft legislation to bring forward paid neonatal leave for both parents. Having worked closely with Stuart McDonald MP on his introduction of the Neonatal Care (Leave and Pay) Bill as a Private Member's Bill in July 2022, and having subsequently done extensive work on the Bill's progression through its parliamentary stages in the House of Commons throughout 2022-23, at the start of this year we supported the final passage of the Bill through the House of Lords, and were delighted that the Bill received Royal Assent in May 2023.

Since then, we have been working closely with civil servants on the detail of secondary legislation, which will continue until this new legislation is enacted in April 2025, at the end of our strategic period. Ahead of this becoming a statutory entitlement we have also prepared a set of resources to support parents with requests to their employers for this leave, and have also highlighted positive examples of good practice of employers proactively introducing it as an employee benefit.

We are incredibly proud of the difference this new entitlement will make for families with a baby in neonatal care when it is implemented, and of Bliss' role in making this happen.

Further policy work to address the barriers to parents in being at their babies' cotside has this year resulted in a webinar for health professionals on *"The impact of the cost of living crisis in neonatal care*", which shared new insights from research with parents and practical ways that health professionals can help, as well as signposting to relevant Bliss information and support resources. We also undertook research with parents on their access to accommodation while their baby was in neonatal care, to inform new policy recommendations which were co-created with parents, for a campaign launch taking place early next year.

Ahead of the anticipated 2024 general election, we developed and in November 2023 launched 'Neonatal Services for the Future: a manifesto', which set out our key policy priorities across five core areas: workforce, addressing inequalities, supporting parents to be by their baby's side, financial barriers, and support for parents who will not benefit from Neonatal Leave and Pay. We have used this in our campaigning and advocacy work with MPs and political parties, to raise awareness of our policy priorities for the coming years.

Other policy activity undertaken this year included significant work to finalise written evidence that was submitted to the UK Covid-19 Inquiry, as part of our work as a Core Participant along with 12 other pregnancy and baby charities within Module 3 of the Inquiry. This drew heavily on the insights we gathered from parents and health professionals during the pandemic about its impact in neonatal care, and will continue to be a focus of policy work in the coming year as we have the opportunity to review evidence disclosure from other organisations, as well as input into the oral evidence hearings which are due to take place in autumn 2024. Separately, we submitted written evidence to the Thirlwall Inquiry into events at the Countess of Chester hospital, with a particular focus on its broader look at safety and culture in neonatal care. Towards the end of the year we were also invited to give oral evidence to a new House of Lords Pre-Term Birth Committee, and subsequently provided written evidence to the Committee to inform its recommendations.

This year we have also continued to be the voice of babies needing neonatal care at national level, inputting into and influencing policy to drive improvements in care both through attendance at relevant meetings as well as through detailed written submissions to a range of consultations on national policy and professional guidance. This has included input to NHS England's neonatal critical care service specification, to their New Hospitals Programme blueprint for the future of neonatal unit design, as well as to a series of professional guidance from NICE (National Institute of Health and Care Excellence) and BAPM (the British Association of Perinatal Medicine).

2. **Supporting all neonatal families**: *Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making*

Evidence is very clear that parental involvement in neonatal care is essential to support improved outcomes for babies born premature or sick, as well as for attachment and bonding as a family. Bliss' work to support parents of babies born premature or sick focuses on informing, enabling and empowering them to play an active role in their babies' care and decision-making during their time on the neonatal unit. This year we have continued to broaden and diversify the range of services we offer to ensure our support is accessible to as many families as possible.

We are pleased to have increased the reach of our core emotional and practical support services for families this year. This has included:

- An 80% increase in core personalised support delivered via email and Bliss Champion volunteers on neonatal units and via video call, to reach an estimated 7,927 families
- Continued development of our interactive digital support for families – including through rolling out our closed Facebook peer support group, as well as building on our Instagram Q&As and Live sessions, to reach 8,052 families
- Significant growth in our ability to reach parents and carers via supportive social media content, through which we have reached an estimated 47,336 families. This included campaigns around NICU Awareness Month in September, in partnership with mental health support organisation Miracle Moon, and Full Term Awareness Week in February
- We have updated our information resources for families, refreshing our key About Neonatal Care resources online and in print, as well as updating content about weaning, medical conditions including Necrotising Enterocolitis, and on common infectious illnesses which affect babies born premature or sick; as well as adding new content in an interactive digital hub to help parents and carers find financial support to help with the additional costs of having a baby admitted to neonatal care. This year our total website and digital tool users reached 126,275
- We continued to distribute our core printed information to neonatal units across the UK, with 31,432 copies of About Neonatal Care – our resource for parents newly arriving on the unit – and Going Home – our resource for parents whose baby is about to be discharged – distributed this year.

Significantly, this year we developed a comprehensive new suite of information resources for parents and health professionals on the role of parents in comforting their baby during procedures on the neonatal unit, building on our research partnership with the University of Oxford. We know that for many years parents have often been asked to step outside the room while their baby undergoes a painful procedure, however Oxford's new research showed that parents felt more useful, reassured, and able to make a difference if they were given the role of comforting their baby through touch. Wider evidence, and additional insights from parents, including those gathered in partnership with the Raham Project, informed the development of new written and video information content to give knowledge and confidence to parents about the benefits of all aspects of parental touch, including kangaroo care / skin to skin, stroking and comfort holding, which we launched in December 2023.

In the first 6 months after launch these resources had a total reach of over 160,000 and engagement of over 8,800, with comments including:

> *"This is amazing. I struggled with how to comfort and be there for my daughter when she was first in NICU, but the nurses and doctors caring for her were amazing. Knowing that this information will be available to other parents in NICU is a comfort in itself".*
>
> *"Yes! Every parent should feel supported and involved with their baby, even in NICU".*

Throughout the year we have built relationships and delivered more work in partnership with community organisations, including the Raham Project – as noted above – the Motherhood Group, Five X More, and LGBT Mummies. We have also specifically focused much of our involvement work on under-represented communities, including a dedicated listening event for Black mothers with a neonatal experience, and in-depth engagement of parents from a range of socioeconomic backgrounds to inform the development of our new financial support online tool. Towards the end of the year we commissioned the Community Interest Company Mabadiliko to undertake a project to understand more about the barriers and enablers to effective involvement with service users from different ethnic backgrounds, and we will use the findings and recommendations from this work to continue to improve the diversity of our involvement work over the coming year.

We continued to embed our impact framework this year, undertaking regular focus groups and surveys to understand more about the impact of our information and support services for parents. Our impact monitoring this year has shown that, of the parents surveyed:

- 89% said accessing our information or support made them feel better informed
- 87% said our information and support helped their neonatal experience
- 85% said accessing our information or support made them feel more confident
- 83% said accessing our information or support made them feel less isolated
- 83% said accessing our information or support helped them feel more involved in their babies' hands-on care on the neonatal unit.

**3. Improving care for babies**: *Drive excellent and equitable care for every baby in every neonatal unit*

In order to deliver the best outcomes for babies, it is important that neonatal units follow best practice in both parental involvement and developmental care. The Bliss Baby Charter was designed to standardise high quality family-centred care across the UK. It is a practical framework for neonatal units to self-assess the quality of the family-centred care they deliver against a set of seven core principles.

We now have 183 units (out of a total of 195 across the UK) signed up to the Bliss Baby Charter, and 83 of these units are actively auditing their practice and engaging with improvement plans. Over the course of the year we have received 30 Baby Charter audits, and completed 3 unit assessments, and at the end of the year there were 21 units with Gold or Platinum Baby Charter Accreditation. We were also pleased to see continuing national support for the Baby Charter, with a recommendation that units undertake the Charter – as a valuable way to support improvements in their family-centred care – contained in both the Discovery Phase Report of the Maternity Neonatal Safety Support Programme Cymru from the Welsh Government (published in July 2023) and in the updated NHS England Neonatal Critical Care Service Specification (published in March 2024).

This year we have continued to support health professionals in a number of different ways, including:

- Reaching over 2,000 neonatal health professionals each quarter with our Bliss Journal newsletter, which provides updates on the latest neonatal guidance, evidence and Bliss developments
- Delivering a series of webinars, viewed 450 times, covering:
  - Family Integrated Care and how to enable partnerships with parents
  - Partnership with parents during painful procedures
  - Tackling inequalities in neonatal care
  - Financial support and the impact of the cost of living crisis
- Maintaining strong relationships with the network-level Family Care Coordinators in England, whose role is specifically funded through the National Neonatal Critical Care Review to support neonatal units across each network area to develop and implement Family Integrated Care; as well as continuing to strengthen relationships with the new network-level Allied Health Professionals in England.
- Strengthening relationships with key groups responsible for the implementation of Family Integrated Care, such as neonatal allied health professionals, psychologists and pharmacists, neonatal outreach and transport teams.

**4. Putting research into practice:** *Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground*

This year, the Oxford University research project funded by Bliss – looking at the measurement and management of pain in premature babies – continued, with a focus on analysis and write-up of the main study looking at the impact of parental touch on the management of pain in babies. Two major papers from this research were accepted for publication in the Lancet Child & Adolescent Health and Pain journals. The paper in Pain highlighted the importance of providing opportunities for parents to be involved in providing comfort to their infants during necessary painful clinical procedures. The Lancet paper was accompanied by an editorial which commented: *"This study is an example of excellence in research. The trial was carefully designed with a clear question, strict inclusion and exclusion criteria, a well-designed and reproducible intervention based on biological plausibility, and defined outcomes, with the strength of using an objective rather than a subjective measure of pain. Only with trials like this might we transform faith in science and test the efficacy of traditional aspects of parental care in order to incorporate them, or not, in bundles to alleviate the pain in neonates".*

We were particularly pleased to have continued our work with Oxford in using these research findings to inform the development of a new suite of information resources on parental touch to comfort babies during procedures, mentioned above (objective 2). We were also delighted to be awarded a further £50,000 grant from a Government-sponsored post-Covid charity research funding scheme, via the Medical Research Council (MRC), to extend this research further, and we will be allocating this funding to Oxford during 2024/25 to undertake a further study on the use of dynamic parental touch during kangaroo care.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies. These include projects on subjects as diverse as the PADDINGTON 2 study, looking at the effectiveness of parent-facing health information, the DOLFIN study, a randomised control trial looking at the long-term neurodevelopmental impact of nutritional supplements for premature and sick babies, and PremPath, which looks at how different aspects of antenatal optimisation and care of premature babies shortly after birth are being implemented. Bliss also remains closely involved in key national long-running neonatal research programmes, sitting on the Project Board of the National Neonatal Audit Programme (NNAP) and on the Steering Board of the National Neonatal Research Database (NNRD).

**5. Working with our amazing supporters and staff**: *Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.*

Underpinning our direct delivery work to support babies born premature or sick and their families, health professionals, policymakers and researchers, behind the scenes we have continued to work with a range of partners and our many individual supporters to generate income; as well as strengthen our internal processes and infrastructure to ensure our public-facing work is as impactful as possible. Some of the many and varied highlights of these strands of our work are set out below:

- We continued our longstanding partnership with Pampers, with work focused in particular around World Prematurity Day on 17 November. Activity this year included promoting Pampers' free nappy ordering service for premature babies, and a week-long Q&A session for parents in conjunction with online parenting platform BabyCentre.
- We were grateful to be supported by number of other corporate partners – these included Stewarts Law who selected Bliss as their charity of the year and donated a generous £40,000 from the Stewarts Foundation.
- We were grateful for continued support from a number of charitable trusts and foundations
- Our fundraising with individuals combined both virtual activity – building on the innovation we had done during the pandemic – as well as a full return to in-person events and challenges. We are, as always, enormously grateful to the many hundreds of supporters who took on a range of challenges or organised their own community fundraising to raise funds for our work.

- Our digital work this year has had a significant focus around improving content, navigation and user experience on our website, including work to update our website templates, transition to a new back-end forms platform, improve the Baby Charter digital tool; as well as building new analytics dashboards using Google Analytics 4 to maximise the insight and learning we can gather from user data to continually improve our digital offer, and introducing a new accessibility toolbar to improve access to our website for those with different or additional needs
- We continued to work across media, social media and online and offline channels to raise awareness of Bliss' work amongst our key audiences, in particular expectant and new parents. Alongside day-to-day activity we held a series of campaigns themed around particular activities or times of the year, with highlights including:
    - Passage of Neonatal Care (Leave and Pay Act), May 2023: significant media coverage secured including Radio 5 Live and BBC Scotland News at 9, and strong engagement with our social posts celebrating this achievement and thanking supporters
    - World Prematurity Day, Nov 2023: extensive activity included partnerships with Pampers and BabyCentre, media coverage including on Sky News and BBC Online, and total social media reach of over 315,000
    - Full Term February, Feb 2024: particular focus on Instagram content saw us increase our accounts reached on this channel to 62,984, a 184% increase on the previous month, and our engagement to 3,122 accounts, a 116% increase on the previous month.
- Alongside our public-facing work to put tackling health inequalities at the heart of everything we do, we have significantly developed our internal approach to equity, diversity and inclusion (EDI), with our cross-team Working Group leading work to develop and commission a new EDI training programme for all staff, which took place this year over two interactive sessions.

**Plans for the future**

In 2024-25 we will be continuing the delivery of our five strategic objectives, with a particular focus on the following areas:

- Input into secondary legislation relating to and planned implementation for the Neonatal Care (Leave and Pay) Act, which will come into force from April 2025.
- Raising awareness of neonatal care and our priority policy areas in the run-up to the general election and with the new government
- Focusing activity on the mental health and wellbeing of families on the neonatal unit
- Continuing the development of our approach to and support for Family Integrated Care
- Delivering a series of health professional webinars highlighting the role of allied health professionals, psychologists and pharmacists in the multi-disciplinary neonatal care team.
- Continuing to deliver and improve the Bliss Baby Charter, supporting more units to deliver tangible improvements to care and achieve accreditation.
- Further improving the quality of our service-user involvement work, especially to improve support for participants and diversity of participation
- Deepening our partnership work with others, in particular at key moments during the year such as Black Maternal Health Awareness Week, NICU Awareness Month, and World Prematurity Day
- Developing our next organisational strategy.

The 24/25 financial year will be the year in which we complete our long-term planned approach to spending down our excess reserves. Back in April 2020 we were fortunate to receive a very generous £1 million unrestricted donation: this was very early in the Covid-19 pandemic when there was considerable uncertainty over our in-person fundraising streams, and it also followed several challenging years financially for Bliss, when our reserves had depleted to below target levels.

Against this internal and external backdrop Bliss' Trustees took the decision to implement a phased spend-down of this extraordinary donation over a number of years, to provide sustained assurance against a challenging external environment which affects our fundraising – this has shifted from the pandemic through to the cost-of-living crisis – and has enabled us to continue to build our core services while also investing in different areas of fundraising to diversify our income streams and help deliver financial sustainability over the long-term.

This work will conclude in 24/25 when we spend down the final tranche of our excess reserves, so that we end the current strategy period with reserves in line with target. We will also therefore be working throughout the year on ensuring we can set a balanced budget for 2025-26 onwards.

**Thanks and acknowledgements**

We would like to extend our thanks to the following organisations who have supported our work this year:

| | | |
|---|---|---|
| Adint Charitable Trust | Pavers Charitable Foundation | The Elsie Lawrence Trust |
| Abigayle Baxingdale | Ricepuds Charitable Trust | The Eveson Charitable Trust |
| CMS Cameron McKenna Nabarro Olswang LLP | Sainsburys | The Gilbert & Eileen Edgar Foundation |
| Delicious Ideas Ltd | Sands | The Goodman Foundation |
| Emile et Rose | Scottish Government Best Start Programme | The Hospital Saturday Fund Charitable Trust |
| Dandia Charitable Trust | Scottish Government Improving Health & Wellbeing | The Maud Elkington Charitable Trust |
| Foundation Scotland | Sir John Priestman Charitable Trust | The Meikle Foundation |
| Frank Litchfield General Charitable Trust | St James' Place Foundation | The Michael & Anna Wix Charitable Trust |
| Fundraise Together | Stewarts Law | The Norman Family Charitable Trust |
| Goldman Sachs Gives | The 29th May 1961 Charitable Trust | The Peter Stebbings Memorial Charity |
| James T Howat Charitable Trust | The Appletree Trust | The Pilkington Charities Fund |
| John James Bristol Foundation | The Barbour Foundation | The Souter Charitable Trust |
| Leigh Day | The Belstead Galzoni Charitable Trust | The Walker Trust |
| London Bridge City | The Boltini Trust | The W E Dunn Trust |
| Matthias Hieber | The Charles S French Charitable Trust | The Weinstock Fund |
| Masonic Charitable Foundation | The Childwick Trust | The Wixhamtree Trust |
| NHS England | The Christopher Laing Foundation | Thomas J Horne Memorial Trust |
| NHS Race & Health Observatory | The Clark Foundation | Vitabiotics |
| P F Charitable Trust | The Edgar E Lawley Foundation | Waterwipes |
| Pampers | The Edward & Dorothy Cadbury Trust | |

As ever, we are phenomenally grateful to all of Bliss' incredible supporters who have supported Bliss over the last year, without whom we simply wouldn't be able to achieve what we do for babies born premature or sick. So many people have walked, run, jogged, skydived, baked, and undertaken any number of other challenges to

raise much-needed funds for Bliss, and their ongoing commitment to supporting our work is truly humbling – thank you.

Through our fundraising, we aim to improve the financial resilience and sustainability of Bliss so that we can help as many of the 90,000 babies who need neonatal care each year as possible. Our supporters are vital to us reaching our goal of helping every single one.
Our fundraising approach to achieving this is to ensure:

- Our supporters are at the heart of everything we do
- We listen to our supporters and communicate with them in the most appropriate way
- We protect our supporters' information and privacy
- We diversify and innovate our fundraising to ensure a sustainable future
- We use data and insight to inform our fundraising planning.

We also pay tribute to our incredible team of Bliss volunteers, whose contribution across many different areas of our work has made such a difference over the last year; whether that was through supporting families, sharing their stories in the media, campaigning, or raising awareness of Bliss. Among these we would like to thank our dedicated Board of volunteer Trustees, who have again gone above and beyond to ensure we are making the biggest difference possible for babies. We would also like to take this opportunity to thank our amazing staff team, each of whom delivers their work with passion and dedication to improving the lives of babies born premature or sick every single day.

Finally, we would like to offer our sincere thanks to the following organisations that have supported our work over the past year, as well as the many hundreds of families, health professionals and other individuals who continue to make such a difference to our work:

| | |
|---|---|
| Black Mums Upfront | NIDCAP Training Centre |
| British Association of Perinatal Medicine | Pregnancy and Baby Charities Network |
| Department of Health and Social Care | Royal College of Midwives |
| EFCNI | Royal College of Nursing |
| Five X More | Royal College of Obstetricians and Gynaecologists |
| The FINE Faculty | Royal College of Paediatrics and Child Health |
| Institute of Health Visiting | Sands |
| LGBT Mummies | Scottish Government |
| Mabadiliko CIC | The Lullaby Trust |
| National Neonatal Audit Programme | The Motherhood Group |
| National Perinatal Epidemiology Unit | The Raham Project |
| Neonatal Data Analysis Unit | The Smallest Things |
| Neonatal Nurses Association | TinyLife |
| Netmums | Together for Short Lives |
| NHS England | Twins Trust |
| NHS Race & Health Observatory | Welsh Government |

## Financial Review

### Financial Position of the Charity

The 23/24 financial year represents the second year of our strategy period, and we are really pleased to have achieved significant progress on our strategic plan whilst holding our finances in line with our operating plan. As a result, we ended the 23/24 financial year with funds on target to deliver the final year of our strategic plan.

We planned for a net deficit in 23/24 in order that we could invest part of the surplus generated from the one-off £1m donation (FY 20/21) to deliver against our 2022/25 strategic ambitions. We are really pleased to report that we ended the year in line with that plan, achieving income funding of £2,148k, expenditure of £2,381k to further our strategic aims, and a net deficit of £205k. Our reserves at the end of March 24 sit at just under £700k and we start the final year of our strategy period on target to invest the remaining reserves surplus of £193k in 24/25 and complete our three-year strategic programme.

During 23/24 we have invested in our work to tackle health inequalities, embed insight and involvement in our work and build partnerships and collaborative ways of working.

In terms of funding, 23/24 has once again been a turbulent year for the wider economy and Bliss has continued to feel the pressure on corporate funding as a result of this and the cost-of-living pressures facing many of our supporters, impacting their ability to donate. Our overall income has fallen versus the prior year however despite this, we have continued to rebuild our Community and Events programme and, in this area, have achieved income surpassing pre-Covid levels through continued innovation in virtual fundraising events.

The fundraising backdrop does remain difficult, and we continue to consider how a changing landscape will impact our income, and work to position our portfolio towards opportunities which will sustainably grow our income over time.

### Reporting

Our financial results for 23/24 are shown on page 25 to 40. In order to be able to compare our income and expenditure year on year, and to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our annual accounts.

- Supporting parents and carers
- Engaging with neonatal health professionals
- Campaigning for change
- Supporting research

### Income

Income for 23/24 was £2,148k, £140k lower than the prior year. Whilst restricted income has shown modest growth year on year (2024 £274k vs 2023 £259k) unrestricted income has fallen (2024 £1,873k vs 2023 £2,029k).

The fall in unrestricted income comes mostly from corporate donations, alongside some reduction in payroll giving and fewer unrestricted grants from trusts and foundations. In the previous year Bliss had been fortunate to receive support from two major corporate charity of the year partners, however we were not able to secure this level of corporate support in 23/24 with the result that corporate donations fell by £196k (2024 £89k vs 2023 £285k).

Income from trading activities grew by £70k overall (2024 £1,091k vs 2023 £1,021k) and this includes income raised through sporting & community events and income from Bliss Sales Ltd. Fundraising from sporting and community events grew by £130k in the year (2024 £1,046k vs 2023 £916k); this remains Bliss' largest fundraising area, and we thank our supporters for their phenomenal support during the year fundraising from both in-person events and from three virtual fundraising events. Income from Bliss Sales Ltd fell by £59k in the year (2024 £46k vs 2023 £105k) and we have felt the impact of the wider economic pressure on our ability to secure income from corporate sponsorships and corporate brand licensing.

Income from our charitable activities has grown by £14k overall (2024 £305k vs 2023 £291k) through increased funding to support our Baby Charter programme and additional income from participation in research projects.

Across our key areas of work, we would like to highlight some of the funding support Bliss received in the year.

Supporting Parents and Carers

We were grateful to receive £45k from Pampers towards our Bliss Champion volunteer programme which offers support to parents and carers on neonatal units. Sainsburys donated £8k so that we could deliver premature baby clothing to neonatal units, and Leigh Day gave a donation of £7k to enable us to provide Going Home information booklets to parents and carers to support the transition from neonatal unit to home after discharge.

We continued to receive support from the Scottish Government with a restricted grant of £15k to fund our volunteer, information and support work in Scotland. In December 23 we received a grant of £8k from NHS England to provide information around winter illnesses during the RSV season.

Across trusts and foundations, online appeals and crowdfunders, we generated £63k of restricted funding and this has enabled us to provide quality information materials and digital support to parents across the UK.

Engaging with neonatal health professionals

During 23/24 the Scottish Government continued to support our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, providing a restricted grant of £48k.

We received £30k of restricted funding from Trusts and Foundations which has enabled us to work with healthcare professionals across the UK to advance our Baby Charter programme.

Throughout 23/24 neonatal units have continued to engage with our Baby Charter accreditation scheme and this work generated an income of £10k from NHS Trusts.

Supporting Research

We continued to partner with research institutions throughout 23/24 to provide well regarded support and parental involvement for neonatal research projects, and earned £21k for this work.

In March 24 the Medical Research Council (MRC) awarded further grant funding of £50k to Bliss and Bliss will use this to support an additional year of funding for the Oxford Pain research project in 24/25.

**Expenditure**

Our expenditure in 23/24 was £2,381k, in line with our intention for expenditure to be higher than income so that we could strategically invest part of the reserves surplus created by the one-off £1m donation from 20/21. This spend down of the reserves surplus in 23/24 has been used to advance our three underpinning strategic themes; to tackle health inequalities, embed insight and involvement across our work, and to build partnerships and collaborative ways of working.

- We have invested in additional staff resource to embed insight and involvement across all our work.
- We have conducted user research and testing across more diverse communities to tackle health inequalities and extend the reach of our services.
- We improved our digital Information & Support (I&S) tool for families in autumn 23, adding information to support with the financial challenges of having a baby in neonatal care. To inform this project we conducted research across a diverse user group ensuring that the I&S tool is easy to use, representative and accessible.
- We invested in working in partnership with community groups, to help us reach more diverse families, improve our information and support provision, and support us in tackling health inequality.
- During the year we concluded our input into the Oxford Parental Touch project which placed families at the heart of the research, which included partnering with the Raham Project to hold a listening event where parents shared their neonatal experience; this both informed our final written information materials for parents and health professionals, and also formed a video content series to provide a more accessible format for this information.

- Through our webinar programme we have invested in engagement with healthcare professionals. In June 23 we held a webinar to highlight the impact of the cost-of-living crisis in neonatal care, specifically looking at the financial barriers to parents' and carers' involvement in their baby's care. In November 23 we ran a webinar exploring the importance of parental partnership within Family Integrated Care delivery.
- Following on from Bliss' successful campaigning to bring in the Neonatal Leave and Pay (NLP) Act we invested in additional staff resource in our Policy, Research and Campaigns team. The additional resource has enabled us to encourage early adoption by employers of the provisions within the NLP Act, which does not become mandatory until April 2025. It has also enabled us to conduct further advocacy work on behalf of those parents and carers who will not be covered by the NLP Act. The team also began work on a campaign to improve the consistent provision of accommodation for parents and carers of babies receiving neonatal care so that they can stay close to their babies., including co-creation of the campaign with a diverse group of parents.
- We invested in a high-quality Equity, Diversity and Inclusion (EDI) internal training programme from a well-recognised expert. The training forms part of our commitment to embed EDI across our ways of working, and engagement was high across all Bliss teams.

Alongside the additional investment as part of our reserves spend-down, we have also focused 23/24 expenditure on enhancing our core work.

- During the year we have used core funding to invest in our information and resource materials, including our printed About Neonatal Care booklet which provides parents and carers with valuable information at the start of their neonatal journey.
- We invested in improvements to our Baby Charter digital tool which will see healthcare professionals better able to navigate between sections of the audit and accreditation programme, improving ease of accreditation.
- Following the £50k MRC grant awarded to Bliss in 21/22, we reviewed and approved the report outcomes from the Oxford University Measurement of Pain in Premature Infants project and completed onward grant payments of £50k towards this.

We have continued to seek efficiencies across our cost base against the challenging income backdrop, and total expenditure in 23/24 reduced by £138k compared with the prior year.

- Support costs reduced by £214k (2024 £480k vs 2023 £694k) and a major driver of this has been the completion of our move to a smaller serviced office in March 2023 where we have benefitted from a lower rent and service charge in 23/24. Alongside this we have systematically reviewed and reduced other operating costs and are pleased to end the year with a smaller support cost base.
- In order to bring down the cost of fundraising and enhance the effectiveness of our communications we have invested in training to bring some expertise in house. Towards the end of the financial year, we invested in external social media skills training to fundraise more effectively and enhance the reach and effectiveness of our communications. This investment has the dual impact of reducing virtual fundraising costs and external communications support costs going forward and we plan to continue this work in 24/25.

**Net Position**

As highlighted above our aim for 23/24 was to ensure that our spend during the year reflected the challenges to income but also allowed some investment of our reserves surplus from the one-off donation in 20/21, and we have been really pleased to achieve that with a net deficit before investments of £233k (2023: £231k).

Our COIF Charities Deposit Fund investment increased in value during 23/24 by £28k which meant that we ended the year better than expected with a total deficit of £205k (2023: 243k). The market remains volatile, and we will hold the £28k gain in a designated unrestricted reserve pot until this investment gain is realised.

In 23/24 we actively sought to improve our charity ratios and have been pleased to improve our charitable spend ratio to 51p in every pound raised (2023: 49p in every £1) reflecting the investments we have made in the charitable areas outlined above.

We were also pleased to improve our cost of fundraising ratio to 54p in every pound raised (2023: 56p in every £1) and although this is some way from where we would like it to be, we are pleased to be making efficiencies and will continue to monitor the return on investment across our fundraising portfolio.

In 24/25 we will enter the final year of our 22-25 strategic plan. We plan to incur a comparable deficit in the final year as we continue to build partnerships, embed involvement in our work and position our fundraising portfolio towards sustainable income growth. This will spend down the final part of the reserves surplus from the £1m donation in 20/21 and as we move forward with our planning for the new strategic period starting in April 2025, we plan for a balanced income and expenditure budget to hold reserves in line with our policy.

### Bliss Scotland (Charity)

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. Income grew during the year to £96k (2023: £82k) following an increase in the Scottish Government grant towards our Baby Charter accreditation scheme. Bliss Scotland also saw an increase in income from sporting and community activities as our Scottish supporters took part in a range of fundraising events to support Bliss services across Scotland. The increase in income enabled us to increase our charitable activity spend in Scotland to £93k (2023: £87k) to support families across Scotland and advance the Baby Charter accreditation levels in neonatal units across Scotland.

No donation was made this year from Bliss to Bliss Scotland (2023: £nil) and as its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland and a charge for this was made to Bliss Scotland of £56k (2023: £30k).

### Bliss Sales

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £46k (2023: £105k) and a profit on ordinary activities before corporate gift aid of £14k (2023: £64k). £14k has been gifted to Bliss (Charity) through the corporate gift aid scheme.

### Reserves policy and going concern

Reserves are held to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

Bliss' Reserves Policy assesses the level of risk inherent within Bliss operations and sets out a calculation for determining the target level of reserves needed to mitigate that risk. This policy enables Bliss to determine whether currently held reserves are significantly above or below that target level. Where reserves vary from the target, plans will be made to bring reserves back in line with the target.

At the end of the 23/24 financial period, we held our finances on a solid base, ending the year with total funds of £699k (2023: £904k) and unrestricted funds carried forward of £649k (2023: £831k). Of the unrestricted funds Bliss holds £456k in in line with our reserves policy which includes designated funds. This leaves £193k of free reserves going into the next financial year and we plan to spend this down in full to complete delivery of our 2022-25 strategic plan.

Bliss' historic lack of regular multi-year income means that we start each fundraising year with a low level of secured income and while we are investing to change this situation in areas such as trust fundraising, this takes time. In the meantime, our reliance on support newly-generated each year means that we can be vulnerable if we do not reach our fundraising targets, and our reserves provide reassurance in the interim period as we undertake investment in these longer-term income streams. Our solid financial position was based on the receipt of a major one-off donation in 20/21, following which Trustees and the senior management team went through a rigorous process to develop a planned investment programme to spend down the donation over several years and 24/25 will represent the last year of that process.

In the short term this impacts the charity's reserves position with free reserves £193k above target. The trustees set a reserves target to cover 6 months of office costs, 2 months of staff costs, 3 months of operating expenses less 3 months of regular giving donations based on prior donations. The Trustees are comfortable to start the year with reserves above target to allow the final year of investment into the charity and provide additional mitigation against the risks inherent in the external environment. A full review of the reserves required in line with the reserves policy has been carried out during the 24/25 budget process with appropriate levels of additional activity planned for the coming year to bring the actual level of reserves in line with agreed policy by March 2025. After the final year of the current strategic period Bliss aims to operate a balanced income and expenditure budget going forward.

The Trustees have closely reviewed the going concern position prior to signing this report and are of the view that Bliss remains a going concern for the next 12 months, from the date this report was signed; and that there are no material uncertainties related to this.

**Investment powers and policy**

Bliss' Investment Policy supports the assessment of appropriate institutions for holding cash, taking into consideration risk, liquidity and our ethical policy.

Most cash balances are held in easily accessible current accounts, or short term (less than 32-day notice) accounts, and £300k invested in a COIF fund. This is shown within current asset investments.

**Fundraising regulations**

Bliss is registered with the Fundraising Regulator, and all fundraising activities are aligned with the Code of Fundraising Practice to ensure that they are legal, open, honest and respectful. Our values state that in all of our work we aim to be trusted, supportive and ambitious, and these values are enshrined in all fundraising activities and campaigns that the charity undertakes. To reinforce this commitment, Bliss has a number of policies and procedures that underpin its fundraising activities:

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Safeguarding Policy
- Complaints Policy
- Equity, Diversity and Inclusion Policy
- Whistleblowing Policy

On occasion Bliss works with professional fundraisers or commercial participators to raise funds. When doing so, Bliss undertakes a thorough vetting and compliance process to ensure that all relationships and activities align with the relevant laws and regulations, and with the Bliss policies described above. Contracts and data sharing agreements are signed by all parties in line with current data protection legislation, and strict account management and monitoring processes are in place for all such relationships.

Any individual undertaking to fundraise on behalf of Bliss is given clear guidance on how to fundraise within the law to adhere to the Code of Fundraising Practice, and fundraising activities carried out on behalf of Bliss by third parties are regularly reviewed through dedicated account management, regular communications with supporters and monitoring of social media activity.

Bliss takes all complaints about its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly throughout the year by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Board. In the 2023-24 financial year, Bliss received 21 complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants.

Many donors and supporters of Bliss have a strong personal connection to neonatal care that may have come from a difficult personal experience, and as such all employees and third-party fundraisers are trained in how to deal with potentially vulnerable supporters. The Bliss Safeguarding Policy outlines the steps needed to report any safeguarding concerns should they arise.

**Pay policy for senior staff**

The directors consider the Board of Directors, who are the charity's Trustees, and the senior management team (SMT), to comprise the key management personnel of the charity. They are charged with directing, controlling, running and operating the charity on a day-to-day basis.

The Trustees are not remunerated. The pay of the SMT is benchmarked against pay of similar positions in charities of a similar size and is reviewed annually. The pay policy for senior staff is in line with the pay policy applied to Bliss' staff, and for the Chief Executive is administered by the Remunerations Committee of the Board (comprising the Chair, Vice-Chair and) the Treasurer.

**Related parties**

Details of related party transactions are in note 20.

**Disclosure of information to auditors**

Each Trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Auditors**

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017 and have continued to be appointed for the year ended 31 March 2024.

On behalf of the Board of Trustees.

*Jason Parker*
Chair of Trustees
16 October 2024

## Independent auditor's report to the members of Bliss – The National Charity for the Newborn

The Trustees, who are also the directors of Bliss for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and 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 accounts; and

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2024 was 12 (22/23: 11). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

## Opinion

We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn '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 other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge

obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable 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; 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' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Judith Miller (Senior statutory auditor)

11 November 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**Bliss - The National Charity for the Newborn**
**(A Company Limited by Guarantee)**

## Group Consolidated Statement of Financial Activities, including Income and Expenditure Account
## For the year ended 31 March 2024

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 2 | 735,997 | - | 735,997 | 963,077 |
| Charitable activities | 3 | | | | |
| Supporting parents and carers | | - | 146,148 | 146,148 | 155,164 |
| Engaging with neonatal health professionals | | 9,580 | 77,346 | 86,926 | 68,008 |
| Supporting research | | 20,823 | 51,000 | 71,823 | 67,874 |
| Other trading activities | 4 | 1,091,508 | - | 1,091,508 | 1,021,572 |
| Investment income | | 15,521 | - | 15,521 | 12,255 |
| **Total income** | | 1,873,429 | 274,494 | 2,147,923 | 2,287,950 |
| **Expenditure** | | | | | |
| Costs of raising funds | 6 | 1,162,147 | - | 1,162,147 | 1,282,156 |
| Charitable activities | 7 | | | | |
| Supporting parents and carers | | 315,334 | 146,148 | 461,482 | 538,669 |
| Engaging with neonatal health professionals | | 303,015 | 77,346 | 380,361 | 360,707 |
| Campaigning for change | | 237,090 | - | 237,090 | 241,949 |
| Supporting research | | 65,605 | 74,500 | 140,105 | 95,823 |
| **Total expenditure** | | 2,083,191 | 297,994 | 2,381,185 | 2,519,304 |
| **Net income / (expenditure) before transfers** | | (209,762) | (23,500) | (233,262) | (231,354) |
| Net gains / (losses) on investments | 15 | 28,139 | - | 28,139 | (11,930) |
| Transfers between funds | | - | - | - | - |
| **Net income / (expenditure) for the year and net movement in funds** | | (181,623) | (23,500) | (205,123) | (243,284) |
| **Fund balances brought forward** | | 830,785 | 73,500 | 904,285 | 1,147,569 |
| **Fund balances carried forward** | 18 | 649,162 | 50,000 | 699,162 | 904,285 |

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

**Bliss - The National Charity for the Newborn**
**(A Company Limited by Guarantee)**

## Balance Sheets
## As at 31 March 2024

**Company no. 02609219**

| | Notes | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 11 | **27,217** | 22,777 | **27,217** | 22,777 |
| Investments | 12 | **-** | - | **1** | 1 |
| | | **27,217** | 22,777 | **27,218** | 22,778 |
| **Current Assets** | | | | | |
| Debtors | 14 | **218,358** | 217,800 | **207,842** | 200,403 |
| Current asset investment | 15 | **334,484** | 306,345 | **334,484** | 306,345 |
| Short term deposits | | **154,409** | 101,476 | **154,409** | 101,476 |
| Cash at bank and in hand | | **251,727** | 536,676 | **249,727** | 533,925 |
| | | **958,978** | 1,162,297 | **946,462** | 1,142,149 |
| **Creditors; amounts falling due within one year** | 16 | **(287,033)** | (280,789) | **(288,213)** | (271,354) |
| **Net current assets** | | **671,945** | 881,508 | **658,249** | 870,795 |
| **Total assets less current liabilities** | | **699,162** | 904,285 | **685,467** | 893,573 |
| **Funds** | | | | | |
| Restricted funds | 18 | **50,000** | 73,500 | **50,000** | 73,500 |
| Unrestricted funds | | | | | |
| Designated Funds | 18 | **28,139** | - | **28,139** | - |
| General Funds | | **621,023** | 830,785 | **607,328** | 820,073 |
| **Total funds** | | **699,162** | 904,285 | **685,467** | 893,573 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The accounts were approved by the Board of Trustees on:

**Trustee: Jason Parker**
Date: 16 October 2024

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Statement of Cash Flows
## For the year ended 31 March 2024

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **Cash generated (used in) operating activities** | **21** | **(226,790)** | (141,262) |
| **Cash flows from investment activities** | | | |
| Dividends and interest income | | **15,521** | 12,255 |
| Purchase of tangible fixed assets | | **(20,747)** | *(18,825)* |
| **Cash provided by / (used in) investing activities** | | **(5,226)** | *(6,570)* |
| **Increase / (decrease) in cash and cash equivalents during the year** | | **(232,016)** | *(147,832)* |
| Cash and cash equivalents at the beginning of the year | | **638,152** | *785,984* |
| **Cash and cash equivalents at the end of the year** | | **406,136** | *638,152* |
| **Cash and cash equivalents consist of:** | | | |
| Cash at bank and in hand | | **251,727** | *536,676* |
| Short term deposits | | **154,409** | *101,476* |
| | | **406,136** | *638,152* |

**1 Accounting Policies**
The important information, principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

**1.1 Statutory information**
Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 10-18 Union Street, London SE1 1SZ

**1.2 Basis of preparation**

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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**1.3 Public benefit entity**
The charitable company meets the definition of a public benefit entity under FRS 102.

**1.4 Preparation of the accounts on a going concern basis**

After reviewing the group's forecasts and projections 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 consolidated financial statements.

**1.5 Group financial statements**
The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that it has trustees in common with the main charity and is subject to common governance processes. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**1.6 Income**
Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the items of income have been met and where it is probable that income will be received and quantified with reasonable accuracy.

Grants receivable in respect of expenditure charged to the Statement of Financial Activities during the year have been included in the Statement of Financial Activities. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds. Where conditions to receiving the grant need to be met, income is recognised where it is probable that it will be received and measured with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is 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 executors' 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, the legacy is treated as a contingent asset and disclosed if material.

**1.7 Donated services**
Donated professional services are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

**1.8 Investments**
Fixed asset investments represent the investment held in the subsidiary company Bliss Sales Limited by the Charity. As these shares are unlisted, the trustees consider the appropriate market value of the investment to be the equivalent to the original cost.

Current asset investments are stated at market value. Unrealised gains and losses on the revaluation at the balance sheet date are included in the Statement of Financial Activities.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less. Short term deposits are held in an interest bearing 32 day account with Lloyds. Cash at bank is held in a business account at Lloyds Bank PLC

**1.10 Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision in measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures and fittings | over 3 years |
| Office and computer equipment | over 3-5 years |
| Leasehold property | length of lease |

**1.13 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds, which are reserved for a specific purpose and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

The purpose and use of restricted funds are imposed by donors or by specific terms of charity appeals.

**1.14 Expenditure**

Expenditure is recognised once there is legal or constructive obligations to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as either the costs of raising funds, charitable expenditure or other expenditure that does not fall into the first two categories.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.15 Support and governance costs**

Support costs are costs that assist the work of the charity but do not directly undertake its activities. Governance costs are costs directly attributable to the running of the Board. Both these costs have been allocated between the cost of raising funds and charitable activities on the basis of the staff time spent on each activity.

**1.16 Operating leases**
Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

**1.17 Tax status**
The company is a registered charity and is not subject to corporation tax.

**1.18 Value Added Tax**
The charity is registered under a partial exemption scheme for VAT and as with many other charities, is unable to recover most of the VAT charged on its expenditure.

**1.19 Pension scheme**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**
The charity occasionally provides grants for projects that have the potential to improve outcomes for premature and sick babies. Grants are recognised in accordance with the applicable accounting standard.

**1.21 Volunteers**
The assistance received from volunteers has not been financially recognised.

| **2 Donations and legacies** | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Trust funding | **82,040** | 92,850 |
| Corporate funding | **89,170** | 284,829 |
| Donated professional services | **10,286** | 20,181 |
| Individual giving | **317,956** | 332,231 |
| Payroll giving | **151,107** | 158,190 |
| Legacies | **85,438** | 74,796 |
| | **735,997** | 963,077 |

Donated professional services of £10,286 (2023: £20,181) relates to pro-bono legal work carried out on behalf of Bliss by CMS Cameron McKenna Nabarro Olswang LLP which are recognised when the service is given and are valued as either the economic benefit of the service to the charity or the cost to the donor.

| 3 | **Income from charitable activities** | **2024** | *2023* |
|---|---|---|---|
| | | **£** | *£* |
| | **Restricted** | | |
| | **Supporting parents and carers** | | |
| | Government grants | **22,757** | *65,000* |
| | Other grants | **123,391** | *90,164* |
| | | **146,148** | *155,164* |
| | **Engaging with neonatal health professionals** | | |
| | Government grants | **47,782** | *44,238* |
| | Other grants | **29,564** | - |
| | | **77,346** | *44,238* |
| | **Supporting research** | | |
| | Other grants | **51,000** | *59,440* |
| | | **51,000** | *59,440* |
| | **Unrestricted** | | |
| | **Engaging with neonatal health professionals** | | |
| | Accreditation Fees and reimbursements | **9,580** | *23,770* |
| | | **9,580** | *23,770* |
| | **Supporting research** | | |
| | Researching Innovation | **20,823** | *8,434* |
| | | **20,823** | *8,434* |
| | **Total** | **304,897** | *291,046* |

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners . Unrestricted income from charitable activities represents accreditation fees for participation in our Bliss Baby Charter scheme, and any fees charged for health professional training events, as well as fees charged in trading relationships for the provision of research support.

## 4 Income from other trading activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Unrestricted** | | |
| Money raised through sporting and community activities | **1,045,865** | 915,505 |
| Income from trading activities - Room Rental | **-** | 825 |
| Income from trading activities - Bliss Sales Limited | **45,643** | 105,242 |
| | **1,091,508** | 1,021,572 |

## 5 Net income / (expenditure) for the year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Net income / (expenditure) for the year is stated after charging:** | | |
| Operating lease - land and buildings | **-** | - |
| Auditors' remuneration - audit | **15,700** | 14,700 |
| Depreciation of fixed assets | **16,307** | 53,209 |

## 6 Costs of raising funds

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Unrestricted** | | |
| Seeking donations, grants and legacies | **384,673** | 371,795 |
| Staging sporting and community activities | **537,604** | 573,036 |
| Costs of trading activities - Bliss Sales limited | **37,153** | 34,592 |
| Support costs - staff (note 8) | **82,861** | 102,531 |
| Support costs - other (note 8) | **119,855** | 200,202 |
| | **1,162,146** | 1,282,156 |

## 7 Charitable activities

| **Analysis of expenditure on charitable activities by fund** | **Unrestricted 2024 £** | **Restricted 2024 £** | **Total 2024 £** |
|---|---|---|---|
| Supporting parents and carers | **315,334** | **146,148** | **461,482** |
| Engaging with neonatal health professionals | **303,015** | **77,346** | **380,361** |
| Campaigning for change | **237,090** | **-** | **237,090** |
| Supporting research | **65,605** | **74,500** | **140,105** |
| **Total** | **921,044** | **297,994** | **1,219,038** |

| Analysis of expenditure on charitable activities by fund prior year | Unrestricted 2023 £ | Restricted 2023 £ | Total 2023 £ |
|---|---|---|---|
| Supporting parents and carers | 383,505 | 155,164 | 538,669 |
| Engaging with neonatal health professionals | 316,469 | 44,238 | 360,707 |
| Campaigning for change | 241,949 | - | 241,949 |
| Supporting research | 59,883 | 35,940 | 95,823 |
| Total | 1,001,806 | 235,342 | 1,237,148 |

| **Analysis of expenditure on charitable activities** | **Total 2024 £** | Total 2023 £ |
|---|---|---|
| **Supporting parents and carers** | | |
| Staff costs | **356,126** | 339,102 |
| Direct costs | **46,751** | 69,997 |
| Support costs | **58,605** | 129,570 |
| | **461,482** | 538,669 |
| **Engaging with neonatal health professionals** | | |
| Staff costs | **314,297** | 258,072 |
| Direct costs | **17,464** | 17,874 |
| Support costs | **48,600** | 84,761 |
| | **380,361** | 360,707 |
| **Campaigning for change** | | |
| Staff costs | **198,214** | 175,379 |
| Direct costs | **2,832** | 5,907 |
| Support costs | **36,044** | 60,663 |
| | **237,090** | 241,949 |
| **Supporting research** | | |
| Staff costs | **68,686** | 44,790 |
| Direct costs | **11,527** | 11,871 |
| Research Grant | **50,000** | 25,000 |
| Support costs | **9,892** | 14,162 |
| | **140,105** | 95,823 |
| **Total** | **1,219,038** | 1,237,148 |

During the 21/22 financial year the MRC awarded a £50k grant to Bliss which was restricted and carried forward into 23/24 with the purpose of making payments for a research grant to Oxford University on the measurement of pain in premature infants. Following successful grant reports in 23/24 Bliss made the payments of £50k to the Oxford University project. At the end of the 23/24 financial year a further grant of £50k was received from the MRC and this has been held in restricted funds with the purpose of awarding a further £50k towards the Oxford University project in 24/25.

**8 Support costs**

| | **Costs of raising funds £** | **Charitable Activities £** | **Total 2024 £** | Total 2023 £ |
|---|---|---|---|---|
| Staff costs | **82,861** | **124,293** | **207,154** | 205,062 |
| Depreciation | **6,523** | **9,784** | **16,307** | 53,209 |
| Telephone and IT costs | **56,574** | **50,632** | **107,206** | 128,869 |
| Audit and other professional fees | **6,352** | **9,528** | **15,880** | 19,687 |
| Trustee Expenses | **1,003** | **1,526** | **2,529** | 1,525 |
| Office rent, rates and service charge | **18,493** | **27,739** | **46,232** | 156,634 |
| Other office costs | **7,439** | **10,146** | **17,585** | 44,373 |
| Other support costs | **23,472** | **43,786** | **67,258** | 85,060 |
| | **202,717** | **277,434** | **480,151** | 694,419 |

Support costs are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

**9 Trustees**

No trustees or any persons connected with them received any remuneration during the year (2023: £nil).
12 trustees received reimbursements of travelling expenses totalling £2,528 (2023: 4 trustees received £1,525).

**10 Employees and employment costs**

**Number of employees**
The average number of employees during the year was 43 (2023: 42)

The average number of full-time equivalent employees during the year was:

| | 2024 | 2023 |
|---|---|---|
| Supporting parents and carers | **5.3** | 5.1 |
| Engaging with neonatal health professionals | **3.6** | 3.6 |
| Campaigning for change | **3.0** | 2.0 |
| Supporting research | **0.3** | - |
| Communications | **6.9** | 6.6 |
| Fundraising | **12.2** | 10.9 |
| Administration and CEO | **4.7** | 5.2 |
| Scotland | **1.2** | 1.6 |
| | **37.2** | 35.0 |

| **Employment costs** | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| Staff costs consist of: | | |
| Wages and salaries | **1,352,563** | 1,242,097 |
| Social Security Costs | **134,513** | 125,444 |
| Pension contributions | **66,344** | 60,671 |
| | **1,553,420** | 1,428,212 |

One employee earned between £80,000 and £89,999 and one employee earned between £70,000 and £79,999 (2023: one employee between £80,000 and £89,999). No other employee earned in excess of £60,000.

The Charity's trustees are not paid nor received any other benefits from employment with the Charity or its subsidiaries during the year (2023: £nil).

The total employee benefits of the key management personnel amounted to £265,845 in pay and pension contributions (2023: £263,073) and £29,866 was paid in employer's national insurance contributions (2023: £30,890).

Redundancy and termination payments are recognised in full upon the termination of employment. 0 employees received payments of this kind during the year (2023: £nil).

A staff untaken leave accrual has not been included as being immaterial.

**11 Tangible fixed assets**
**Group and Charity**

| | Leasehold property | Office Equipment | Computer Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 April 2023 | **10,008** | **11,507** | **67,571** | **89,086** |
| Additions | **10,008** | **-** | **10,739** | **20,747** |
| Disposals | **-** | **-** | **-** | **-** |
| **At 31 March 2024** | **20,016** | **11,507** | **78,310** | **109,833** |
| **Depreciation** | | | | |
| At 1 April 2023 | **-** | **11,507** | **54,802** | **66,309** |
| Charge for the year | **6,394** | **-** | **9,913** | **16,307** |
| On disposals | **-** | **-** | **-** | **-** |
| **At 31 March 2024** | **6,394** | **11,507** | **64,715** | **82,616** |
| **Net Book Value at 31 March 2024** | **13,622** | **0** | **13,595** | **27,217** |
| Net Book Value at 31 March 2023 | 10,008 | 0 | 12,769 | 22,777 |

## 12 Fixed Asset Investments

| | Investment in subsidiary |
|---|---|
| **Charity** | |
| Cost at 1 April 2023 and 31 March 2024 | **1** |
| Historical cost | |
| As at 31 March 2022 | 1 |

Holdings of more than 20%
The charitable company controls more than 20% of the following entities;

| Company subsidiary undertakings | Country of registration or incorporation | Class | Shares held | Control |
|---|---|---|---|---|
| Bliss Sales Limited | England and Wales | Ordinary £1 | 1 | 100% |
| Bliss Scotland (Charity) Limited | Scotland | N/A | N/A | 100% |

The principal activity of Bliss Sales Limited is trading operations that enhance the aims and objectives of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

Bliss Scotland (Charity) Limited is a company limited by guarantee in Scotland and a registered charity in Scotland. Its principal activity is to carry out Bliss' aims and objectives in Scotland. Control is exercised through the Chair and Treasurer of Bliss Scotland (Charity) Limited also being Trustees of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities.

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2024 were as follows:**

| | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| **Turnover** | **45,643** | 105,242 |
| Cost of Sales | **-** | - |
| **Gross profit** | **45,643** | 105,242 |
| Administration expenses | **(31,453)** | (40,800) |
| **Operating profit** | **14,190** | 64,442 |
| Gift aid payable to Bliss and Bliss Scotland | **(14,190)** | (64,442) |
| Corporation tax | **-** | - |
| **Profit / (loss) for the year** | **-** | - |

**The aggregate of the assets, liabilities and funds was:**

| | | |
|---|---|---|
| Assets | **11,749** | 72,127 |
| Liabilities | **(11,748)** | (72,126) |
| **Funds** | **1** | 1 |

At the balance sheet date £232 was owed by **Bliss to Bliss Sales Ltd** (2023: £53,274 was owed by Bliss Sales Ltd to Bliss).

**13 Fixed Asset Investments (continued)**

**The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, registered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2024 were as follows:**

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2024 £ | *Total 2023 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations | 2 | 2,598 | - | 2,598 | *2,484* |
| Charitable activities: | | | | | |
| Supporting parents and carers | 3 | - | 19,457 | 19,457 | *21,000* |
| Engaging with neonatal health professionals | | - | 47,782 | 47,782 | *44,238* |
| Campaigning for change | | - | - | - | - |
| Supporting research | | - | - | - | - |
| Other trading activities | 4 | 26,289 | - | 26,289 | *13,795* |
| **Total income** | | 28,887 | 67,239 | 96,126 | *81,517* |
| **Expenditure** | | | | | |
| Costs of raising funds | 5 | 12,582 | - | 12,582 | *14,420* |
| Charitable activities: | 6 | | | | |
| Supporting parents and carers | | 2,087 | 19,457 | 21,544 | *24,947* |
| Engaging with neonatal health professionals | | 6,623 | 47,782 | 54,405 | *44,939* |
| Campaigning for change | | 3,882 | - | 3,882 | *2,092* |
| Supporting research | | 730 | - | 730 | *503* |
| **Total expenditure** | | 25,904 | 67,239 | 93,143 | *86,901* |
| **Net income / (expenditure) before transfers** | | 2,983 | - | 2,983 | *(5,384)* |
| Transfers between funds | | - | - | - | - |
| **Net movement in funds** | | 2,983 | - | 2,983 | *(5,384)* |
| Fund balances brought forward | | 10,712 | - | 10,712 | *16,096* |
| **Fund balances carried forward** | 14 | 13,695 | - | 13,695 | *10,712* |

A net management charge of £56,196 (2023: £30,470) was made by Bliss to Bliss Scotland (Charity) Ltd

No donation (2023: £0) was made by Bliss to Bliss Scotland (Charity) Ltd

At the balance sheet date, £13,067 (2023: £10,622) was owed by Bliss to Bliss Scotland (Charity) Ltd.

**During the year, the parent charity received gross income of £2,020k (2023: £2,165k), and made a net loss of £208k (2023: loss of £238k).**

**14 Debtors**

| | Group 2024 £ | 2023 £ | Charity 2024 £ | 2023 £ |
|---|---|---|---|---|
| Trade debtors | 18,915 | 77,019 | 8,399 | 6,347 |
| Other debtors | 10,659 | 65,023 | 10,659 | 65,023 |
| Amounts owed by group undertakings | - | - | - | 53,274 |
| Prepayments and accrued income | 188,784 | 75,758 | 188,784 | 75,759 |
| | 218,358 | 217,800 | 207,842 | 200,403 |

**15 Current Asset Investments**

Current asset investments related to funds invested by the Charity in a common investment fund which was independently managed by CCLA Investment Management Limited

| | 2023 £ | 2022 £ |
|---|---|---|
| **Fair value as at 1 April 23** | 306,345 | 318,275 |
| Additions | | |
| Disposals | - | - |
| Net unrealised gains (losses) to 31 March | 28,139 | (11,930) |
| **Fair value as at 31 March 24** | 334,484 | 306,345 |
| **Historic cost as at 31 March** | 300,000 | 300,000 |

## 16 Creditors

| | Group 2024 £ | 2023 £ | Charity 2024 £ | 2023 £ |
|---|---|---|---|---|
| Trade creditors | **75,435** | 48,821 | **75,435** | 48,822 |
| Tax and Social Security Costs | **31,359** | 31,171 | **31,359** | 31,171 |
| VAT | **6,703** | 21,649 | **3,545** | 10,541 |
| Other creditors | **7,185** | 14,295 | **7,185** | 14,295 |
| Amounts owed to group undertakings | **-** | - | **13,299** | 10,622 |
| Accruals | **24,784** | 36,803 | **21,739** | 34,103 |
| Deferred Income | **141,567** | 128,050 | **135,651** | 121,800 |
| | **287,033** | 280,789 | **288,213** | 271,354 |

**Deferred Income**

Deferred income relates to funds received during the year, related to future periods

| | Group 2024 £ | 2023 £ | Charity 2024 £ | 2023 £ |
|---|---|---|---|---|
| Balance at the beginning of the year | **128,050** | 128,425 | **121,800** | 125,300 |
| Amount released in the year | **(32,092)** | (25,275) | **(10,758)** | (22,150) |
| Increase in provision in the year | **45,609** | 24,900 | **24,609** | 18,650 |
| Balance at the end of the year | **141,567** | 128,050 | **135,651** | 121,800 |

## 17 Commitments under operating leases

As at 31 March 2024, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

| | Land and Buildings 2024 £ | 2023 £ | Plant & Machinery and IT 2024 £ | 2023 £ |
|---|---|---|---|---|
| Operating leases payable | | | | |
| Less than one year | **9,944** | 9,558 | **6,206** | 4,682 |
| Between one and five years | **-** | - | **7,917** | 10,534 |
| | **9,944** | 9,558 | **14,123** | 15,216 |

## 18 Analysis of charitable funds

**Current year**

| | Balance 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2024 £ |
|---|---|---|---|---|---|
| **Analysis of movements in unrestricted funds** | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| Designated COIF valuation fund | - | 28,139 | - | - | 28,139 |
| General fund | 830,785 | 1,845,290 | (2,055,052) | - | 621,023 |
| **Total Group and Charity** | 830,785 | 1,873,429 | (2,055,052) | - | 649,162 |

| **Analysis of movements in restricted funds** | Balance 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2024 £ |
|---|---|---|---|---|---|
| ***Supporting parents and carers*** | | | | | |
| NHS England | - | 8,300 | (8,300) | - | - |
| Other Grants | - | 118,391 | (118,391) | - | - |
| ***Engaging with neonatal health professionals*** | | | | | |
| Other Grants | - | 29,564 | (29,564) | - | - |
| ***Supporting research*** | | | | | |
| MRC | 50,000 | 50,000 | (50,000) | - | 50,000 |
| Other Grants | 23,500 | 1,000 | (24,500) | - | - |
| **Total Charity** | 73,500 | 207,255 | (230,755) | - | 50,000 |
| ***Supporting families and their babies in Scotland*** | | | | | |
| Supporting parents and carers | - | 19,457 | (19,457) | - | - |
| Engaging with neonatal health professionals | - | 47,782 | (47,782) | - | - |
| **Total Bliss Scotland (Charity) Limited** | - | 67,239 | (67,239) | - | - |
| **Total Group and Charity** | 73,500 | 274,494 | (297,994) | - | 50,000 |

**18 Analysis of charitable funds (continued)**

***Supporting parents and carers***
NHS England: this grant was awarded to provide information and support for parents of babies in neonatal care around Winter Illnesses in 23.24

***Engaging with neonatal health professionals***
These funds were received from trusts and foundations to support our work on the Baby Charter together with healthcare professionals

***Supporting research***
MRC : this grant was awarded to support charities to continue or extend their research activity. We will use this income to continue our Oxford Pain Research
This grant was received from a consortium to research barriers to supporting neonatal care

***Supporting families and their babies in Scotland***
These funds were received mainly from the Scottish Government, to support in the delivery of our work across Scotland.

| Analysis of charitable funds (prior year) | Balance 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2023 £ |
|---|---|---|---|---|---|
| Analysis of movements in unrestricted funds | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| General fund | 1,097,569 | 2,029,108 | (2,295,892) | - | 830,785 |
| Total Group and Charity | 1,097,569 | 2,029,108 | (2,295,892) | - | 830,785 |

The designated fixed asset fund was used for fixed asset purchases. During the year Trustees decided not to designate funds in this way.

| Analysis of movements in restricted funds (prior year) | Balance 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2023 £ |
|---|---|---|---|---|---|
| Supporting parents and carers | | | | | |
| NHS England | - | 50,000 | (50,000) | - | - |
| Other Grants | - | 84,164 | (84,164) | - | - |
| Engaging with neonatal health professionals | - | - | - | - | - |
| Supporting research | | | | | |
| MRC | 50,000 | - | - | - | 50,000 |
| Other Grants | - | 59,440 | (35,940) | - | 23,500 |
| Total Charity | 50,000 | 193,604 | (170,104) | - | 73,500 |
| Supporting families and their babies in Scotland | | | | | |
| Supporting parents and carers | - | 21,000 | (21,000) | - | - |
| Engaging with neonatal health professionals | - | 44,238 | (44,238) | - | - |
| Total Bliss Scotland (Charity) Limited | - | 65,238 | (65,238) | - | - |
| Total Group and Charity | 50,000 | 258,842 | (235,342) | - | 73,500 |

**19 Analysis of net assets between funds**

| **Current year** | **Unrestricted funds £** | **Restricted Funds £** | **Total 2024 £** |
|---|---|---|---|
| **Tangible fixed assets** | **27,217** | **-** | **27,217** |
| **Current assets** | **908,978** | **50,000** | **958,978** |
| **Creditors, amounts falling due within one year** | **(287,033)** | **-** | **(287,033)** |
| | **649,162** | **50,000** | **699,162** |

| Prior year | Unrestricted funds £ | Restricted Funds £ | Total 2023 £ |
|---|---|---|---|
| Tangible fixed assets | 22,777 | - | 22,777 |
| Current assets | 1,088,797 | 73,500 | 1,162,297 |
| Creditors, amounts falling due within one year | (280,789) | - | (280,789) |
| | 830,785 | 73,500 | 904,285 |

**20 Related parties**

The aggregate donations from related parties, which includes amounts donated by trustees, and amounts donated to trustee fundraising events and tribute funds, amounted to £2,120 (2023: £581).

**21 Reconciliation of the net movement in funds to the net cash flow from operating activities**

| | **2024 £** | 2023 £ |
|---|---|---|
| **Net movement in funds** | **(205,123)** | (243,284) |
| Depreciation charge | **16,307** | 53,209 |
| Dividend and interest income shown in investing activities | **(15,521)** | (12,255) |
| Net (gains) / losses on investments | **(28,139)** | 11,930 |
| (Increase) /decrease in debtors | **(558)** | 63,872 |
| Increase / (decrease) in creditors | **6,244** | (14,734) |
| **Net cash generated from / (used in) operating activities** | **(226,790)** | (141,262) |

# Accounts

Charity Registration No. 1002973
Company Registration No. 2609219 (England and Wales)

# Bliss – The National Charity for the Newborn
# (A Company Limited by Guarantee and having no Share Capital)
# Trustees' Report and Accounts
# For the Year Ended 31 March 2023

**Reference and Administrative Information**

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| | |
|---|---|
| **Company Number** | 2609219 (England and Wales) |
| **Charity Number** | 1002973 (England and Wales)<br>SC040878 (Scotland) |
| **Legal Status** | The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association. |
| **Board of Trustees** | Jason Parker (Chair)<br>Charlotte Witteridge (Vice-Chair)<br>Calvin Sellers (Treasurer)<br>Alexander Burrows<br>John Calder<br>Caroline Farrar<br>Neil James<br>Amy Overend<br>Fauzia Paize<br>Tania Seale<br>Mala Shah-Coulon |
| **Chief Executive** | Caroline Lee-Davey |
| **Company Secretary** | Kay D'Cruz (resigned 30 April 23) |
| **Registered Office** | 10-18 Union Street<br>London<br>SE1 1SZ |
| **Auditor** | Sayer Vincent LLP<br>Invicta House<br>108-114 Golden Lane<br>London<br>EC1Y 0TL |
| **Bankers** | Lloyds Bank PLC<br>3 St George's Road<br>London<br>SW19 4DR |
| **Solicitors** | Mishcon de Reya LLP (until Jul 23)<br>Africa House<br>70 Kingsway<br>London<br>WC2B 6AH<br><br>CMS Cameron McKenna Nabarro (from Aug 23)<br>Cannon Place<br>78 Cannon Street<br>London<br>EC4N 6AF |

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## Trustees' Report for the Year Ended 31 March 2023

### Introduction from the Chair and Chief Executive

We have been proud to start delivery of our new three-year strategy this year, and to make significant progress in our cross-cutting theme of tackling health inequalities. This has involved starting to build new partnerships with a range of new and different organisations and working closely with them to develop and adapt our services to meet the needs of a broader range of families, as well as publish new research into the neonatal experiences of South Asian families. There is much for us still to do, but we have been pleased at the achievements we have already delivered in this area and look forward to deepening our partnership work and expertise in future years to make even more of a difference for all babies born premature or sick.

A real highlight this year has also been our campaigning work to take the Neonatal Care (Leave and Pay) Bill through Parliament, working closely with Stuart McDonald MP who introduced it as a Private Member's Bill, as well as MPs and peers from across both Houses. This Bill is due to receive Royal Assent early in 23/24, and when implemented will make a huge difference to parents with babies in neonatal care. It has been a longstanding campaign goal for Bliss to deliver a statutory entitlement to paid time off for parents when their baby is in neonatal care, and our work to realise this for families in future has been an enormous source of pride for us all this year.

For families with a baby in neonatal care today, we have continued to innovate in how we best deliver information and support, and in particular have developed our digital support further to ensure we remain accessible in the ways that parents most need us. We have also worked closely with neonatal units across the UK on progress through the Bliss Baby Charter accreditation scheme, which supports health professionals to deliver truly family-centred care. We continue to support cutting-edge research at Oxford University into the measurement and management of pain in premature babies, and have been awarded funding to develop parent resources on this topic which will ensure key findings reach the frontline next year to have a direct impact on care.

Towards the end of the year, we were delighted to move into office space within the building owned by the Royal College of Obstetricians and Gynaecologists, alongside many of our charity peers and partners. Not only is this a fantastic working space for our brilliant staff team, it also provides opportunities for us to strengthen our collaboration with other charities in our sector, and we look forward to building these relationships over the coming years.

We are, as always, extremely grateful to all those who have supported our work this year in so many different ways – individual supporters, campaigners, volunteers, health professionals, partner organisations and funders – and without whom our work simply wouldn't be possible. Given the external economic challenges facing all of us, it is even more humbling that our many incredible supporters have continued to donate and fundraise for us this year. It is an extraordinary honour for us to lead this organisation, and we are proud to work with such a dedicated team of staff, volunteers and supporters doing everything we can to ensure that every baby born premature or sick across the UK has the best chance of survival and quality of life.

Caroline Lee-Davey
Chief Executive

Jason Parker
Chair of Trustees

The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2023.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## Structure, governance and management

*Governing document*

Bliss - the National Charity for the Newborn is a company limited by guarantee, incorporated on 9th May 1991 and governed by its Memorandum and Articles of Association, last updated on 26th January 2011. It is also registered as a charity with the Charity Commission, date of registration 20th May 1991.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up.

Bliss has two wholly owned subsidiaries: Bliss Sales Limited, the principal activity of which is trading operations that enhance the aims and objectives of Bliss, with available profits gift aided back to Bliss; and Bliss Scotland (Charity) Limited, which is a company limited by guarantee in Scotland and a registered charity in Scotland, the principal activity of which is to carry out Bliss' aims and activities in Scotland.

*Appointment of Trustees*

As set out in the Articles of Association, the Chair of the Board of Trustees is elected by the members of the Board. When Trustee vacancies arise on the Board these are openly advertised, and the appointment of new Trustees is made following an application process including interview by members of the Nominations Committee, and approval by the whole Board. When considering appointments, the Nominations Committee consider the diversity of the current board of Trustees in terms of skills and experience, geographic representation, age and ethnic background; and we continually aim to increase the board's diversity.

*Trustee induction, training and evaluation*

New Trustees have a comprehensive induction coordinated by senior staff and fellow Trustees; this includes, for example, time spent with staff to find out about the work of the Charity, a visit to a neonatal unit, and buddying with an experienced Trustee. All Trustees are offered ongoing training as required, as well as regular opportunities to engage with the Charity's staff team, beneficiaries, stakeholders and supporters.

Each Trustee has an annual review conducted by The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years, there is an externally facilitated board evaluation; during 2022-23 this comprised a board review, training and development session that specifically focused on equity, diversity and inclusion.

*Organisation*

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Senior Management Team meets regularly and reports to the Board through the Chief Executive.

During the year the Board comprised 11 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met six times during the year; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met six times during the year; and the Impact & Delivery Committee, which met three times.

During the year our meetings were held in hybrid style, with some Trustees attending by videoconference; with the exception of the annual Board away day which was held fully in person. The Chief Executive and SMT attend meetings of the Board and its sub-committees. Bliss Scotland and Bliss Sales Ltd have separate Boards; the Directors of Bliss Sales are made up of Bliss Trustees and one member of Bliss SMT, and the Trustees of Bliss Scotland during the year comprised two Trustees who are also Trustees of Bliss, and two independent Trustees. Trustee attendance at Board meetings was 72 per cent this year (2022: 92 per cent).

All Trustees are on fixed terms of office of four years and typically serve up to two terms. The following served as Trustees during the period 1 April 2022 to 31 March 2023:

Alexander Burrows
John Calder
Caroline Farrar
Neil James
Amy Overend
Fauzia Paize
Jason Parker (Chair)
Tania Seale
Calvin Sellers (Treasurer)
Mala Shah-Coulon
Charlotte Witteridge (Vice Chair)

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company. As members, they each have a potential individual liability of £1. There are no Trustees' interests to be disclosed.

See notes 9 and 20 to the accounts for further information.

*Charity Governance Code*

Bliss continues to apply the Charity Governance Code. During 2021-22 the Board developed and approved an internal controls and governance checklist to ensure effective oversight of key internal controls, and this was fully updated and reviewed by Trustees during the year to ensure we were maintaining our high standards around governance.

*Risk management*

The Trustees review the major risks facing the Charity on a regular basis, monitoring reserves and reviewing key financial systems to ensure sufficient resources are available to meet our obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to manage significant risks.

Key risks to the Charity include:

- The impact of cost-of-living and inflationary pressures on the ability of the charity to fundraise, in particular through individual giving and community and events fundraising; and thus on income levels for this financial year and beyond
- The impact of a challenging external environment on NHS services, hampering the ability of neonatal units to drive forward improvements in family-centred care for babies in neonatal units
- The impact of a competitive employment market on the ability of the charity to recruit and retain staff; and thus on the ability to deliver our strategy and operational plans in full.

The systems of control and activities to minimise risk include:

- Periodic review of progress against the agreed strategy
- An annual operational plan approved by Trustees

- An annual budget approved by Trustees and their regular monitoring against this budget
- Monthly reviews of financial results, for both income and expenditure, against budgets
- Additional monitoring of cashflow and other activity to reduce cash outlay as required
- Regular review of a risk register by the Finance, Risk & Fundraising sub-committee, at meetings of the full volunteer Board of Trustees, and on a monthly basis by the SMT
- Delegated authorities to spend within defined limits
- Legal, HR and finance input from expert advisers.

The Trustees ensure that the management of risk is ongoing and embedded in management and operational procedures.

## Public benefit

Section 17 of the Charities Act 2011 contains a legal requirement that all charities' aims are for public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for public benefit:

1. There must be an identifiable benefit

2. Benefit must be to the public or a section of the public.

Regular evaluation of Bliss' work demonstrates the clear and positive benefit that we have on tens of thousands of babies, their families and the healthcare professionals who care for them. This is particularly through:

- The provision of free information and support to families of babies in neonatal care, which enables and empowers them to play a full role in their baby's hands-on care, which has proven health and developmental benefits for babies
- The support for audit and improvement of practice in neonatal units, in particular to maximise the involvement of parents in their babies' care
- Highlighting the challenges for neonatal care and supporting development of the solutions to address these through our policy and campaigning work; and
- Supporting public and patient involvement in research to maximise its patient benefit.

We aim to regularly evaluate the impact and effectiveness of our work through a process of measurement and evaluation led by SMT and managers, which is reviewed by Trustees periodically at meetings of the Impact and Delivery Committee and of the full Board. This year we worked with an external consultancy to develop a new impact framework, to enable us to measure and report on our impact for babies more systematically in future.

## About Bliss

Bliss was founded in 1979 by a group of concerned parents who discovered that no hospital had all the equipment nor the trained staff it needed to safely care for premature and sick babies. Determined to do something, these volunteers formed a charity to give vulnerable babies the care they deserve. Over 40 years later, Bliss has grown into the UK's leading charity for babies born premature or sick.

Our vision:
That every baby born premature or sick in the UK has the best chance of survival and quality of life.

Our mission:
Bliss champions the right for every baby born premature or sick to receive the best care. We achieve this by empowering families, influencing policy and practice, and enabling life-changing research.

Our values:

*Trusted*
We are entrusted to give voice to all babies born premature or sick. We believe that trust is earned and our actions must always be based on what is best for babies.

*Supportive*
We believe that developing supportive relationships is at the heart of what we do, and only by supporting others are we able to achieve our goals.

*Ambitious*
We always go the extra mile to deliver excellence and seek improvement in all we do.

Our strategy

This has been the first year of our 2022-2025 strategy, which explicitly takes a bolder stance in identifying and addressing poor experiences and unequal outcomes amongst the population of babies born premature or sick, and their families, based on an extensive consultation process to inform its development as well as insights gathered through the Covid-19 pandemic. We have therefore set out three underpinning themes across our new strategy:

- Tackling health inequalities: use the lens of health inequality to identify how we can make the biggest difference for babies born premature or sick; both through seeking to address the evidence gap in what we know about the experience, delivery and outcomes of neonatal care for different groups; and through working closely with specific communities within the neonatal population to develop and deliver our work in ways which better meet everyone's needs
- Embedding insight and involvement across our work: put babies' and families' voices at the heart of everything we do
- Building partnership and collaborative ways of working: continue and strengthen our existing partnership work and build even greater collaboration across our programmes of work.

Our five strategic objectives for the 2022-25 period are:

- Campaigning for change: Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making
- Supporting all neonatal families: Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making
- Improving care for babies: Drive excellent and equitable care for every baby in every neonatal unit
- Putting research into practice: Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground
- Working with our amazing supporters and staff: Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.

Review of 2022/23 activities

1. Campaigning for change: *Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making*

Our main campaigning focus and priority this year has been working on new legislation to bring forward paid neonatal leave for both parents. We worked closely with Stuart McDonald MP on his decision to introduce the Neonatal Care (Leave and Pay) Bill as a Private Member's Bill in July 2022, and have done extensive policy and campaigning work throughout the year as this legislation progressed through a number of different parliamentary stages. This work has involved:

- Developing a briefing to send to MPs drawn at the top of the Private Member's Bill Ballot, which was supported by over 30 organisations across the sector
- Running several campaigns to support the Bill process through Parliament through which more than 4,300 email-your-MP actions were taken by Bliss campaigners
- Writing bespoke briefings for MPs and peers throughout all stages of the Bill's passage through Parliament, resulting in multiple mentions in debates of Bliss, our staff and our work as well as use of our statistics and case studies
- Working closely with officials at the Department of Business and Trade on details of tabled amendments and secondary legislation.

We are delighted that the Bill is due to receive Royal Assent early in 23/24, and are incredibly proud of the difference this new entitlement will make for families with a baby in neonatal care when it is implemented.

This year we have also continued to be the voice of babies needing neonatal care at national level, inputting into and influencing policy to drive improvements in care. This has included continuing to play an active role on the Neonatal Implementation Board, which is responsible for overseeing a five-year programme of neonatal transformation in England; as well as representation on the NHS England Neonatal Critical Care Clinical Reference Group, the Best Start Implementation Board in Scotland, and on the British Association of Perinatal Medicine (BAPM) Executive Committee, among others.

Other policy activity undertaken this year included Bliss being announced as a Core Participant, along with 12 other pregnancy and baby charities, within Module 3 of the UK Covid-19 Inquiry. This is a significant opportunity for Bliss to be able to give evidence and help push for recommendations from the inquiry, drawing on our insights from parents and health professionals during the pandemic, and will be a focus of policy work in the coming years.

2. Supporting all neonatal families: *Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making*

Evidence is very clear that parental involvement in neonatal care is essential to support improved outcomes for babies born premature or sick, as well as for attachment and bonding as a family. Bliss' work to support parents of babies born premature or sick focuses on informing, enabling and empowering them to play an active role in their babies' care and decision-making during their time on the neonatal unit, and we have done significant work to broaden and diversify the range of services we offer this year to ensure our support is accessible to as many families as possible.

Highlights of our work have included:

- We maintained our online support service, delivered by Bliss' volunteer Bliss Champions via Zoom, to offer emotional support to parents with a baby either on the unit or in the first few months after discharge. We also continued our email helpline service, through which we provided personalised support to families, as well as our slow progress after the pandemic towards returning Bliss Champion volunteers to offering face-

to-face support on the neonatal unit for parents. Across these three core services we supported 4,402 families over the course of the year
- We have continued to grow our digital support for families this year – including through rolling out our closed Facebook peer support group, building on our Instagram Q&As and Live sessions, and other digital innovations. Across these new services we have supported 14,409 families this year
- We continued to distribute our core printed information to neonatal units across the UK, with c.7,500 copies of About Neonatal Care – our resource for parents newly arriving on the unit – and c. 4,500 copies of Going Home – our resource for parents whose baby is about to be discharged – distributed this year
- We developed or updated information resources around weaning, jaundice, meningitis, delaying or deferring school start, and common infectious illnesses (through the NHS England funded project outlined below). This year our total website and digital tool users reached 679,151, an almost 20% increase on the previous year.

During the year we also secured a £50k grant from NHS England to develop an information and communications campaign for families around common winter illnesses, as part of wider work to reduce winter pressures on the NHS. This was a significant undertaking delivered at pace, with notable highlights being:
- The updating of our information on common winter illnesses, and the development of new information on Strep A; the flyer for this updated information was then translated into 5 languages and disseminated to all neonatal units
- The co-production, with our partners the Raham Project and Black Mums Upfront, of a symptom spotting guide for babies with Black, Brown or darker skin tones, addressing a notable gap in health information around how common winter illnesses may be identified in babies with darker skin
- The co-production, with the Raham Project, of an infographic around advocating for your baby and giving confidence to parents in decision-making
- An Instagram Live Q&A with the Raham Project, and two digital sessions with ethnic minority clinicians to share accurate information and advice
- Work with Black Mums Upfront to develop a myth-busting video around winter illnesses
- Work with the Formula 1 veteran and commentator Karun Chandhok on a video to raise awareness of our information on winter illnesses and the flu vaccine.

Our impact monitoring this year has shown that:
- 90% of parents surveyed said accessing our information or support made them feel more confident
- 95% of parents surveyed said accessing our information or support made them feel less isolated
- 91% of parents surveyed said accessing our information or support made them feel better informed
- 87% of parents surveyed said accessing our information or support helped them feel more involved in their babies' care on the neonatal unit.

3. Improving care for babies: *Drive excellent and equitable care for every baby in every neonatal unit*

In order to deliver the best outcomes for babies, it is important that neonatal units follow best practice in both parental involvement and developmental care. The Bliss Baby Charter was designed to standardise high quality family-centred care across the UK. It is a practical framework for neonatal units to self-assess the quality of the family-centred care they deliver against a set of seven core principles.

We now have 88 units (out of a total of 191 across the UK) signed up to the paid-for model of the Bliss Baby Charter; with 94% of UK neonatal units in total registered for and working on the Baby Charter. There has been significant engagement and activity on the Baby Charter from these units across the year, with 63 audits received and 6 assessments undertaken, meaning that by the end of the year a total of 17 units had Gold or Platinum accreditation.

This year we have also started a pilot project to develop Bliss' approach and contribution to the ongoing development of the Family Integrated Care (FICare) model within the UK neonatal community. FICare overlaps with and builds on the family-centred care model at the heart of the Baby Charter and draws on international evidence to develop further ways in which parents can be supported to be partners in their babies' care, to improve babies' outcomes. We have been working closely with the Luton & Dunstable neonatal unit – together with both parent and professional advisory groups – to explore how Bliss can best support emerging practice in this area, and will be continuing to develop this work in the coming years.

This year we have continued to support health professionals in a number of different ways, including:

- Reaching over 2,000 neonatal health professionals each quarter with our Bliss Journal newsletter, which provides updates on the latest neonatal guidance, evidence and Bliss developments
- Delivering a series of webinars, covering:
  - 'Supporting diverse families with vulnerable babies', supported by AstraZeneca, which had 116 registrations and 66 attendees on the day
  - 'Family integrated care – the transition from parental involvement to parental partnership', which had 300 registrations and 90 attendees attending live on the day
  - 'Inequity in neonatal care', through our NHS England-funded Maternity Consortium project as described below
- Maintaining strong relationships with the network-level Family Care Coordinators in England, whose role is specifically funded through the National Neonatal Critical Care Review to support neonatal units across each network area to develop and implement family-centred care initiatives; as well as starting to build relationships with the new network-level Allied Health Professionals in England.

This year we were also pleased to receive funding from NHS England, through the Maternity Consortium within the Health and Wellbeing Alliance, to deliver a project on reducing inequity in neonatal care service provision. This project involved:

- Qualitative and quantitative research with parents and health professionals to understand more about inequities in neonatal care
- Working collaboratively with partners as well as NHS England to agree the project focus on communication skills for neonatal healthcare professionals, and specifically on building confidence to engage in conversations which can feel awkward (such as asking parents about family and home life), recognising bias and strategies for overcoming communication barriers.

This project culminated in a webinar being held in March 2023 on 'Inequity in neonatal care: using communication to provide more equitable care', with 250 registrations, 42 attendees on the day, and more than 220 views of the webinar recording subsequently.

4. Putting research into practice: *Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground*

This year, the Oxford University research project funded by Bliss – looking at the measurement and management of pain in premature babies – continued, with a focus on completing recruitment to the randomised controlled trial looking at the impact of parental touch on the management of pain in babies. The data from this trial has now all been collected, and we will be working with Oxford University around the promotion and dissemination of the results later in 23/24. We were also pleased to be awarded funding by Oxford University – via a Wellcome Trust grant – to develop a suite of information resources for parents on the role of parental touch in comforting babies during painful procedures on the neonatal unit, to be launched alongside the research findings in 23/24.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies. These include projects on subjects as diverse as: the best way to feed babies born between 30 and 33 weeks to keep them healthy in the long term; understanding more about how many babies who have spent time in neonatal care go on to be admitted to paediatric care, and their experiences; and linking data sources to understand more about the long-term outcomes of babies born premature. Bliss also remains closely involved in key national long-running neonatal research programmes, sitting on the Project Board of the National Neonatal Audit Programme (NNAP) and on the Steering Board of the National Neonatal Research Database (NNRD).

Bliss has also published its own primary research this year with South Asian parents who have experienced neonatal care, as part of our focus on deepening our understanding of the breadth of different neonatal experiences, to inform both our own services and our policy work. The resulting report, *"South Asian families' experiences of neonatal care"*, was based on a survey of over 70 parents, and 16 in-depth interviews. This research highlighted some of the specific challenges and barriers faced by neonatal parents from a South Asian background, including issues around cultural assumptions made around fathers, the lack of understanding around needs for privacy and modesty, and the particular issues facing parents who do not speak English as a first language. We were pleased to secure coverage for this report in publications specifically focused on the Asian community - The Eastern Eye, Garavi Gujarat and Asian Times - to help extend our reach with families in these communities.

5. Working with our amazing supporters and staff: *Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.*

Underpinning our direct delivery work to support babies born premature or sick and their families, health professionals, policymakers and researchers, behind the scenes we have continued to work with a range of partners and our many individual supporters to generate income; as well as strengthen our internal processes and infrastructure to ensure our public-facing work is as impactful as possible. Some of the many and varied highlights of these strands of our work have included:

- We continued our longstanding partnership with Pampers, with work focused in particular around World Prematurity Day on 17 November – activity this year included supporting Pampers with the development of a new TV advert featuring Bliss' logo, as well as work to support the campaign fronted by their ambassador, England footballer Demi Stokes; we secured around 50 pieces of media coverage from the Pampers partnership, including the Mirror, Grazia and BBC regional coverage
- We were thrilled to be nominated as the Charity of the Year for the Childbase Partnership chain of nurseries during 2022, through which parents and staff raised the incredible total of £176k in this financial year
- We were grateful to be supported by a number of charitable trusts and foundations, including being the recipients of a £75k grant from the Garfield Weston Foundation
- Our fundraising with individuals combined both virtual activity – building on the innovation we had done during the pandemic – as well as a full return to in-person events and challenges, and we are as always enormously grateful to the many hundreds of supporters who took on a range of challenges to raise funds for our work
- Our digital work this year has had a significant focus around accessibility, including a full review and upgrade of our website accessibility, as well as extensive user development and testing to inform a new online information tool around accessing financial support, which will launch in 23/24
- We continued to work across media, social media and online and offline channels to raise awareness of Bliss' work amongst our key audiences, in particular expectant and new parents, and were thrilled that Savanta's BrandVue annual report on most loved UK charities this year placed Bliss at number 24, climbing in the rankings for the fourth consecutive year, with a rise of 12 places from 2022. There were notable uplifts among 16-24 year olds as well as in Greater London specifically, as well as among lower socioeconomic groups
- Alongside our public-facing work to put tackling health inequalities at the heart of everything we do, we have significantly developed our internal approach to equity, diversity and inclusion, with our cross-team Working Group undertaking a range of activities including a complete overhaul of our Equity, Diversity & Inclusion Policy, staff surveys and action plans, and the development of a new training package
- We planned and delivered an office move in March 2023, to new flexible working space within the Royal College of Obstetricians and Gynaecologists – this has been not only a cost-efficient move for Bliss, but also

positions us well for future partnership and collaboration with many of the other charities co-located in the building.

## Plans for the future

In 23/24 we will be continuing the delivery of our five strategic objectives, with a particular focus on the following areas:

- Supporting the final parliamentary stages of the legislation to introduce Neonatal Leave and Pay, and then working with government and employers on the implementation of the new entitlement for parents
- Developing a suite of information resources around the role of parental touch for babies in neonatal care, to launch alongside the outcomes of our grant-funded research project from Oxford University on the measurement and management of pain in premature babies
- Continuing to build and strengthen our partnership work with a range of community-based organisations, as part of our core work to delivery our organisational priority around tackling health inequalities
- Further embedding our involvement with parents and health professionals across all aspects of our work, including through the introduction of a dedicated staff member to work on involvement
- Working closely with neonatal units and health professionals on both the Bliss Baby Charter and the development of family integrated care practice, to put parents at the heart of their babies' neonatal care
- Undertaking a round of trustee recruitment with a specific focus on increasing the diversity and representation of our Board.

We will start the 23/24 financial year in a strong financial position, and throughout the year will be continuing our long-term planned approach to spending down our excess reserves. Back in April 2020 we were fortunate to receive a very generous £1 million unrestricted donation: this was very early in the Covid-19 pandemic when there was considerable uncertainty over our usual fundraising streams, and it also followed several challenging years financially for Bliss, when our reserves had depleted to below target levels.

Against this internal and external backdrop Bliss' Trustees took the decision to implement a phased spend-down of this extraordinary donation over a number of years, to provide sustained assurance against a challenging external environment which affects our fundraising – this has shifted from the pandemic through to the cost-of-living crisis – and has enabled us to continue to build our core services while also investing in different areas of fundraising to diversify our income streams and help deliver financial sustainability over the long-term.

This investment will continue in 23/24 – with a particular focus on investment in trust fundraising to improve our fundraising ratio and long-term stability, as well as in campaigning to maximise our impact, and in user involvement to underpin our focus on tackling health inequalities – this will conclude in 24/25 to spend down our excess reserves in full at the end of our current strategy period.

This phased spend-down has particularly focused on:

- Delivering our mission – maintaining core services through the pandemic, investing in new beneficiary research and clinical research, and improving the measurement of our impact
- Supporting efficiencies in the organisation's infrastructure – with new digital, data and finance systems, and an office move to a more cost-efficient working location
- Investing in fundraising to improve our long-term growth and sustainability – including work on audience insight and supporter journeys, and investment in trust and foundation fundraising.

Thanks and acknowledgements

We would like to extend our thanks to the following organisations who have supported our work this year:

| | | |
|---|---|---|
| Adint Charitable Trust | Garfield Weston Foundation | The Christopher Laing Foundation |
| Angelcare | Goldman Sachs | The Elsie Lawrence Trust |
| Astra Zeneca | Helianthus Charitable Trust | The Gilbert & Eileen Edgar Foundation |
| Barratt Developments Plc Charitable Foundation | Janssen | The Kit Tarka Foundation |
| Boo Hoo | London Bridge City | The Lambs Hill Trust |
| Buxted Construction | Mathias Hieber | The Meikle Foundation |
| Charisnack | Mishcon de Reya LLP | The National Lottery Charity Fund |
| Chiesi Ltd | My First Years | The Ronald Miller Foundation |
| Childbase Partnerships | NHS England | The Russell Trust |
| Countryside Partnerships | Pampers | The Sandra Charitable Trust |
| Danda Charitable Trust | Sainsburys | The Souter Charitable Trust |
| DWT Cargill Fund | Sands | Thomas J Horne Memorial Trust |
| Emile et Rose | Scottish Government Best Start Programme | Vera Outhwaite Charitable Trust |
| Enterprise Holdings Foundation | Scottish Government Improving Health & Wellbeing | Vitabiotics |
| Ernst & Young | The Annett Charitable Trust | WaterWipes |
| Fabulosa | The Appletree Trust | Yard B |
| Fundraise Together | The Charity of Stella Symons | |

As ever, we are phenomenally grateful to all of Bliss' incredible supporters who have supported Bliss over the last year, without whom we simply wouldn't be able to achieve what we do for babies born premature or sick. So many people have walked, run, jogged, skydived, walked their dogs, baked, and undertaken any number of other challenges to raise much-needed funds for Bliss, and their ongoing commitment to supporting our work is truly humbling – thank you.

Through our fundraising, we aim to improve the financial resilience and sustainability of Bliss so that we can help as many of the 90,000 babies who need neonatal care each year as possible. Our supporters are vital to us reaching our goal of helping every single one. Our fundraising approach to achieving this is to ensure:

- Our supporters are at the heart of everything we do
- We listen to our supporters and communicate with them in the most appropriate way
- We protect our supporters' information and privacy
- We diversify and innovate our fundraising to ensure a sustainable future
- We use data and insight to inform our fundraising planning.

We also pay tribute to our incredible team of Bliss volunteers, whose contribution across many different areas of our work has made such a difference over the last year; whether that was through supporting families, sharing their stories in the media, campaigning, or raising awareness of Bliss. Among these we would like to thank our dedicated Board of volunteer Trustees, who have again gone above and beyond to ensure we are making the biggest difference possible for babies. We would also like to take this opportunity to thank our amazing staff team, each of whom delivers their work with passion and dedication to improving the lives of babies born premature or sick every single day.

Finally, we would like to offer our sincere thanks to the following organisations that have supported our work over the past year, as well as the many hundreds of families, doctors, nurses and other individuals who continue to make such a difference to our work:

Black Mums Upfront
British Association of Perinatal Medicine
Cultural Intelligence Hub
Department of Health and Social Care
EFCNI
The FINE Faculty
Institute of Health Visiting
LGBT Mummies
National Neonatal Audit Programme
National Perinatal Epidemiology Unit
Neonatal Data Analysis Unit
Neonatal Nurses Association
Netmums
NHS England
NHS Race & Health Observatory
NIDCAP Training Centre
Pregnancy and Baby Charities Network
Royal College of Midwives
Royal College of Nursing
Royal College of Obstetricians and Gynaecologists
Royal College of Paediatrics and Child Health
Sands
The Kit Tarka Foundation

The Lullaby Trust
The Motherhood Group
The Raham Project
The Smallest Things
TinyLife
Together for Short Lives
Twins Trust

## Financial Review

At the end of the 22/23 financial period, we are delighted to have progressed with the first year of our new strategy and held our finances on a solid base, ending the year with unrestricted funds carried forward of £831k. Our strong reserves position provides a good level of assurance that the charity can mitigate the risks that we face, and through the provision of regular, detailed financial information to inform effective management of our finances and adapt to the changes in the internal or external environment that may arise. We also have a strong cash position, with cash and investments totalling £944k, and continue to operate without needing to maintain an overdraft facility with our bank.

Notwithstanding our strong overall financial position, just as for many charities 22/23 has been a challenging year in terms of the external economic environment, and this has been felt keenly within fundraising as supporters have felt cost-of-living pressures and our corporate partners are understandably approaching funding considerations with caution and a greater lead time; and we ended the year with an overall fall in income of £102k compared to 21/22. We are pleased however, that despite this backdrop our total income remains solid at £2,288k, with some gains and some losses compared with the previous year.

Unrestricted income is a little lower than the prior year at £2,029k (21/22 £2,052k) with gains in some areas offset by a downturn in others.

22/23 saw a £210k increase in unrestricted income from donations and legacies from £753k to £963k following successful charity of the year partnerships with our corporate supporters, core funding from trust and foundation grants and generous donations from legacies. Donations from individuals via payroll giving schemes and one-off contributions fell during the year with the cost-of-living squeeze.

Unrestricted income from other trading activities, which is our largest fundraising area, has fallen by £240k from £1,262k to £1,022k. Notably within that area money raised through sporting and community activities has fallen by £156k (22/23 916k, 21/22 £1,072k) which largely reflects a reduction in income raised from virtual challenges. The virtual challenges held during the year suffered from cost-of-living pressures, which reduced the ability of participants to fundraise to the same level as the prior year and in quarter 3 was impacted by technical issues with our platform provider which affected many charities running virtual challenges at this time. For Bliss this meant a reduction in the number of participants recruited to our virtual challenges and adversely affected the confidence of our participants' supporters to donate.

Also, within this area of unrestricted income Bliss Sales trading income has fallen by £85k to £105k (21/22 £190k) as the external economic turbulence created more caution amongst our corporate partners and meant we faced longer lead times to securing corporate partnership agreements. Despite the challenging environment we were delighted to secure £57k of corporate sponsorship income for our Milestone cards, promoting awareness around World Prematurity Day, and webinars to support neonatal healthcare professionals. A further £45k (21/22 £63k) of income was generated from mutually supportive corporate trading agreements.

Our income restricted to specific charitable activities has fallen by £78k in 22/23 (22/23 £259k, 21/22 £337k) and although we have continued to receive significant income to support our work in different areas it is of note that prior year income was particularly boosted by a £150k grant from NHS England for neonatal information and support around RSV. This year over winter 22/23 we were pleased to work again with NHS England and we received a £50k grant to provide information and support around winter illnesses and their impact on neonatal babies.

In 22/23 we have received continued support from the Scottish Government, who have supported our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, providing a grant of £44k (21/22: £47k,) as well as a grant of £15k (21/22: £19k) to fund our volunteer, information and support work in Scotland. In addition to this support our Baby Charter accreditation scheme has continued successfully in 22/23 generating an income of £23k (21/22 £10k) from NHS trusts, with many neonatal units advancing their Baby Charter accreditation level during the year.

We continue to partner with research institutions to provide well regarded evidence and support for projects and have earned £59k (21/22 £52k) from this work in 22/23. As part of this area income of £24k was received to support research into the barriers faced and support needed during the neonatal period, and we earned a further £35k to develop parent information resources on parental touch which will sit alongside the findings of the Oxford research project on the measurement and management of pain in premature babies.

The Medical Research Council had issued grant funding to Bliss during the previous financial year, to enable charities to continue to support research institutions with their research programmes, and we continue to hold the £50k grant to allow an additional year of funding in 23/24 for our Oxford Pain research project.

Planned expenditure increased again in 22/23 to £2,519k (21/22 £2,478k) as the Board of Trustees and Senior Management Team continued to make best use of the significant donation received in 20/21. In tandem with our 22-25 strategy our intention for 22/23 was to incur a deficit as we use our funds in the very best way possible, to provide vital services to improve outcomes for babies born premature or sick. During the year we were pleased to complete several planned projects alongside improvements to our core work.

In 22/23 we completed our staff base build ending the year with average FTE of 35 (21/22: 34) with our core services and fundraising teams now fully staffed to support our 3-year strategy.

We invested further in our digital capability providing a personalisation tool for parents and carers to access the most relevant information and support to their needs. We also invested in improvements to our online forms to improve the user experience in terms of accessing information and support and reducing barriers to the fundraising supporter journey.

We invested in a new impact framework which enables us to better measure and monitor the impact that our work has on neonatal outcomes, and we will continue to invest in this area in the coming year with GA4 (Google Analytics 4) dashboard reporting to further support our KPI (key performance indicators) data.

We completed our migration to the Raisers Edge CRM system which will enable us to take advantage of consistent information to support our communications and fundraising work and provides the ability to improve our data integration in the future.

We completed our office move to a smaller serviced office space within the Royal College of Obstetricians & Gynaecologists. We are now benefitting from a modern more cost-effective office solution which supports our agile working practices and enables us to benefit from a shared space with charities supporting the parenthood journey.

Following a period of investment our fundraising ratio in 22/23 has risen to 56p in every £1 raised (21/22 50p in every £1) and this reflects the building blocks put in place during the year, notably our move to an integrated CRM system, digital fundraising improvements and investing in our staff base to support the future income pipeline within the corporate partnerships and trust and foundation areas. Some investment has also been made in our sporting and community activities, in particular the virtual challenges where we have engaged third party support to upskill our team and assist with supporter engagement. Alongside this, however, some technical difficulties in virtual challenges this year meant they significantly under-performed against their income targets, which given their relatively high up-front costs contributed to a further negative effect on our fundraising ratio. We are now budgeting for a downward trajectory in our fundraising ratio over the remainder of our three-year strategic period and beyond, through increasing income in higher return areas such as grant income, as well as driving efficiencies in our digital fundraising.

As a result of the investments above Bliss' charitable spend as a percentage of total expenditure declined this year, from 52p to 49p in every £1 spent on charitable activities with total charitable activity spend marginally reducing to £1,237k (21/22: £1,291k). Although support costs fell by £36k during the year to £694k this was countered by investment in our fundraising capability against an increasingly challenging fundraising environment, which has particularly affected us as so much of our income has traditionally come through community & events and individual giving activity, from supporters with a personal connection to our cause. However, these are now mature areas of fundraising which are expensive and require a lot of investment to maintain and grow, and which have been particularly challenging post-pandemic and during the cost-of-living crisis. We feel it has therefore been the right approach to invest in longer-term income streams to balance our ability to provide professional, high quality and safe services and activities, while ensuring the charity remains sustainable in the long-term. The infrastructure improvements formed part of the 22/23 plan and although we will continue to invest in the future, we intend that our charitable spend ratio will improve as we move our focus in 23/24 to develop our service offering focusing on reaching more diverse beneficiaries and seeking to address health inequalities.

Overall, we made a deficit of £243k against a planned deficit of £402k (21/22: deficit of £63k). We had intended the deficit to be larger in 22/23, as we spent down our brought forward reserves, however although our income was below our plan, expenditure was even lower as we mitigated the income shortfall and pushed back some of our investment ambition to 23/24. Given the backdrop of an ongoing external economic challenge throughout 22/23, which was different in nature to the pandemic challenges of the previous years, we are proud to have carefully maintained and grown some areas of income, alongside developing a capability and agility to navigate uncertainty in the future. We are proud to have delivered improvements across all our charitable activities and achieved a lower deficit than planned to ensure we can continue to invest in the future.

Our plans for 23/24 continue in line with our 22-25 strategy, and as ever we will build on the key learnings from the current year. We plan to incur a comparable deficit in 23/24 as we use our knowledge built from the current year to leverage our fundraising capability and channel the use of funds in the very best way possible, to provide vital services to improve outcomes for babies born premature or sick.

*Bliss Scotland (Charity)*

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. This year the cost of Bliss Scotland's charitable activities was £72k (21/22: £75k), with total expenditure amounting to £87k (21/22: £86k). This was financed through grant income of £65k (21/22: £67k), £14k from trading activities (21/22: £13k), and £2k from donations (21/22: £21k). No donation (21/22: £0k) was made this year from Bliss to Bliss Scotland. As its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland, and a charge for this is made to Bliss Scotland.

*Bliss Sales*

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £105k (21/22: £190k) and a profit on ordinary activities before corporate gift aid of £64k (21/22: £153k). £64k (21/22: £153k) has been gifted to Bliss (Charity) through the corporate Gift Aid scheme.

*Reporting*

In order to be able to compare our income and expenditure year on year, and to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our Annual Accounts.

- Supporting parents and carers
- Engaging with neonatal health professionals
- Campaigning for change
- Supporting research

### *Reserves policy and going concern*

Reserves are held to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

Bliss' Reserves Policy assesses the level of risk inherent within Bliss operations and sets out a calculation for determining the target level of reserves needed to mitigate that risk. This policy enables Bliss to determine whether currently held reserves are significantly above or below that target level. Where reserves vary from the target, plans will be made to bring reserves back in line with the target.

At the end of the 22/23 financial period, we are delighted to have progressed with the first year of our new strategy and held our finances on a solid base, ending the year with unrestricted funds carried forward of £831k. Our steady reserves position provides a good level of assurance that the charity can mitigate the risks that we face, and through the provision of regular, detailed financial information to inform effective management of our finances and adapt to the changes in the internal or external environment that may arise.

As set out on p10, our strong financial position in 22/23 was substantively based on receipt of a major one-off donation in 20/21, following which Trustees and SMT went through a rigorous process to develop a plan to spend down this donation over several years with a multi-year spend down planned in particular given the prevailing external backdrop at the time. Bliss' historic lack of regular multi-year income means that we start each fundraising year with a low level of pledged support. While we intend to change this situation by investing in areas such as trust fundraising, this takes time. In the meantime, our reliance on annual support means that we can be vulnerable if we do not reach our fundraising targets, and our reserves provides reassurance in the interim period as we invest in these longer-term income streams.

In the short-term, however, this impacts the charity's reserves position, with free reserves £411k above our target of £397k, together with an impact on our fundraising ratio and charitable spend. The trustees set a free reserves target level to cover 6 months office costs, 2 months staff costs, 3 months other expenditure less 3 months of regular giving donations based on the prior 3 months. The Trustees are comfortable to start the year with this above target level of reserves as additional mitigation against the risks inherent in the external environment, and a full review of the reserves required in line with the reserves policy has been carried out during the 23/24 budget process with appropriate levels of additional activity planned for the 23/24 financial year, to bring the actual level of reserves more in line with our agreed policy, and an intention to fully spend down our excess reserves by the end of our current strategic period in 24/25.

The Trustees have closely reviewed the going concern position prior to signing this report and are of the view that Bliss remains a going concern for the next 12 months, from the date this report was signed; and that there are no material uncertainties related to this.

*Investment powers and policy*

Bliss' Investment Policy supports the assessment of appropriate institutions for holding cash, taking into consideration risk, liquidity and our ethical policy.

Most cash balances were held in easily accessible current accounts, or short term (less than 95-day notice) accounts, and £300k invested in a COIF fund. This is shown within current asset investments.

*Fundraising regulations*

Bliss is registered with the Fundraising Regulator, and all fundraising activities are aligned with the Code of Fundraising Practice to ensure that they are legal, open, honest and respectful. Our values state that in all of our work we aim to be trusted, supportive and ambitious, and these values are enshrined in all fundraising activities and campaigns that the charity undertakes. To reinforce this commitment, Bliss has a number of policies and procedures that underpin its fundraising activities:

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Complaints Policy
- Equity, Diversity and Inclusion Policy
- Whistleblowing Policy

- Safeguarding Policy

On occasion Bliss works with professional fundraisers or commercial participators to raise funds. When doing so, Bliss undertakes a thorough vetting and compliance process to ensure that all relationships and activities align with the relevant laws and regulations, and with the Bliss policies described above. Contracts and data sharing agreements are signed by all parties in line with current data protection legislation, and strict account management and monitoring processes are in place for all such relationships.

Any individual undertaking to fundraise on behalf of Bliss is given clear guidance on how to fundraise within the law to adhere to the Code of Fundraising Practice, and fundraising activities carried out on behalf of Bliss by third parties are regularly reviewed through dedicated account management, regular communications with supporters and monitoring of social media activity.

Bliss takes all complaints about its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly throughout the year by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Board. In the 2022-23 financial year, Bliss received 32 complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants.

Many donors and supporters of Bliss have a strong personal connection to neonatal care that may have come from a difficult personal experience, and as such all employees and third-party fundraisers are trained in how to deal with potentially vulnerable supporters. The Bliss Safeguarding Policy outlines the steps needed to report any safeguarding concerns should they arise.

*Pay policy for senior staff*

The directors consider the Board of Directors, who are the charity's Trustees, and the senior management team, to comprise the key management personnel of the charity. They are charged with directing, controlling, running and operating the charity on a day-to-day basis.

The Trustees are not remunerated. The pay of the SMT is benchmarked against pay of similar positions in charities of a similar size and is reviewed bi-annually. The pay policy for senior staff is in line with the pay policy applied to Bliss' staff, and for the Chief Executive is administered by the Nominations Committee of the Board (comprising the Chair, Vice-Chair and one other Trustee), in consultation with the Treasurer.

*Related parties*

Details of related party transactions are in note 20.

*Disclosure of information to auditors*

Each Trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

*Auditors*

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017 and have continued to be appointed for the year ended 31 March 2023.

On behalf of the Board of Trustees.

*Jason Parker*
Chair of Trustees
Date: 13 October 2023

The Trustees, who are also the directors of Bliss for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and 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 accounts; and

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2023 was 11 (21/22: 11). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

## Opinion

We have audited the financial statements of Bliss – The National Charity for the Newborn (the ‘parent charitable company’) and its subsidiaries (the ‘group’) for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company’s affairs as at 31 March 2023 and of the group’s incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn '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 other information comprises the information included in the trustees’ annual report, other than the group financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge

obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable 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; 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' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group’s policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Judith Miller (Senior statutory auditor)
Date : 1 November 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Group Consolidated Statement of Financial Activities, including Income and Expenditure Account
## For the year ended 31 March 2023

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 2 | 963,077 | - | 963,077 | 752,981 |
| Charitable activities | 3 | | | | |
| Supporting parents and carers | | - | 155,164 | 155,164 | 238,972 |
| Engaging with neonatal health professionals | | 23,770 | 44,238 | 68,008 | 56,794 |
| Supporting research | | 8,434 | 59,440 | 67,874 | 68,491 |
| Other trading activities | 4 | 1,021,572 | - | 1,021,572 | 1,262,386 |
| Investment income | | 12,255 | - | 12,255 | 9,845 |
| **Total income** | | 2,029,108 | 258,842 | 2,287,950 | 2,389,469 |
| **Expenditure** | | | | | |
| Costs of raising funds | 6 | 1,282,156 | - | 1,282,156 | 1,187,385 |
| Charitable activities | 7 | | | | |
| Supporting parents and carers | | 383,505 | 155,164 | 538,669 | 630,943 |
| Engaging with neonatal health professionals | | 316,469 | 44,238 | 360,707 | 317,423 |
| Campaigning for change | | 241,949 | - | 241,949 | 256,091 |
| Supporting research | | 59,883 | 35,940 | 95,823 | 86,442 |
| **Total expenditure** | | 2,283,962 | 235,342 | 2,519,304 | 2,478,284 |
| **Net income / (expenditure) before transfers** | | (254,854) | 23,500 | (231,354) | (88,815) |
| Net gains / (losses) on investments | 15 | (11,930) | - | (11,930) | 25,390 |
| Transfers between funds | | - | - | - | - |
| **Net income / (expenditure) for the year and net movement in funds** | | (266,784) | 23,500 | (243,284) | (63,425) |
| **Fund balances brought forward** | | 1,097,569 | 50,000 | 1,147,569 | 1,210,994 |
| **Fund balances carried forward** | 18 | 830,785 | 73,500 | 904,285 | 1,147,569 |

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Balance Sheets
## As at 31 March 2023

**Company no. 02609219**

| | Notes | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | **11** | **22,777** | 57,161 | **22,777** | 57,161 |
| Investments | **12** | **-** | - | **1** | 1 |
| | | **22,777** | 57,161 | **22,778** | 57,162 |
| **Current Assets** | | | | | |
| Debtors | **14** | **217,800** | 281,672 | **200,403** | 270,047 |
| Current asset investment | **15** | **306,345** | 318,275 | **306,345** | 318,275 |
| Short term deposits | | **101,476** | 300,012 | **101,476** | 300,012 |
| Cash at bank and in hand | | **536,676** | 485,972 | **533,925** | 482,173 |
| | | **1,162,297** | 1,385,931 | **1,142,149** | 1,370,507 |
| **Creditors; amounts falling due within one year** | **16** | **(280,789)** | (295,523) | **(271,354)** | (296,196) |
| **Net current assets** | | **881,508** | 1,090,408 | **870,795** | 1,074,311 |
| **Total assets less current liabilities** | | **904,285** | 1,147,569 | **893,573** | 1,131,473 |
| **Funds** | | | | | |
| Restricted funds | **18** | **73,500** | 50,000 | **73,500** | 50,000 |
| Unrestricted funds | | | | | |
| General Funds | | **830,785** | 1,097,569 | **820,073** | 1,081,473 |
| **Total funds** | | **904,285** | 1,147,569 | **893,573** | 1,131,473 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The accounts were approved by the Board of Trustees on:

**Trustee: Jason Parker**

Date: 13 October 2023

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Statement of Cash Flows
## For the year ended 31 March 2023

| | Notes | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Cash generated from / (used in) operating activities** | **21** | **(141,262)** | (99,101) |
| **Cash flows from investment activities** | | | |
| Dividends and interest income | | **12,255** | 9,845 |
| Purchase of current asset investment | | **-** | - |
| Purchase of tangible fixed assets | | **(18,825)** | *(10,041)* |
| **Cash provided by / (used in) investing activities** | | **(6,570)** | *(196)* |
| **Cash used in financing activities** | | **-** | - |
| **Increase / (decrease) in cash and cash equivalents during the year** | | **(147,832)** | *(99,297)* |
| Cash and cash equivalents at the beginning of the year | | **785,984** | *885,281* |
| **Cash and cash equivalents at the end of the year** | | **638,152** | *785,984* |
| **Cash and cash equivalents consist of:** | | | |
| Cash at bank and in hand | | **536,676** | *485,972* |
| Short term deposits | | **101,476** | *300,012* |
| | | **638,152** | *785,984* |

**1 Accounting Policies**

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

**1.1 Statutory information**

Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 10-18 Union Street, London SE1 1SZ

**1.2 Basis of preparation**

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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**1.3 Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**1.4 Preparation of the accounts on a going concern basis**

After reviewing the group's forecasts and projections 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 consolidated financial statements.

**1.5 Group financial statements**

The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that it has trustees in common with the main charity and is subject to common governance processes. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**1.6 Income**

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the items of income have been met and where it is probable that income will be received and quantified with reasonable accuracy.

Grants receivable in respect of expenditure charged to the Statement of Financial Activities during the year have been included in the Statement of Financial Activities. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds. Where conditions to receiving the grant need to be met, income is recognised where it is probable that it will be received and measured with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is 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 executors' 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, the legacy is treated as a contingent asset and disclosed if material.

**1.7 Donated services**

Donated professional services are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

**1.8 Investments**

Fixed asset investments represent the investment held in the subsidiary company Bliss Sales Limited by the Charity. As these shares are unlisted, the trustees consider the appropriate market value of the investment to be the equivalent to the original cost.

Current asset investments are stated at market value. Unrealised gains and losses on the revaluation at the balance sheet date are included in the Statement of Financial Activities.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less. Short term deposits are held in an interest bearing 95 day account with Lloyds. Cash at bank is held in a business account at Lloyds Bank PLC

**1.10 Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision in measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures and fittings | over 3 years |
| Office and computer equipment | over 3-5 years |
| Leasehold property | length of lease |

**1.13 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds, which are reserved for a specific purpose and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

The purpose and use of restricted funds are imposed by donors or by specific terms of charity appeals.

**1.14 Expenditure**

Expenditure is recognised once there is legal or constructive obligations to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as either the costs of raising funds, charitable expenditure or other expenditure that does not fall into the first two categories.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.15 Support and governance costs**

Support costs are costs that assist the work of the charity but do not directly undertake its activities. Governance costs are costs directly attributable to the running of the Board. Both these costs have been allocated between the cost of raising funds and charitable activities on the basis of the staff time spent on each activity.

**1.16 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

**1.17 Tax status**

The company is a registered charity and is not subject to corporation tax.

**1.18 Value Added Tax**

The charity is registered under a partial exemption scheme for VAT and as with many other charities, is unable to recover most of the VAT charged on its expenditure.

**1.19 Pension scheme**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**

The charity occasionally provides grants for projects that have the potential to improve outcomes for premature and sick babies. Grants are recognised in accordance with the applicable accounting standard.

**1.21 Volunteers**

The assistance received from volunteers has not been financially recognised.

**2 Donations and legacies**

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Trust funding | **92,850** | 39,102 |
| Corporate funding | **284,829** | 121,687 |
| Donated professional services | **20,181** | 6,244 |
| Individual giving | **332,231** | 376,087 |
| Payroll giving | **158,190** | 180,100 |
| Legacies | **74,796** | 29,761 |
| | **963,077** | 752,981 |

Donated professional services of £20,181 (2022: £6,244) relates to pro-bono legal work carried out on behalf of Bliss by Mishcon de Reya LLP and pro-bono design work carried out on behalf of Bliss by Yard B which are recognised when the service is given and are valued as either the economic benefit of the service to the charity or the cost to the donor.

| | 2023 | *2022* |
|---|---|---|
| **3 Income from charitable activities** | **£** | *£* |
| **Restricted** | | |
| **Supporting parents and carers** | | |
| Government grants | **65,000** | *168,552* |
| Other grants | **90,164** | *70,420* |
| | **155,164** | *238,972* |
| **Engaging with neonatal health professionals** | | |
| Government grants | **44,238** | *46,754* |
| Other grants | **-** | *-* |
| | **44,238** | *46,754* |
| **Supporting research** | | |
| Other grants | **59,440** | *51,681* |
| | **59,440** | *51,681* |
| **Unrestricted** | | |
| **Engaging with neonatal health professionals** | | |
| Accreditation Fees and reimbursements | **23,770** | *10,040* |
| | **23,770** | *10,040* |
| **Supporting research** | | |
| Researching Innovation | **8,434** | *16,810* |
| | **8,434** | *16,810* |
| **Total** | **291,046** | *364,257* |

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners . Unrestricted income from charitable activities represents accreditation fees for participation in our Bliss Baby Charter scheme, and any fees charged for health professional training events, as well as fees charged in trading relationships for the provision of research support.

## 4 Income from other trading activities

| | 2023 | 2022 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Money raised through sporting and community activities | **915,505** | 1,071,829 |
| Income from trading activities - Room Rental | **825** | 825 |
| Income from trading activities - Bliss Sales Limited | **105,242** | 189,732 |
| | **1,021,572** | 1,262,386 |

## 5 Net income / (expenditure) for the year

| | 2023 | 2022 |
|---|---|---|
| | **£** | £ |
| **Net income / (expenditure) for the year is stated after charging:** | | |
| Operating lease - land and buildings | **-** | 107,712 |
| Auditors' remuneration - audit | **14,700** | 13,375 |
| Depreciation of fixed assets | **53,209** | 65,234 |

## 6 Costs of raising funds

| | 2023 | 2022 |
|---|---|---|
| | **£** | £ |
| **Unrestricted** | | |
| Seeking donations, grants and legacies | **371,795** | 343,446 |
| Staging sporting and community activities | **573,036** | 480,244 |
| Costs of trading activities - Bliss Sales limited | **34,592** | 35,547 |
| Support costs - staff (note 8) | **102,531** | 92,230 |
| Support costs - other (note 8) | **200,202** | 235,918 |
| | **1,282,156** | 1,187,385 |

## 7 Charitable activities

| **Analysis of expenditure on charitable activities by fund** | **Unrestricted 2023 £** | **Restricted 2023 £** | **Total 2023 £** |
|---|---|---|---|
| Supporting parents and carers | **383,505** | **155,164** | **538,669** |
| Engaging with neonatal health professionals | **316,469** | **44,238** | **360,707** |
| Campaigning for change | **241,949** | **-** | **241,949** |
| Supporting research | **59,883** | **35,940** | **95,823** |
| **Total** | **1,001,806** | **235,342** | **1,237,148** |

| Analysis of expenditure on charitable activities by fund prior year | Unrestricted 2022 £ | Restricted 2022 £ | Total 2022 £ |
|---|---|---|---|
| Supporting parents and carers | 388,998 | 241,945 | 630,943 |
| Engaging with neonatal health professionals | 270,669 | 46,754 | 317,423 |
| Campaigning for change | 256,091 | - | 256,091 |
| Supporting research | 84,761 | 1,681 | 86,442 |
| Total | 1,000,519 | 290,380 | 1,290,899 |

| **Analysis of expenditure on charitable activities** | **Total 2023 £** | Total 2022 £ |
|---|---|---|
| **Supporting parents and carers** | | |
| Staff costs | **339,102** | 294,888 |
| Direct costs | **69,997** | 205,450 |
| Support costs | **129,570** | 130,605 |
| | **538,669** | 630,943 |
| **Engaging with neonatal health professionals** | | |
| Staff costs | **258,072** | 209,482 |
| Direct costs | **17,874** | 14,441 |
| Support costs | **84,761** | 93,500 |
| | **360,707** | 317,423 |
| **Campaigning for change** | | |
| Staff costs | **175,379** | 166,782 |
| Direct costs | **5,907** | 10,412 |
| Support costs | **60,663** | 78,898 |
| | **241,949** | 256,092 |
| **Supporting research** | | |
| Staff costs | **44,790** | 11,414 |
| Direct costs | **11,871** | 18,649 |
| Research Grant | **25,000** | 50,000 |
| Support costs | **14,162** | 6,378 |
| | **95,823** | 86,441 |
| **Total** | **1,237,148** | 1,290,899 |

During 19/20 Bliss began payments on a research grant to Oxford University on the measurement of pain in premature infants. The grant had originally been awarded for a three-year period, with a start date of 1 October 2019, and a grant value of £146k over the full term of the grant. After an initial payment of £25k in 19/20, due to the need to rebalance Bliss' financial position the terms were amended to award £25k only in 20/21. Following successful grant reports, a further £50k was then awarded in 21/22 and a further £25k in the 22/23 financial year in respect of this initial grant award. No commitment was confirmed for future years, so no additional liability has been recognised at the balance sheet date. Following receipt of an award of £50k from MRC to Bliss during the 21/22 financial year, Bliss has also agreed that following assessment of performance at the end of the initial grant period in February 2023, a new grant award will be made for a further £50k in the 23/24 financial year, if it is satisfied the necessary outcomes have been achieved. This final £50k (if awarded) will utilise the restricted reserves accumulated in 21/22.

## 8 Support costs

| | **Costs of raising funds £** | **Charitable Activities £** | **Total 2023 £** | Total 2022 £ |
|---|---|---|---|---|
| Staff costs | **102,531** | **102,531** | **205,062** | 185,072 |
| Depreciation | **22,880** | **30,329** | **53,209** | 65,234 |
| Telephone and IT costs | **50,663** | **78,206** | **128,869** | 118,845 |
| Audit and other professional fees | **8,465** | **11,222** | **19,687** | 16,718 |
| Trustee Expenses | **656** | **869** | **1,525** | 764 |
| Office rent, rates and service charge | **67,353** | **89,281** | **156,634** | 163,464 |
| Other office costs | **19,043** | **25,330** | **44,373** | 26,480 |
| Other support costs | **31,142** | **53,918** | **85,060** | 153,794 |
| | **302,733** | **391,686** | **694,419** | 730,371 |

Support costs are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

## 9 Trustees

No trustees or any persons connected with them received any remuneration during the year (2022: £nil).
4 trustees received reimbursements of travelling expenses totalling £1,525 (2022: 5 trustees received £764).

### 10 Employees and employment costs

**Number of employees**
The average number of employees during the year was 42 (2022: 39)

The average number of full-time equivalent employees during the year was:

| | 2023 | 2022 |
|---|---|---|
| Supporting parents and carers | **5.1** | 4.8 |
| Engaging with neonatal health professionals | **3.6** | 3.3 |
| Campaigning for change | **2.0** | 2.0 |
| Supporting research | **-** | 0.3 |
| Communications | **6.6** | 6.3 |
| Fundraising | **10.9** | 9.9 |
| Administration and CEO | **5.2** | 5.2 |
| Scotland | **1.6** | 2.3 |
| | **34.9** | 34.1 |

| **Employment costs** | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| Staff costs consist of: | | |
| Wages and salaries | **1,242,097** | 1,061,666 |
| Redundancy and termination | **-** | - |
| Social Security Costs | **125,444** | 98,578 |
| Pension contributions | **60,671** | 58,823 |
| | **1,428,212** | 1,219,067 |

One employee earned between £80,000 and £89,999 (2022: one employee between £70,000 and £79,999). No other employee earned in excess of £60,000.

The Charity's trustees are not paid nor received any other benefits from employment with the Charity or its subsidiaries during the year (2022: £nil).

The total employee benefits of the key management personnel amounted to £263,073 in pay and pension contributions (2022: £248,657) and £30,890 was paid in employer's national insurance contributions (2022: £27,699).

Redundancy and termination payments are recognised in full upon the termination of employment. 0 employees received payments of this kind during the year (2022: £nil).

A staff untaken leave accrual has not been included as being immaterial.

### 11 Tangible fixed assets
**Group and Charity**

| | Leasehold property | Office Equipment | Computer Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 April 2022 | **160,195** | **25,054** | **148,319** | **333,568** |
| Additions | **10,008** | **-** | **8,817** | **18,825** |
| Disposals | **(160,195)** | **(13,547)** | **(89,565)** | **(263,307)** |
| **At 31 March 2023** | **10,008** | **11,507** | **67,571** | **89,086** |
| **Depreciation** | | | | |
| At 1 April 2022 | **140,554** | **24,018** | **111,835** | **276,407** |
| Charge for the year | **19,642** | **1,036** | **32,531** | **53,209** |
| On disposals | **(160,196)** | **(13,547)** | **(89,564)** | **(263,307)** |
| **At 31 March 2023** | **0** | **11,507** | **54,802** | **66,309** |
| **Net Book Value at 31 March 2023** | **10,008** | **0** | **12,769** | **22,777** |
| Net Book Value at 31 March 2022 | 19,641 | 1,036 | 36,484 | 57,161 |

### 12 Fixed Asset Investments

| | Investment in subsidiary |
|---|---|
| **Charity** | |
| Cost at 1 April 2022 and 31 March 2023 | **1** |
| Historical cost | |
| As at 31 March 2023 | 1 |

Holdings of more than 20%
The charitable company controls more than 20% of the following entities;

| Company subsidiary undertakings | Country of registration or incorporation | Class | Shares held | Control |
|---|---|---|---|---|
| Bliss Sales Limited | England and Wales | Ordinary £1 | 1 | 100% |
| Bliss Scotland (Charity) Limited | Scotland | N/A | N/A | 100% |

The principal activity of Bliss Sales Limited is trading operations that enhance the aims and objectives of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

Bliss Scotland (Charity) Limited is a company limited by guarantee in Scotland and a registered charity in Scotland. Its principal activity is to carry out Bliss' aims and objectives in Scotland. Control is exercised through the Chair and Treasurer of Bliss Scotland (Charity) Limited also being Trustees of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities.

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2022 were as follows:**

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| **Turnover** | **105,242** | 189,732 |
| Cost of Sales | **-** | - |
| **Gross profit** | **105,242** | 189,732 |
| Administration expenses | **(40,800)** | (36,365) |
| **Operating profit** | **64,442** | 153,367 |
| Gift aid payable to Bliss and Bliss Scotland | **(64,442)** | (153,367) |
| Corporation tax | **-** | - |
| **Profit / (loss) for the year** | **-** | - |

**The aggregate of the assets, liabilities and funds was:**

| | | |
|---|---|---|
| Assets | **72,127** | 58,193 |
| Liabilities | **(72,126)** | (58,192) |
| **Funds** | **1** | 1 |

At the balance sheet date £53,274 was owed by Bliss Sales Ltd to Bliss (2022: £44,302 was owed by Bliss to Bliss Sales Ltd).

**13 Fixed Asset Investments (continued)**

**The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, registered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2023 were as follows:**

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2023 £ | *Total 2022 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations | 2 | 2,484 | - | 2,484 | *21,242* |
| Charitable activities: | | | | | |
| Supporting parents and carers | 3 | - | 21,000 | 21,000 | *21,018* |
| Engaging with neonatal health professionals | | - | 44,238 | 44,238 | *46,754* |
| Campaigning for change | | - | - | - | - |
| Supporting research | | - | - | - | - |
| Other trading activities | 4 | 13,795 | - | 13,795 | *13,131* |
| **Total income** | | 16,279 | 65,238 | 81,517 | *102,145* |
| **Expenditure** | | | | | |
| Costs of raising funds | 5 | 14,420 | - | 14,420 | *11,460* |
| Charitable activities: | 6 | | | | |
| Supporting parents and carers | | 3,947 | 21,000 | 24,947 | *21,720* |
| Engaging with neonatal health professionals | | 701 | 44,238 | 44,939 | *46,796* |
| Campaigning for change | | 2,092 | - | 2,092 | *6,049* |
| Supporting research | | 503 | - | 503 | *419* |
| **Total expenditure** | | 21,663 | 65,238 | 86,901 | *86,444* |
| **Net income / (expenditure) before transfers** | | (5,384) | - | (5,384) | *15,701* |
| Transfers between funds | | - | - | - | - |
| **Net movement in funds** | | (5,384) | - | (5,384) | *15,701* |
| Fund balances brought forward | | 16,096 | - | 16,096 | *395* |
| **Fund balances carried forward** | 14 | 10,712 | - | 10,712 | *16,096* |

A net management charge of £30,470 (2022: £17,464) was made by Bliss to Bliss Scotland (Charity) Ltd

No donation (2022: £0) was made by Bliss to Bliss Scotland (Charity) Ltd

At the balance sheet date, £10,622 (2022: £15,163) was owed by Bliss to Bliss Scotland (Charity) Ltd.

During the year, the parent charity received gross income of £2,165k (2022: £2,313k), and made a net loss of £238k (2022: loss of £79k).

**14 Debtors**

| | Group 2023 £ | 2022 £ | Charity 2023 £ | 2022 £ |
|---|---|---|---|---|
| Trade debtors | **77,019** | 58,783 | **6,347** | 8,856 |
| Other debtors | **65,023** | 74,297 | **65,023** | 74,297 |
| Amounts owed by group undertakings | **-** | - | **53,274** | 44,302 |
| Prepayments and accrued income | **75,758** | 148,592 | **75,759** | 142,592 |
| | **217,800** | 281,672 | **200,403** | 270,047 |

**15 Current Asset Investments**

Current asset investments related to funds invested by the Charity in a common investment fund which was independently managed by CCLA Investment Management Limited

| | 2023 £ | 2022 £ |
|---|---|---|
| **Fair value as at 1 April 22** | **318,275** | 292,885 |
| Additions | | |
| Disposals | **-** | - |
| Net unrealised gains (losses) to 31 March | **(11,930)** | 25,390 |
| **Fair value as at 31 March 23** | **306,345** | 318,275 |
| **Historic cost as at 31 March** | **300,000** | **300,000** |

## 16 Creditors

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| Trade creditors | **48,821** | 69,882 | **48,822** | 69,882 |
| Tax and Social Security Costs | **31,171** | 28,766 | **31,171** | 28,766 |
| VAT | **21,649** | 16,086 | **10,541** | 6,315 |
| Other creditors | **14,295** | 6,749 | **14,295** | 6,749 |
| Amounts owed to group undertakings | **-** | - | **10,622** | 14,769 |
| Accruals | **36,803** | 45,615 | **34,103** | 44,415 |
| Deferred Income | **128,050** | 128,425 | **121,800** | 125,300 |
| | **280,789** | 295,523 | **271,354** | 296,196 |

**Deferred Income**

Deferred income relates to funds received during the year, related to future periods

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| Balance at the beginning of the year | **128,425** | 128,425 | **125,300** | 125,300 |
| Amount released in the year | **(25,275)** | (128,425) | **(22,150)** | (125,300) |
| Increase in provision in the year | **24,900** | 128,425 | **18,650** | 125,300 |
| Balance at the end of the year | **128,050** | 128,425 | **121,800** | 125,300 |

## 17 Commitments under operating leases

As at 31 March 2023, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

| | Land and Buildings 2023 £ | Land and Buildings 2022 £ | Plant & Machinery and IT 2023 £ | Plant & Machinery and IT 2022 £ |
|---|---|---|---|---|
| Operating leases payable | | | | |
| Less than one year | **9,558** | 102,832 | **4,682** | 29,189 |
| Between one and five years | **-** | - | **10,534** | 52,422 |
| | **9,558** | 102,832 | **15,216** | 81,611 |

## 18 Analysis of charitable funds

**Current year**

| | Balance 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2023 £ |
|---|---|---|---|---|---|
| **Analysis of movements in unrestricted funds** | | | | | |
| General fund | **1,097,569** | **2,029,108** | **(2,295,892)** | **-** | **830,785** |
| **Total Group and Charity** | **1,097,569** | **2,029,108** | **(2,295,892)** | **-** | **830,785** |

| **Analysis of movements in restricted funds** | Balance 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2023 £ |
|---|---|---|---|---|---|
| ***Supporting parents and carers*** | | | | | |
| NHS England | **-** | **50,000** | **(50,000)** | **-** | **-** |
| Other Grants | **-** | **84,164** | **(84,164)** | **-** | **-** |
| ***Engaging with neonatal health professionals*** | **-** | **-** | **-** | **-** | **-** |
| ***Supporting research*** | | | | | |
| MRC | **50,000** | **-** | **-** | **-** | **50,000** |
| Other Grants | **-** | **59,440** | **(35,940)** | **-** | **23,500** |
| **Total Charity** | **50,000** | **193,604** | **(170,104)** | **-** | **73,500** |
| ***Supporting families and their babies in Scotland*** | | | | | |
| Supporting parents and carers | **-** | **21,000** | **(21,000)** | **-** | **-** |
| Engaging with neonatal health professionals | **-** | **44,238** | **(44,238)** | **-** | **-** |
| **Total Bliss Scotland (Charity) Limited** | **-** | **65,238** | **(65,238)** | **-** | **-** |
| **Total Group and Charity** | **50,000** | **258,842** | **(235,342)** | **-** | **73,500** |

**18 Analysis of charitable funds (continued)**

***Supporting parents and carers***

NHS England: this grant was awarded to provide information and support for parents of babies in neonatal care around Winter Illnesses in 22.23

MRC : this grant was awarded to support charities to continue or extend their research activity. We will use this income to continue our Oxford Pain Research grant, should results be favourable, or alternatively fund another appropriate research activity if not.

***Supporting families and their babies in Scotland***

These funds were received mainly from the Scottish Government, to support in the delivery of our work across Scotland.

| Analysis of charitable funds (prior year) | Balance 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2022 £ |
|---|---|---|---|---|---|
| Analysis of movements in unrestricted funds | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| General fund | 1,208,021 | 2,077,452 | (2,187,904) | - | 1,097,569 |
| Total Group and Charity | 1,208,021 | 2,077,452 | (2,187,904) | - | 1,097,569 |

The designated fixed asset fund was used for fixed asset purchases. During the year Trustees decided not to designate funds in this way.

| Analysis of movements in restricted funds (prior year) | Balance 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2022 £ |
|---|---|---|---|---|---|
| Supporting parents and carers | | | | | |
| NHS England | - | 149,534 | (149,534) | - | - |
| Other Grants | 2,973 | 70,420 | (73,393) | - | - |
| Engaging with neonatal health professionals | - | - | - | - | - |
| Supporting research | | | | | |
| MRC | - | 50,000 | - | - | 50,000 |
| Other Grants | - | 1,681 | (1,681) | - | - |
| Total Charity | 2,973 | 271,635 | (224,608) | - | 50,000 |
| Supporting families and their babies in Scotland | | | | | |
| Supporting parents and carers | - | 19,018 | (19,018) | - | - |
| Engaging with neonatal health professionals | - | 46,754 | (46,754) | - | - |
| Total Bliss Scotland (Charity) Limited | - | 65,772 | (65,772) | - | - |
| Total Group and Charity | 2,973 | 337,407 | (290,380) | - | 50,000 |

## 19 Analysis of net assets between funds

**Current year**

| | Unrestricted funds £ | Restricted Funds £ | Total 2023 £ |
|---|---|---|---|
| **Tangible fixed assets** | **22,777** | **-** | **22,777** |
| **Current assets** | **1,088,797** | **73,500** | **1,162,297** |
| **Creditors, amounts falling due within one year** | **(280,789)** | **-** | **(280,789)** |
| | **830,785** | **73,500** | **904,285** |

Prior year

| | Unrestricted funds £ | Restricted Funds £ | Total 2022 £ |
|---|---|---|---|
| Tangible fixed assets | 57,161 | - | 57,161 |
| Current assets | 1,335,931 | 50,000 | 1,385,931 |
| Creditors, amounts falling due within one year | (295,523) | - | (295,523) |
| | 1,097,569 | 50,000 | 1,147,569 |

## 20 Related parties

The aggregate donations from related parties, which includes amounts donated by trustees, and amounts donated to trustee fundraising events and tribute funds, amounted to £581 (2022: £23,440).

## 21 Reconciliation of the net movement in funds to the net cash flow from operating activities

| | 2023 £ | 2022 £ |
|---|---|---|
| **Net movement in funds** | **(243,284)** | (63,425) |
| Depreciation charge | **53,209** | 65,234 |
| Dividend and interest income shown in investing activities | **(12,255)** | (9,845) |
| Net (gains) / losses on investments | **11,930** | (25,390) |
| Decrease / (increase) in debtors | **63,872** | (118,627) |
| Increase / (decrease) in creditors | **(14,734)** | 52,952 |
| **Net cash generated from / (used in) operating activities** | **(141,262)** | (99,101) |

BLISS -THE NATIONAL CHARITY FOR THE NEWBORN

England & Wales - Charity number 1002973

# Accounts

Charity Registration No. 1002973
Company Registration No. 2609219 (England and Wales)

# Bliss – The National Charity for the Newborn
## (A Company Limited by Guarantee and having no Share Capital)
## Trustees' Report and Accounts
## For the Year Ended 31 March 2022

## Reference and Administrative Information

| | |
|---|---|
| **Company Number** | 2609219 (England and Wales) |
| **Charity Number** | 1002973 (England and Wales)<br>SC040878 (Scotland) |
| **Legal Status** | The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association. |
| **Board of Trustees** | Jason Parker (Chair)<br>Charlotte Witteridge (Vice-Chair)<br>Calvin Sellers (Treasurer)<br>Verity Baldry (resigned 8 December 2021)<br>Alexander Burrows<br>John Calder<br>Caroline Farrar<br>Neil James<br>Amy Overend<br>Fauzia Paize<br>Tania Seale<br>Mala Shah-Coulon |
| **Chief Executive** | Caroline Lee-Davey |
| **Company Secretary** | Kay D'Cruz |
| **Registered Office** | 4th Floor, Maya House<br>134-138 Borough High St<br>London<br>SE1 1LB |
| **Auditor** | Sayer Vincent LLP<br>Invicta House<br>108-114 Golden Lane<br>London<br>EC1Y 0TL |
| **Bankers** | Lloyds Bank PLC<br>3 St George's Road<br>London<br>SW19 4DR |
| **Solicitors** | Mishcon de Reya LLP<br>Africa House<br>70 Kingsway<br>London<br>WC2B 6AH |

**Contents**

**<u>Trustees' Report for the Year Ended 31 March 2022</u>**

**Introduction from the Chair and Chief Executive**

It has been another extraordinary year, during which we have concluded our current three-year strategy while we all tentatively emerged from the Covid-19 pandemic, with everything that we had learned during that challenging period informing the development of our work this year as well as for the future.

The pandemic continued to cast a long shadow over neonatal care, in particular as ongoing restrictions to neonatal unit access for both parents and wider family continued to affect the care experiences of babies and their families, and it therefore remained a significant focus for us during the course of this year to drive for the return of unrestricted parent access, as well as a return to full delivery of family-centred neonatal care. We have also built on the light shone by the pandemic on health inequalities with our own insights on the inequalities in neonatal care – in particular through our research with young parents and the equity focus of our NHS England-funded project on RSV – which have both shaped our work this year and heavily informed the development of our new three-year strategy, which has at its heart a core theme of tackling health inequalities.

More positively, the further shift to digital necessitated by the pandemic has helped drive new digital innovations this year in both our service delivery and fundraising, enabling us to reach new and different audiences through mechanisms as diverse as Instagram Q&As and Facebook Challenge fundraising. These exciting developments have also given us rich new insights about how to make best use of digital technology to make the biggest difference for the babies we are here to serve, which will continue to drive our work in the years to come.

As neonatal services opened back up, we have been pleased to make strong progress this year with our flagship quality improvement programme the Bliss Baby Charter, in the first year of its newly-redeveloped model, delivering a number of unit accreditations by the end of the year. The Baby Charter continues to drive excellence in family-centred care across the UK, and we are looking forward to supporting more rapid progress in the years to come.

We are so grateful for the continued support of so many individuals and organisations this year, who have helped us to deliver a really encouraging and stable financial performance in what has remained an extremely challenging external environment. In particular, we would like to pay special tribute to Bliss' staff, volunteers and supporters, who have gone above and beyond all year in their commitment to making the biggest difference for babies admitted to neonatal care – their dedication to ensuring that every baby born premature or sick has the best chance of survival and quality of life is truly humbling, and continues to make us so proud to lead Bliss' valuable work.

**Caroline Lee-Davey**
**Chief Executive**

**Jason Parker**
**Chair of Trustees**

The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2022.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the requirements of *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*.

**Structure, governance and management**

*Governing document*

Bliss - the National Charity for the Newborn is a company limited by guarantee, incorporated on 9th May 1991 and governed by its Memorandum and Articles of Association, last updated on 26th January 2011. It is also registered as a charity with the Charity Commission, date of registration 20th May 1991.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up.

Bliss has two wholly owned subsidiaries: Bliss Sales Limited, the principal activity of which is trading operations that enhance the aims and objectives of Bliss, with available profits gift aided back to Bliss; and Bliss Scotland (Charity) Limited, which is a company limited by guarantee in Scotland and a registered charity in Scotland, the principal activity of which is to carry out Bliss' aims and activities in Scotland.

*Appointment of Trustees*

As set out in the Articles of Association, the Chair of the Board of Trustees is elected by the members of the Board. When Trustee vacancies arise on the Board these are openly advertised, and the appointment of new Trustees is made following an application process including interview by members of the Nominations Committee, and approval by the whole Board. When considering appointments, the Nominations Committee consider the diversity of the current board of Trustees in terms of skills and experience, geographic representation, age and ethnic background; and we continually aim to increase the board's diversity.

*Trustee induction, training and evaluation*

New Trustees have a comprehensive induction coordinated by senior staff and fellow Trustees; this includes, for example, time spent with staff to find out about the work of the Charity, a visit to a neonatal unit, and buddying with an experienced Trustee. All Trustees are offered ongoing training as required, as well as regular opportunities to engage with the Charity's staff team, beneficiaries, stakeholders and supporters.

Each Trustee has an annual review conducted by the Chair. The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years, there is an externally facilitated board evaluation, most recently held in 2019-20. This year, our annual Trustee away day spent time reflecting on how the Trustees' can best work in line with Bliss' values and values-based behaviours, and on developing our new three year strategy (2022-25).

*Organisation*

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Senior Management Team meets regularly and reports to the Board through the Chief Executive.

During the year the Board comprised 12 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met six times during the year; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met six times during the year; and the Impact & Delivery Committee, which met three times. The Board also held a series of longer 'deep dive' sessions to inform detailed strategy development.

During the year we reverted to meeting in person, however due to continued Covid-19 restrictions, all of these meetings were held in hybrid style, with some Trustees attending by videoconference. The Chief Executive and SMT attend meetings of the Board and its sub-committees. Bliss Scotland and Bliss Sales Ltd have separate Boards; the Directors of Bliss Sales are also Trustees of Bliss, and the Trustees of Bliss Scotland during the year comprised two Trustees who are also Trustees of Bliss, and two independent Trustees. Trustee attendance at Board meetings was 92 per cent this year (2021: 90 per cent).

All Trustees are on fixed terms of office of four years and typically serve up to two terms. The following served as Trustees during the period 1 April 2021 to 31 March 2022:

Verity Baldry (resigned 8 December 2021)
Alexander Burrows
John Calder
Caroline Farrar
Neil James
Amy Overend
Fauzia Paize
Jason Parker (Chair)
Tania Seale
Calvin Sellers (Treasurer)
Mala Shah-Coulon
Charlotte Witteridge (Vice Chair)

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company. As members, they each have a potential individual liability of £1. There are no Trustees' interests to be disclosed.

See notes 9 and 20 to the accounts for further information.

*Charity Governance Code*

Bliss continues to apply the Charity Governance Code. A full external governance review was undertaken in 2019-20, which included a review against each element of the Code's principles and was followed by a programme of actions to address identified areas for development. During 2021-22 the Board developed and approved a further internal controls and governance checklist to ensure effective oversight of key internal controls.

*Risk management*

The Trustees review the major risks facing the Charity on a regular basis, monitoring reserves and reviewing key financial systems to ensure sufficient resources are available to meet our obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to manage significant risks.

Key risks to the Charity include:

- The impact of cost-of-living and inflationary pressures on the ability of the charity to fundraise, in particular through individual giving and community and events fundraising; and thus on income levels for this financial year and beyond
- The impact of a challenging post-Covid-19 pandemic environment on NHS services, hampering the ability of neonatal units to drive forward improvements in family-centred care for babies in neonatal units, including having sufficient time to participate in the Bliss Baby Charter quality improvement programme

- The impact of a competitive employment market on the ability of the charity to recruit and retain staff; and thus on the ability to deliver our strategy and operational plans in full.

The systems of control and activities to minimise risk include:

- Periodic review of progress against the agreed strategy
- An annual operational plan approved by Trustees
- An annual budget approved by Trustees and their regular monitoring against this budget
- Monthly reviews of financial results, for both income and expenditure, against budgets
- Additional monitoring of cashflow and other activity to reduce cash outlay as required
- Regular review of a risk register by the Finance, Risk & Fundraising sub-committee, at meetings of the full volunteer Board of Trustees, and on a monthly basis by the SMT
- Delegated authorities to spend within defined limits
- Legal, HR and finance input from expert advisers.

The Trustees ensure that the management of risk is ongoing and embedded in management and operational procedures.

**Public benefit**

Section 17 of the Charities Act 2011 contains a legal requirement that all charities' aims are for public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for public benefit:

1. There must be an identifiable benefit

2. Benefit must be to the public or a section of the public.

Regular evaluation of Bliss' work demonstrates the clear and positive benefit that we have on tens of thousands of babies, their families and the healthcare professionals who care for them. This is particularly through:

- The provision of free information and support to families of babies in neonatal care, which enables and empowers them to play a full role in their baby's hands-on care, which has proven health and developmental benefits for babies
- The support for audit and improvement of practice in neonatal units, in particular to maximise the involvement of parents in their babies' care
- Highlighting the challenges for neonatal care and supporting development of the solutions to address these through our policy and campaigning work; and
- Supporting public and patient involvement in research to maximise its patient benefit.

We aim to regularly evaluate the impact and effectiveness of our work through a process of measurement and evaluation led by SMT and managers, which is reviewed by Trustees periodically at meetings of the Impact and Delivery Committee and of the full Board.

**About Bliss**

Bliss was founded in 1979 by a group of concerned parents who discovered that no hospital had all the equipment nor the trained staff it needed to safely care for premature and sick babies. Determined to do something, these volunteers formed a charity to give vulnerable babies the care they deserve. Over 40 years later, Bliss has grown into the UK's leading charity for babies born premature or sick.

Our vision:
That every baby born premature or sick in the UK has the best chance of survival and quality of life.

Our mission:
Bliss champions the right for every baby born premature or sick to receive the best care. We achieve this by empowering families, influencing policy and practice, and enabling life-changing research.

Our values:

*Trusted*
We are entrusted to give voice to all babies born premature or sick. We believe that trust is earned and our actions must always be based on what is best for babies.

*Supportive*
We believe that developing supportive relationships is at the heart of what we do, and only by supporting others are we able to achieve our goals.

*Ambitious*
We always go the extra mile to deliver excellence and seek improvement in all we do.

**Our strategy**

This has been the third and final year of our 2019-2022 strategy. Our strategic objectives are explicitly framed in relation to outcomes for babies, and we have continued to strike a balance between the work that we are doing to improve outcomes for the babies born premature or sick and being cared for today; and the work to improve outcomes for babies in the future. We believe this is the right approach both to deliver tangible benefits and improvements to babies in neonatal care now, and to the quality of neonatal care over the longer-term.

Our three-year objectives and priority activities for this strategy period have been:

1. ***For more babies born premature or sick to survive:***
- We will work in partnership with other charities to ensure the Government in England remains focused on delivering the policy changes needed to meet its target to halve neonatal deaths and stillbirths by 2025 – and that there is a sustained effort across Scotland, Wales and Northern Ireland to do the same.
- We will work alongside other charities and professional bodies to ensure that lessons are learned from every case of neonatal death and shared at a national level.

2. ***For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care:***
- We will develop information for parents on the subjects they tell us will most help them to be actively involved in their babies' care.
- We will facilitate the provision of emotional support for parents through both our volunteer-delivered services and online peer communities.
- We will share good practice in how to involve families in their babies' care with neonatal healthcare professionals through our Bliss Baby Charter programme and Bliss Excellence Network.

- We will continue to focus on reducing the barriers that prevent many parents from being actively involved in their baby's care on the neonatal unit, including insufficient parent accommodation, facilities and support.
- We will work with partner charities to promote the delivery of high quality bereavement care, and support for parents in making decisions at the end of their baby's life.
- We will develop parent information and promote it through channels that enable us to reach the most parents possible and, with additional funding, develop information in a variety of formats to make it as accessible as possible for parents.
- We will, with additional funding, work in partnership with communities of parents we currently do not reach effectively to pilot new information and support services such as webchat and text services.

3. ***For babies born premature or sick to be cared for in neonatal environments that best support their development:***

- We will work with neonatal units to improve and increase the delivery of family-centred care, including hands-on parental involvement in care, through support with the Bliss Baby Charter.
- We will increase the number of health professionals trained in neonatal developmental care through the delivery of Family-Infant Neurodevelopmental Education (FINE) training.
- We will share knowledge and understanding of family-centred care through the Bliss Excellence Network, our online learning portal and peer-to-peer forum for neonatal healthcare professionals.
- We will fund and support research which increases evidence of how best to deliver developmental care and improve outcomes for babies.

4. ***For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care:***

- We will fund research projects which will improve outcomes for babies, in line with our research funding framework, and will share their key findings widely to encourage the recommendations to be put into practice.
- We will support UK-based neonatal research projects to ensure they include input from parents.
- We will share research findings with neonatal health professionals through our Bliss Excellence Network to embed practical improvements in care.

5. ***For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed:***

- We will work with politicians and decision-makers to ensure that resourcing and staffing of neonatal care is in line with evidence about what is best for babies.
- We will campaign for effective implementation of evidence-based neonatal quality standards.
- We will work with politicians and decision-makers to raise the profile and importance of neonatal care.

**Review of 2021/22 activities**

***1. For more babies born premature or sick to survive***

Over the life of this three-year strategy, the neonatal mortality rate for babies born at 24 weeks or over has gradually declined; noting that there is a time delay for data reporting, the latest UK neonatal mortality rate for 2019, as reported by MBRRACE UK, was 1.62 per 1,000 live births across the UK, down from 1.67 per 1,000 in 2017 and from 1.84 in 2013. However, this gradual overall decline masks considerable variation within the neonatal mortality rate both between the four nations of the UK and between different demographic groups within the population; as well as the higher rates of mortality among babies born below 24 weeks. There is therefore considerable work still to do to bring the rate down further overall, as well as equitably across all groups and all UK nations.

We were disappointed this year that the Department of Health and Social Care (DHSC) changed how it is measuring its target to halve neonatal deaths in England by 2025 as part of its National Ambition, to report only against neonatal mortality of babies born at or over 24 weeks going forward. We are concerned that this could reduce opportunities to improve care and outcomes for babies born at 22 or 23 weeks, and have raised our concerns through a submission to the Health and Social Care Committee Expert Panel consultation, directly in a meeting with DHSC officials, and with the Secretary of State for Health and Social Care. We have been assured that neonatal mortality data will still be captured for babies born below 24 weeks, and will continue to monitor these rates closely in the coming years.

This year we have continued to be the voice of babies needing neonatal care at the national level, inputting into and influencing policy to drive improvements in care and reduce the infant mortality rate. This has included continuing to play an active role on the Neonatal Implementation Board, which is responsible for overseeing a five-year programme of neonatal transformation in England; and influencing the recommendations of the GIRFT [Getting It Right First Time – NHS England quality improvement programme] report. We also continue to be represented on the NHS England Neonatal Critical Care Clinical Reference Group, the Best Start Implementation Board in Scotland, and on the British Association of Perinatal Medicine (BAPM) Executive Committee, among others.

***2. For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care***

Bliss' work to support parents of babies born premature or sick focuses on informing, enabling and empowering them to play an active role in their babies' care and decision-making during their time on the neonatal unit. Evidence is very clear that parental involvement is essential both to support improved outcomes for babies born premature or sick, and also for attachment and bonding as a family.

This year, while parent access to neonatal units significantly improved compared to the previous year of tight restrictions following the arrival of the Covid-19 pandemic, ongoing parent access restrictions continued to affect parents' ability to be with their baby, particularly earlier in the year. There were also continued restrictions for both siblings and wider family and friends throughout the year, which significantly affected the experience of families with babies in neonatal care.

Bliss therefore continued to lead policy and campaigning work to highlight the impact of access restrictions on babies and families, and to work with policymakers to remove restrictions as quickly as possible. Most significantly, early in the year we published the report *Locked Out: The impact of COVID-19 on neonatal care*, which reported results of a survey of over 500 parents of neonatal babies born between March 2020 and February 2021, as well as findings from a survey of 70 NHS Trusts in England. This showed that many parents of neonatal babies still faced significant challenges in spending time with their premature or sick baby in their critical first days and weeks of life, which affected bonding and attachment as well as parental mental health.

Publication of the *Locked Out* report resulted directly in strong media coverage, including on the BBC, and engagement across social media, and received positive feedback and engagement from neonatal health professionals, including this comment from a lead nurse at a neonatal network: *"Thank you for your ongoing dedication to support and champion infants and their families. Bliss' support and excellent reports have been invaluable to delivering care throughout the pandemic".* We were also able to use the report to leverage sustained parliamentary engagement, resulting in parliamentary questions being asked on this topic in both England and Wales.

The outcomes of our campaigning around parent access, comprising the *Locked Out* report and other activity, included:

- The Welsh Government amended their hospital guidance to reflect that two parents should be supported to be present on neonatal units, rather than only one at a time, partly based on Bliss' *Locked Out* report findings
- The Scottish Government amended their parent access guidance to include provision for the return of siblings to neonatal units
- NHS England introduced weekly monitoring of parent access on neonatal units, driving a rapid increase in units reporting unrestricted parent access to over 95% by summer 2021
- We continued to update our own Bliss Position Statement on Parent Access and Involvement throughout the year as guidance changed and new evidence emerged; and did ongoing work with the British Association of Perinatal Medicine (BAPM) on updates to their guidance for health professionals.

Alongside our policy and campaigning work to restore full unrestricted parent access – as well as sibling and wider family access – to neonatal units, throughout this year we have provided a range of information and support services to help parents to play an active role in their babies' care and decision-making. These services encompassed both Covid-specific information and support, as well as a broader range of information and support for families. Highlights of this work included:

- We continued to update our suite of information on all aspects of Covid-19 guidance relevant to our service users, as guidance changed and evolved across all four UK nations during the year
- We maintained our remote support service, delivered by Bliss' volunteer Bliss Champions via Zoom, to offer emotional support to parents with a baby either on the unit or in the first few months after discharge; this was accessed by 145 parents during the year
- We also continued our email helpline service, through which we provided personalised support to 641 families during the year
- We were delighted to support the return of a handful of volunteers to offer in-person support on neonatal units towards the end of the year; between them they supported 776 parents this year, and we are looking forward to significantly increasing the number of volunteers returning to units next year
- We have piloted a number of digital support mechanisms this year; these included hosting live Q&A sessions on Bliss' Instagram channel which have been very popular so far, and also piloting an online peer support service through a private Facebook group. Both will be fully evaluated before being rolled out further next year
- We continued to distribute our core printed information to neonatal units across the UK, with c.20,000 copies each of both About Neonatal Care – our resource for parents newly arriving on the unit – and Going Home – our resource for parents whose baby is about to be discharged – distributed this year
- With the support of our corporate partner Pampers we developed a new website personalisation tool, which enables parents to access a package of information and support relevant to their situation and stage of their neonatal journey with just a few clicks
- We developed information resources around pregnancy and risk of premature birth or neonatal admission, other support organisations, Covid-19, brain haemorrhage, RSV, and Patent Ductus Arteriosus.

During this year we were also successful in securing a £150,000 grant from NHS England for a 6-month project designed to develop and disseminate information about the seasonal virus RSV, which is a particular risk for babies born premature, in anticipation of an extended RSV season after the Covid-19 pandemic. This was an accelerated project which in a short space of time involved:

- Developing comprehensive RSV information content for our website, covering symptoms, treatments and what to do if you have an unwell baby or young child
- Developing an animation to provide clear, simple, and accessible information about RSV prevention and symptom identification, with narration and subtitles available in the top five most common community languages spoken in the UK, as well as English
- Developing a flyer to be added to our Going Home information resource, again available in the top five most common community languages spoken in the UK as well as English, and distributing this pack to 2,000 families per month, doubling normal distribution
- Embedding a translation tool on our relevant information pages online to increase accessibility to a wide range of families who don't speak English
- Delivering a campaign to raise awareness and understanding of RSV using social media advertising to target audiences who may be more at-risk, including families from areas of socio-economic deprivation
- Running a 4-week advertising campaign at 50 neonatal units across England to raise awareness of RSV for current and recent neonatal families and the wider affected public.

This project was a significant undertaking which was developed and delivered at pace, and one through which we both exceeded our targets by a considerable margin, and were able to forge constructive partnerships with other organisations which accelerated our insights into the needs of parents from a broader range of backgrounds. Our most notable achievements for this project were:

- Our digital campaign reached a total of 4,074,740 families, more than double the target
- Our website information supported 167,466 families, more than 26 times the expected number, and driving our overall website reach for the year
- We developed two animated videos to sit alongside our RSV content, viewed by 8,060 families
- We built a successful partnership with grassroots community organisation Black Mums Upfront: we co-produced the second animation with them to focus on supporting Black families with vulnerable babies, and our relationship has provided invaluable insights from Black families and will continue to be a priority relationship for Bliss
- We have tried and tested several new and innovative approaches to involving people affected by inequality, with several successes and important learning, including the development of several other partnership opportunities with different organisations.

All of these achievements have significantly helped build Bliss' capacity to support and inform families of sick and premature babies, and to reach, engage and involve diverse families so we are better able to tackle health inequalities, and this gives us a strong foundation on which to build future work in the coming years of our new strategy which has tackling health inequalities at its heart.

More broadly, our impact monitoring this year – based on 187 responses to a survey used across our online information, email and remote support services – showed consistently high scores against our primary outcome measures: of parents surveyed, as a result of Bliss' support:

- 87 per cent said they felt less isolated
- 89 per cent felt more confident
- 93 percent felt better informed
- 83 per cent said they had been more involved in their baby's care.

In order to measure the impact specifically of our online information, in December 2021 we introduced a pop-up evaluation survey on our information webpages, which has given us the opportunity to ask questions specifically related to the online information that we provide. We had a total of 146 responses from December 2021 when the tool was installed up to the end of March 2022, of whom 87.6 per cent said they found all the information that they were looking for, and two-thirds (66.6 per cent) looked at more than one page, indicating the relevance of the information for our users.

***3. For babies born premature or sick to be cared for in neonatal environments that best support their development***

In order to deliver the best outcomes for babies, it is important that neonatal units follow best practice in both parental involvement and developmental care. The Bliss Baby Charter was designed to standardise high quality family-centred care across the UK. It is a practical framework for neonatal units to self-assess the quality of family-centred care they deliver against a set of seven core principles.

This year we introduced a paid-for charging model for units progressing past the initial self-assessment stage of the Baby Charter; this has introduced a modest fee structure to pay for some of Bliss' costs in administering audit review and accreditation, giving the programme long-term sustainability. This now reflects a Bronze / Silver / Gold accreditation model which more clearly recognises progress made towards full accreditation, giving enhanced motivation and incentives for units to progress. In our first year of this new model we were pleased to have 75 units (out of a total of 191 across the UK) sign up to the paid-for model; with 93% of UK neonatal units in total registered for and working on the Baby Charter.

Following the 20/21 year when neonatal units had found it extremely difficult to dedicate time to the Baby Charter due to the significant pressures of the Covid-19 pandemic, activity started to return to expected levels this year, particularly later in the year, and we received 45 audits (compared to our target of 40) across 21/22. During the latter half of the year we were also able to return to in-person unit visits to undertake assessments, and were pleased to deliver three assessments and one re-assessment, resulting in three Gold Baby Charter accreditations and one Platinum.

Across the year 26 units progressed to the next stage of the Baby Charter, with the most improvements demonstrated across the following areas:

- Principle 1 (social, developmental and emotional needs)
- Principle 2 (decision making)
- Principle 5 (unit information and facilities)

In practice, some examples of the improvements made by units through working on the Bliss Baby Charter – and therefore making a tangible difference to babies and families – were:

- Co-creation with a parent of a 'neonatal unit family guide', based on parent feedback
- Funding secured for a unit psychologist and counsellor
- No longer asking parents to leave the room during ward rounds
- Introduction of in-house bereavement simulation training with all staff encouraged to attend, which included training on breaking bad news
- Introduction of free parking for all parents
- Introduction of a brand new room called the 'reflection room' for private and difficult conversations
- Sending the health visiting team a weekly handover sheet to update on all babies' conditions and estimated date of discharge
- Development of a parent support network.

This year we also rolled out a new digital audit tool through which units can more easily self-assess and upload evidence, significantly reducing the administrative burden both for units and for Bliss. This has received very positive feedback from health professionals both anecdotally and in our 6-month evaluation of the tool in practice.

Feedback included the following comments:

*"Thank you Bliss, the team really enjoyed working with the new audit tool and found it much more intuitive than the previous tool"*

*"The model is clear and concise – easy to use and benefits staff and ultimately parents"*

In addition to our work on the Baby Charter, this year we have also continued to support health professionals in a number of different ways, including:

- Reaching over 2,000 neonatal health professionals each quarter with our Bliss Journal newsletter, which provides updates on the latest neonatal guidance, evidence and Bliss developments
- Delivering two webinars sponsored by WaterWipes: one on increasing parental involvement in the improvement and delivery of neonatal services, and one on using digital innovations to support family centred care; both of which received positive feedback from attendees
- Building strong relationships with the new network-level Family Care Coordinators in England, whose role is specifically funded through the National Neonatal Critical Care Review to support neonatal units across each network area to develop and implement family-centred care initiatives, ensuring that this approach is consistently embedded in everyday practice so that parents and families are at the heart of and fully involved in their baby's care.

***4. For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care***

This year, the Oxford University research project funded by Bliss – looking at the measurement and management of pain in premature babies – continued, despite some ongoing challenges due to the Covid-19 pandemic. This vital study continued to make progress in the important but under-researched area of neonatal pain, including starting recruitment to a randomised controlled trial looking at the impact of parental touch on the management of pain in babies. We were particularly pleased to secure additional funding for the project from the Medical Research Council, as part of a government scheme to support early-career researchers whose work had been affected by Covid-19. We look forward to continuing to work with the research team in 22/23 as the project concludes, to ensure its findings can be translated into practice.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies. These include the Optiprem study, looking at the most appropriate place of birth for babies born between 27 and 31 weeks; the FEED1 trial, which is seeking to establish the optimum timeframe to full feeds for babies born at 30-33 weeks; the NeSCi study to develop a smoking cessation intervention for parents of babies on the neonatal unit; and the CHERuB study to look at childhood outcomes after perinatal brain injury. In addition we have supported over a dozen research projects with one-off support to promote their activities through our social media channels.

Bliss has also conducted its own primary research this year with young parents who have experienced neonatal care, as part of our focus on deepening our understanding of the breadth of different neonatal experiences, to inform both our own services and our policy work. The resulting report, *"Neonatal care through a young parent lens"*, was based on a survey of over 200 parents aged under 25, and 12 in-depth interviews, and was overseen throughout by a steering group of young parents. This research highlighted the specific challenges and barriers facing young parents of a baby admitted to neonatal care – including the risk of facing age-related discrimination affecting their ability to be involved in their baby's care, and the lack of guidance for educational institutions to offer the right support to new parents – which have informed both Bliss' own work and our work with policymakers.

***5. For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed***

In addition to an ongoing primary focus during this year on restoring full parent access, as well as sibling/family access, in the context of Covid-19 neonatal unit restrictions, we have continued to progress a number of other campaigning objectives to ensure that babies are cared for in well-equipped neonatal services, and that families receive the support they need to be partners in delivering their baby's care.

Policy activity undertaken and areas progressed this year included:

- <u>School admissions:</u>
  - We met with Department for Education NI officials to provide guidance as they developed an approach to flexible school starting, which focused on the longer-term outcomes for babies born premature, and provided examples of the systems in place to delay/defer school entry in England, Scotland and Wales
  - This resulted in the School Age Bill, which completed its legislative progress in February 2022 and will take effect in time to support parent decisions for children due to start school in Northern Ireland in September 2022; the biggest impact for families of preterm babies is the flexibility for children born between 1 April and 1 July, including premature children due to be born after 1 April, to commence primary education in the September either following their fourth birthday or alternatively, on parental request, to defer entry to primary school until the September following their fifth birthday
- <u>Neonatal Leave and Pay:</u>
  - We supported high levels of parliamentary activity to maintain the profile of this government commitment to bring in statutory paid leave for both parents when babies are admitted to neonatal care for a week or more, to enable them to be by their baby's cotside in hospital; this included a question about the timeframe for introducing Neonatal Leave and Pay asked by David Linden MP at Prime Minister's Questions on World Prematurity Day, which resulted in a commitment from the then Prime Minister that it would be introduced *"one way or another"*; and an Adjournment Debate led by Luke Hall MP to highlight the urgency of progressing this policy
  - We also had a series of meetings with officials from the Department of Business, Energy and Industrial Strategy to discuss and influence work taking place behind the scenes to refine the detailed policy proposals
- <u>Bereavement</u>
  - Following a detailed consultation response last year, the Parental Bereavement Leave and Pay Bill progressed through the NI Assembly and was passed into law in March 2022, meaning parents in Northern Ireland now benefit from this entitlement in the same way as parents do across the other UK nations
  - Bliss again partnered with a number of other charities to undertake activities to mark Baby Loss Awareness Week in October 2021.

We also responded to a series of consultations and inquiries covering a broad range of topics including:

- The NICE Antenatal Care Guideline – this helped secure a recommendation to tell women about neonatal care when it is expected antenatally that their baby will be admitted after birth
- The NICE Babies, Children and Young People's Experience of Healthcare guideline – this helped secure numerous changes to wording so parents are represented as decision makers for babies, as well as additional recommendations around parents being advocates for their baby, and the importance of ensuring their presence on ward rounds in neonatal units
- The UK Covid-19 Inquiry draft Terms of Reference, submitting both our own consultation response and a joint one with the Pregnancy and Baby Charities Network – this helped influence the expansion of the final

Terms of Reference for the Inquiry to include the impact on antenatal and postnatal care, on children and young people, and on mental health.

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Throughout the year we have continued to make best use of our digital channels to raise awareness of and engagement in Bliss' work, which resulted in an overall increase of 13% in website page views in 21/22 compared to the previous year, and an increase of 24% in the number of website users.

In recognition of the significance of our website as our primary platform for reaching both service users and supporters we have also completed an audit of our entire website and the back-end content management system (CMS) ahead of planned new website developments for 2022/3, and have conducted accessibility and search engine optimisation (SEO) audits on the front end of the website to ensure the website performance is up-to-date in these areas. Our analysis has shown that the number of website users using mobile devices has continued to increase over the year (79% vs 73% in 20/21), so we have worked closely with our website agency to look at performance issues and address these so the website performs at high speed on mobile.

Our monthly e-comms newsletter *Your Bliss* subscriber numbers increased from 32,537 to 55,889 during 20/21, mostly as a result of recruitment of new supporters through a marketing campaign on Facebook. The average open rate of the newsletter also increased from 13.58% to 25.66%, and click-through rates to information on our website have increased, indicating that our content is performing well with our new audience as well as existing subscribers.

We had strong engagement with a wide range of activity over World Prematurity Day (17 November) this year, which included:

- Our Pampers partnership on the theme of "Every Touch is Huge", centring on the importance and fragility of a premature baby's skin; this campaign included a TV advert that feature our logo, a PR campaign with Bliss and Pampers Brand Ambassadors Sir Chris and Lady Sarra Hoy, and a joint social media campaign to share #pampersforpreemies which reached over 350,000 shared
- Working closely closely with WaterWipes to promote their stickered packs of wipes available across Tesco stores in November. The campaign was incredibly successful with the maximum donation of £15,000 being raised. WaterWipes also sponsored the production and distribution of Bliss Baby Cards to all neonatal units across the UK to mark World Prematurity Day this year, and these were well received.

Our media coverage for the year focused on the continued impact of the Covid-19 pandemic and parents being separated from their babies, the need for free rapid Covid testing for parents of babies in neonatal care, and the need for emergency Neonatal Leave and Pay. We also saw a spike in coverage for World Prematurity Day across a range of national media, as well as coverage of our new corporate partnership with the cleaning product company Fabulosa.

We were also able to deliver a significant range of fundraising activities this year, building on our innovations in virtual fundraising during the Covid-19 pandemic while also making a slow return to in-person events and fundraising activities. We were particularly pleased to pilot Facebook Challenge fundraising this year, which has proved a popular way for supporters to take on active challenges to generate funds for Bliss throughout the year; as well as return to some of our most popular in-person events including the October 2021 London Marathon.

In terms of longer-term support, we updated the information on our website about how supporters can leave a gift to Bliss in their will after making provision for loved ones. Supporters have indicated that this is an important way for them to support the charity in the future, and proof of this was in a large legacy for £28k that we received during this year.

**Plans for the future**

During this year we undertook an extensive consultation process to inform the development of our new 2022-2025 strategy. Using these insights, as well as those gathered through the Covid-19 pandemic, in our new strategy we have explicitly taken a bolder stance in identifying and addressing poor experiences and unequal outcomes amongst the population of babies born premature or sick, and their families.

We have therefore set out three underpinning themes across our new strategy:

- **Tackling health inequalities**: use the lens of health inequality to identify how we can make the biggest difference for babies born premature or sick; both through seeking to address the evidence gap in what we know about the experience, delivery and outcomes of neonatal care for different groups; and through working closely with specific communities within the neonatal population to develop and deliver our work in ways which better meet everyone's needs
- **Embedding insight and involvement across our work**: put babies' and families' voices at the heart of everything we do
- **Building partnership and collaborative ways of working**: continue and strengthen our existing partnership work, and build even greater collaboration across our programmes of work.

Our five strategic objectives for the 2022-25 period are:

- **Campaigning for change**: Ensure that national and local policy changes are delivered which improve the staffing, systems and investment in neonatal care; and which enable more parents to be at their baby's cotside and to play a hands-on role in their care and decision-making
- **Supporting all neonatal families**: Provide information and support for all families with a baby in neonatal care which helps them to be better informed, more confident, less isolated, and more involved in their babies' care and decision-making
- **Improving care for babies**: Drive excellent and equitable care for every baby in every neonatal unit
- **Putting research into practice**: Put parents' and babies' voices at the heart of research, and use new evidence to inform tangible improvements in care on the ground
- **Working with our amazing supporters and staff**: Build the organisational infrastructure and workforce to enable Bliss to make the biggest difference for babies born premature or sick.

**Thanks and acknowledgements**

We would like to extend our thanks to the following organisations who have supported our work this year:

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| Abbvie Ltd | Keltruck Ltd | The Elsie Lawrence Trust |
| Angelcare Ltd | Lloyds TSB Foundation for England and Wales | The Gilbert & Eileen Edgar Foundation |
| Aurum Research Ltd | Mallory Grant Ltd | The Hospital Saturday Fund Charitable Trust |
| Barratt Developments PLC Charitable Foundation | Medical Research Council | The Lambs Hill Trust |
| Benevity | Mothercare Foundation | The Lovely Keepsake Company Limited |
| Bennison Brown Ltd | My 1st Years | The Mathew Family Trust |
| Buxted Construction | Fabulosa | The Meikle Foundation |
| Cardano | Network Space | The Ronald Miller Foundation |
| Chiesi Ltd | Orbis Investments | The Norman C. Ashton Foundation |
| Cobbetts | Pampers | The Pilkington Charities Fund |
| Dandia Charitable Trust | Sainsbury's | The Rainford Trust |
| BCLP | Sanofi UK | The Souter Charitable Trust |
| Ergo | Scottish Government | The Walker Trust |
| Countryside Partnerships | Sir Douglas Glover Charitable Trust | Thomas J Horne Memorial Trust |
| Childbase Partnerships | Specsavers Optical Group | TK Maxx and Homesense Foundation |
| Barnack | The A R Taylor Charitable Trust | Tysers Insurance Brokers |
| East London Textiles | The Annett Charitable Trust | VCSE Health and Wellbeing Programme / NHS England |
| Fitch Ratings Ltd | The Annie Tranmer Charitable Trust | Vera Outhwaite Charitable Trust |
| Forrester Research Limited | The Appletree Trust | Vitabiotics |
| Frank Litchfield General Charitable Trust | The Boltini Trust | Waterwipes |
| Matthias Hieber - GSG | The Christopher Laing Foundation | Vitol Foundation |
| Hudson Charitable Trust | The Clara E Burgess Charity | Western Power Distribution |
| Invesco Cares Foundation | The Constance Paterson Charitable Trust | Zentso |
| James E. Barnes Solicitor | The Edgar E Lawley Foundation | |

As ever, we are enormously grateful to all of Bliss' incredible supporters who have supported Bliss over the last year, without whom we simply wouldn't be able to achieve what we do for babies born premature or sick. We are particularly pleased to have brought on board a new cohort of Bliss fundraisers this year through the development of our Facebook Challenge virtual fundraising programme, as well as to have sustained the support of many of our longstanding individual supporters, families, community groups, companies and trusts, whose ongoing commitment to our work is truly humbling – thank you.

Through our fundraising, we aim to improve the financial resilience and sustainability of Bliss so that we can help as many of the 90,000 babies who need neonatal care each year as possible. Our supporters are vital to us reaching our goal of helping every single one. Our fundraising approach to achieving this is to ensure:

- Our supporters are at the heart of everything we do
- We listen to our supporters and communicate with them in the most appropriate way
- We protect our supporters' information and privacy
- We diversify and innovate our fundraising to ensure a sustainable future
- We use data and insight to inform our fundraising planning.

We also pay tribute to our superstar team of Bliss volunteers, whose contribution across many different areas of our work has made such a difference over the last year; whether that was through supporting families, sharing their stories in the media, campaigning, or raising awareness of Bliss. Among these we would like to thank our dedicated Board of volunteer Trustees, as well as our amazing staff team, who have again pulled out all the stops to ensure we are making the biggest difference possible for babies.

Finally, we would like to offer our sincere thanks to the following organisations that have supported our work over the past year, as well as the many hundreds of families, doctors, nurses and other individuals who continue to make such a difference to our work:

Black Mums Upfront
British Association of Perinatal Medicine
Department of Health and Social Care
EFCNI
The FINE Faculty
Institute of Health Visiting
LGBT Mummies
National Neonatal Audit Programme
National Perinatal Epidemiology Unit
Neonatal Data Analysis Unit
Neonatal Nurses Association
Netmums
NHS England
NIDCAP Training Centre
Pregnancy and Baby Charities Network
Public Health England
Royal College of Midwives
Royal College of Nursing
Royal College of Obstetricians and Gynaecologists
Royal College of Paediatrics and Child Health
Sands
Twins Trust
The Lullaby Trust
TinyLife

## Financial Review

During 20/21 we were fortunate to receive a significant donation, at a time when our community and events fundraising was significantly disrupted by the restrictions arising from Covid-19. This donation enabled us to maintain our staff base during a period of significantly reduced fundraising activity, and plan and enact a long-term programme of investment in service delivery and projects to improve infrastructure.

At the end of the 21/22 financial period, we are delighted that our finances remain on a really solid basis, with unrestricted funds carried forward of £1,098k. Our strong reserves position provides a high level of assurance that the charity can mitigate the risks that we face, and – through the provision of regular, detailed financial information – recognise any changes in the internal or external environment that may arise. We also have a strong cash position, with cash and investments totalling £1,104k, and we no longer maintain an overdraft facility with our bank.

Excluding the impact of the significant donation in 20/21, total income during the year has increased by £700k, largely driven by growth in our unrestricted sporting and community activities (from £352k to £1072k), as we have successfully developed our digital fundraising challenges. Unrestricted income also benefitted from another year of growth in trading income from Bliss Sales (from £165k to £190k), due to excellent relationship building with our corporate partners, although our unrestricted corporate income decreased (from £262k to £122k), largely as the prior year included a number of one-off Covid-related donations from our corporate supporters.

We have also been delighted with the support we have received from charitable foundations and trusts, with restricted income increasing from £272k to £337k. We have had continued support from the Scottish Government, who have supported our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, with a grant of £47k (20/21: £33k,) as well as a grant of £19k (20/21: £19k) to fund our volunteer, information and support work in Scotland. NHS England also awarded us a significant grant of £150k to provide information and support in respect of RSV over the winter. The Medical Research Council issued a grant fund during the financial year, to enable charities to continue to support research institutions with their research programmes, and we were delighted to be awarded £50k to allow an additional year of funding for our Oxford Pain research project when our existing award comes to an end in September 2022.

Expenditure had been planned to increase again in 21/22, as the Board of Trustees and Senior Management Team looked to cautiously and effectively make best use of the significant donation received in the prior year. We were able to grow our headcount, and average FTE during the year increased from 29 to 34. We invested in new fundraising tools and ways of working, particularly in supporter acquisition, insight and journeys, as we look to ensure sustainable income streams into the future. This, along with the significant donation in the prior year, meant that our fundraising ratio declined from 27p in every £1 raised to 50p in every £1 raised, although we plan for that ratio to improve over the next strategy period.

Bliss' charitable spend also declined this year, from 60p to 52p in every £1 spent on charitable activities, again due to our investment in infrastructure improvements such as in our digital ways of working. Overall charitable activity spend did increase, from £1,097k to £1,291k, but we need to balance the requirement to manage our overhead costs with the need to invest in our capacity to provide professional, high quality and safe services and activities, and to ensure the charity remains sustainable in the long-term. We intend to invest in further infrastructure improvements in the next financial year, but we intend that our charitable spend ratio will improve as we develop our service offering over the full strategy period, focusing on reaching more diverse beneficiaries and seeking to address health inequalities.

Overall expenditure increased from £1,826k to £2,478k, and we made a small deficit of £63k (20/21: surplus of £857k). We had intended the deficit would be larger, as we spent down our high brought forward reserves, but our strong income position meant that wasn't necessary, something we are very proud of given a backdrop of an extremely challenging and volatile external environment throughout 21/22.

Our plans for 22/23, developed in tandem with our new 22-25 strategy, mean that we will incur a larger deficit next year, as we seek to use our funds in the very best way possible, to provide vital services to improve outcomes for babies born premature or sick.

*Bliss Scotland (Charity)*

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. This year the cost of Bliss Scotland's charitable activities was £75k (20/21: £74k), with total expenditure amounting to £86k (20/21: £95k). This was financed through grant income of £67k (20/21: £52k), £13k from trading activities (20/21: £14k), and £21k from donations (20/21: £25k). No donation (2020: £0k) was made this year from Bliss to Bliss Scotland. As its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland, and a charge for this is made to Bliss Scotland.

*Bliss Sales*

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £190k (20/21: £165k) and a profit on ordinary activities before corporate gift aid of £153k (20/21: £132k). £153k (20/21: £132k) has been gifted to Bliss (Charity) through the corporate Gift Aid scheme.

*Reporting*

In order to be able to compare our income and expenditure year on year, and in order to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our Annual Accounts.

- Supporting parents and carers
- Engaging with neonatal health professionals
- Campaigning for change
- Supporting research

*Reserves policy and going concern*

Reserves are needed to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

Bliss' Reserves Policy assesses the level of risk inherent within Bliss operations, and sets out a calculation for determining the target level of reserves needed to mitigate that risk. This policy enables Bliss to determine whether currently held reserves are significantly above or below that target level. Where reserves vary from the target, plans will be made to bring reserves back in line with the target.

At the balance sheet date, total unrestricted funds are £1,098k (20/21: £1,208k). Free reserves are £560k above the calculated target of £480k (2020: £707k above target of £389k). This level of above-target reserves has arisen mainly from the significant donation received during 2020/21. Trustees and SMT have been through a rigorous process to develop a plan to further spend down some of this donation over the next financial year – both on supporting core work and also on investing in capacity-building and direct service delivery – but this will still result in reserves being slightly above target. The Trustees are comfortable with this, and agreed to hold this above target level of reserves as additional mitigation against the risks inherent in the external environment. A full review of the reserves required in line with the reserves policy will be carried out during the 23/24 budget process, and appropriate levels of additional activity will be planned for the 23/24 financial year, to bring the actual level of reserves in line with the agreed level at that point.

The Trustees have closely reviewed the going concern position prior to signing this report and are of the view that Bliss remains a going concern for the next 12 months, from the date this report was signed; and that there are no material uncertainties related to this.

*Investment powers and policy*

Bliss' Investment Policy supports in the assessment of appropriate institutions for holding cash, taking into consideration risk, liquidity and our ethical policy.

Most cash balances were held in easily accessible current accounts, or short term (less than 95 day notice) accounts, and £300k invested in a COIF fund. This is shown within current asset investments.

*Fundraising regulations*

Bliss is registered with the Fundraising Regulator, and all fundraising activities are aligned with the Code of Fundraising Practice to ensure that they are legal, open, honest and respectful. Our values state that in all of our work we aim to be trusted, supportive and ambitious, and these values are enshrined in all fundraising activities and campaigns that the charity undertakes. To reinforce this commitment, Bliss has a number of policies and procedures that underpin its fundraising activities:

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Safeguarding Policy
- Complaints Policy
- Equality and Diversity Policy
- Whistleblowing Policy

On occasion Bliss works with professional fundraisers or commercial participators to raise funds. When doing so, Bliss undertakes a thorough vetting and compliance process to ensure that all relationships and activities align with the relevant laws and regulations, and with the Bliss policies described above. Contracts and data sharing agreements are signed by all parties in line with current data protection legislation, and strict account management and monitoring processes are in place for all such relationships.

Any individual undertaking to fundraise on behalf of Bliss is given clear guidance on how to fundraise within the law to adhere to the Code of Fundraising Practice, and fundraising activities carried out on behalf of Bliss by third parties are regularly reviewed through dedicated account management, regular communications with supporters and monitoring of social media activity.

Bliss takes all complaints about its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly throughout the year by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Board. In the 2021-22 financial year, Bliss received 22 complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants.

Many donors and supporters of Bliss have a strong personal connection to neonatal care that may have come from a difficult personal experience, and as such all employees and third-party fundraisers are trained in how to deal with potentially vulnerable supporters. The Bliss Safeguarding Policy outlines the steps needed to report any safeguarding concerns should they arise.

*Pay policy for senior staff*

The directors consider the Board of Directors, who are the charity's Trustees, and the senior management team, to comprise the key management personnel of the charity. They are charged with directing, controlling, running and operating the charity on a day-to-day basis.

The Trustees are not remunerated. The pay of the SMT is benchmarked against pay of similar positions in charities of a similar size, and is reviewed annually. The pay policy for senior staff is in line with the pay policy applied to Bliss' staff, and for the Chief Executive is administered by the Nominations Committee of the Board (comprising the Chair, Vice-Chair and one other Trustee), in consultation with the Treasurer.

*Related parties*

Details of related party transactions are in note 20.

*Disclosure of information to auditors*

Each Trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

*Auditors*

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017 and have continued to be appointed for the year ended 31 March 2022.

On behalf of the Board of Trustees.

*Jason Parker*
Chair of Trustees

19 October 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Bliss for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and 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 accounts; and

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2022 was 11 (2021: 12). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

**Opinion**
We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn'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 other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable 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; 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' annual report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent 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**
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

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 are set out below.

**Capability of the audit in detecting irregularities**
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/ group's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Judith Miller (Senior statutory auditor)

21 October 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

## Group Consolidated Statement of Financial Activities, including Income and Expenditure Account
## For the year ended 31 March 2022

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 2 | 752,981 | - | 752,981 | 1,900,452 |
| Charitable activities | 3 | | | | |
| Supporting parents and carers | | - | 238,972 | 238,972 | 166,865 |
| Engaging with neonatal health professionals | | 10,040 | 46,754 | 56,794 | 94,338 |
| Supporting research | | 16,810 | 51,681 | 68,491 | 10,951 |
| Other trading activities | 4 | 1,262,386 | - | 1,262,386 | 517,302 |
| Investment income | | 9,845 | - | 9,845 | 519 |
| **Total income** | | 2,052,062 | 337,407 | 2,389,469 | 2,690,427 |
| **Expenditure** | | | | | |
| Costs of raising funds | 6 | 1,187,385 | - | 1,187,385 | 728,450 |
| Charitable activities | 7 | | | | |
| Supporting parents and carers | | 388,998 | 241,945 | 630,943 | 508,833 |
| Engaging with neonatal health professionals | | 270,669 | 46,754 | 317,423 | 349,981 |
| Campaigning for change | | 256,091 | - | 256,091 | 200,044 |
| Supporting research | | 84,761 | 1,681 | 86,442 | 38,623 |
| **Total expenditure** | | 2,187,904 | 290,380 | 2,478,284 | 1,825,931 |
| **Net income / (expenditure) before transfers** | | (135,842) | 47,027 | (88,815) | 864,496 |
| Net gains / (losses) on investments | 15 | 25,390 | - | 25,390 | (7,115) |
| Transfers between funds | | - | - | - | - |
| **Net income / (expenditure) for the year and net movement in funds** | | (110,452) | 47,027 | (63,425) | 857,381 |
| **Fund balances brought forward** | | 1,208,021 | 2,973 | 1,210,994 | 353,613 |
| **Fund balances carried forward** | 18 | 1,097,569 | 50,000 | 1,147,569 | 1,210,994 |

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Balance Sheets
## As at 31 March 2022

**Company no. 02609219**

| | | Group | | Charity | |
|---|---|---|---|---|---|
| | | **2022** | 2021 | **2022** | 2021 |
| | | **£** | £ | **£** | £ |
| | **Notes** | | | | |
| **Fixed Assets** | | | | | |
| Tangible assets | **11** | **57,161** | 112,354 | **57,161** | 112,354 |
| Investments | **12** | **-** | - | **1** | 1 |
| | | **57,161** | 112,354 | **57,162** | 112,355 |
| **Current Assets** | | | | | |
| Debtors | **14** | **281,672** | 163,045 | **270,047** | 151,644 |
| Current asset investment | **15** | **318,275** | 292,885 | **318,275** | 292,885 |
| Short term deposits | | **300,012** | 300,000 | **300,012** | 300,000 |
| Cash at bank and in hand | | **485,972** | 585,281 | **482,173** | 585,065 |
| | | **1,385,931** | 1,341,211 | **1,370,507** | 1,329,594 |
| **Creditors; amounts falling due within one year** | **16** | **(295,523)** | (242,571) | **(296,196)** | (231,349) |
| **Net current assets** | | **1,090,408** | 1,098,640 | **1,074,311** | 1,098,245 |
| **Total assets less current liabilities** | | **1,147,569** | 1,210,994 | **1,131,473** | 1,210,600 |
| **Funds** | | | | | |
| Restricted funds | **18** | **50,000** | 2,973 | **50,000** | 2,973 |
| Unrestricted funds | | | | | |
| General Funds | | **1,097,569** | 1,208,021 | **1,081,473** | 1,207,627 |
| **Total funds** | | **1,147,569** | 1,210,994 | **1,131,473** | 1,210,600 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The accounts were approved by the Board of Trustees on:

**Trustee**
19 October 2022

## Statement of Cash Flows
## For the year ended 31 March 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Cash generated from / (used in) operating activities** | **21** | **(99,101)** | 916,305 |
| **Cash flows from investment activities** | | | |
| Dividends and interest income | | **9,845** | 519 |
| Purchase of current asset investment | | **-** | (300,000) |
| Purchase of tangible fixed assets | | **(10,041)** | *(17,778)* |
| **Cash provided by / (used in) investing activities** | | **(196)** | *(317,259)* |
| **Cash used in financing activities** | | **-** | - |
| **Increase / (decrease) in cash and cash equivalents during the year** | | **(99,297)** | *599,046* |
| Cash and cash equivalents at the beginning of the year | | **885,281** | *286,235* |
| **Cash and cash equivalents at the end of the year** | | **785,984** | *885,281* |
| **Cash and cash equivalents consist of:** | | | |
| Cash at bank and in hand | | **485,972** | *585,281* |
| Short term deposits | | **300,012** | *300,000* |
| | | **785,984** | *885,281* |

**1 Accounting Policies**

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

**1.1 Statutory information**

Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Maya House, 134-138 Borough High Street, London, SE1 1LB.

**1.2 Basis of preparation**

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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**1.3 Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**1.4 Preparation of the accounts on a going concern basis**

After reviewing the group's forecasts and projections, and following the significant donation in the year, 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 consolidated financial statements.

**1.5 Group financial statements**

The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that it has trustees in common with the main charity and is subject to common governance processes. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**1.6 Income**

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the items of income have been met and where it is probable that income will be received and quantified with reasonable accuracy.

Grants receivable in respect of expenditure charged to the Statement of Financial Activities during the year have been included in the Statement of Financial Activities. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds. Where conditions to receiving the grant need to be met, income is recognised where it is probable that it will be received and measured with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is 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 executors' 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, the legacy is treated as a contingent asset and disclosed if material.

**1.7 Donated services**

Donated professional services are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

**1.8 Investments**

Fixed asset investments represent the investment held in the subsidiary company Bliss Sales Limited by the Charity. As these shares are unlisted, the trustees consider the appropriate market value of the investment to be the equivalent to the original cost.

Current asset investments are stated at market value. Unrealised gains and losses on the revaluation at the balance sheet date are included in the Statement of Financial Activities.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. Short term deposits are held in an interest bearing 1 year fixed interest bond with Metro Bank PLC. Cash at bank is held in a business account at Lloyds Bank PLC, and in a 1 month notice account also with Lloyds.

**1.10 Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision in measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures and fittings | over 3 years |
| Office and computer equipment | over 3-5 years |
| Leasehold property | length of lease |

**1.13 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds, which are reserved for a specific purpose and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

The purpose and use of restricted funds are imposed by donors or by specific terms of charity appeals.

**1.14 Expenditure**

Expenditure is recognised once there is legal or constructive obligations to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as either the costs of raising funds, charitable expenditure or other expenditure that does not fall into the first two categories.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.15 Support and governance costs**

Support costs are costs that assist the work of the charity but do not directly undertake its activities. Governance costs are costs directly attributable to the running of the Board. Both these costs have been allocated between the cost of raising funds and charitable activities on the basis of the staff time spent on each activity.

**1.16 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

**1.17 Tax status**
The company is a registered charity and is not subject to corporation tax.

**1.18 Value Added Tax**
The charity is registered under a partial exemption scheme for VAT and as with many other charities, is unable to recover most of the VAT charged on its expenditure.

**1.19 Pension scheme**
The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**
The charity occasionally provides grants for projects that have the potential to improve outcomes for premature and sick babies. Grants are recognised in accordance with the applicable accounting standard.

**1.21 Volunteers**
The assistance received from volunteers has not been financially recognised.

| 2 Donations and legacies | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Unrestricted** | | |
| Trust funding | **39,102** | 35,590 |
| Corporate funding | **121,687** | 262,056 |
| Donated professional services | **6,244** | 15,180 |
| Individual giving | **376,087** | 1,348,711 |
| Furlough grants | **-** | 42,026 |
| Payroll giving | **180,100** | 195,889 |
| Legacies | **29,761** | 1,000 |
| | **752,981** | 1,900,452 |

Donated professional services of £6,244 (2021: £15,180) relates to pro-bono legal work carried out on behalf of Bliss by Mishcon de Reya LLP which are recognised when the service is given and are valued as either the economic benefit of the service to the charity or the cost to the donor.

**3 Income from charitable activities**

| | 2022 £ | *2021 £* |
|---|---|---|
| **Restricted** | | |
| **Supporting parents and carers** | | |
| Government grants | **168,552** | *104,530* |
| Other grants | **70,420** | *62,335* |
| | **238,972** | *166,865* |
| **Engaging with neonatal health professionals** | | |
| Government grants | **46,754** | *33,110* |
| Other grants | **-** | *56,112* |
| | **46,754** | *89,222* |
| **Supporting research** | | |
| Other grants | **51,681** | - |
| | **51,681** | - |
| **Unrestricted** | | |
| **Engaging with neonatal health professionals** | | |
| Accreditation Fees and reimbursements | **10,040** | *5,116* |
| | **10,040** | *5,116* |
| **Supporting research** | | |
| Researching Innovation | **16,810** | *10,951* |
| | **16,810** | *10,951* |
| **Total** | **364,257** | *272,154* |

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners . Unrestricted income from charitable activities represents accreditation fees for participation in our Bliss Baby Charter scheme, and any fees charged for health professional training events, as well as fees charged in trading relationships for the provision of research support.

**4 Income from other trading activities**

| | 2022 £ | 2021 £ |
|---|---|---|
| **Unrestricted** | | |
| Money raised through sporting and community activities | **1,071,829** | 351,536 |
| Income from trading activities - Room Rental | **825** | 1,050 |
| Income from trading activities - Bliss Sales Limited | **189,732** | 164,716 |
| | **1,262,386** | 517,302 |

**5 Net income / (expenditure) for the year**

| | 2022 £ | 2021 £ |
|---|---|---|
| **Net income / (expenditure) for the year is stated after charging:** | | |
| Operating lease - land and buildings | **107,712** | 107,712 |
| Auditors' remuneration - audit | **13,375** | 12,750 |
| Depreciation of fixed assets | **65,234** | 64,856 |

**6 Costs of raising funds**

| | 2022 £ | 2021 £ |
|---|---|---|
| **Unrestricted** | | |
| Seeking donations, grants and legacies | **343,446** | 284,754 |
| Staging sporting and community activities | **480,244** | 174,348 |
| Costs of trading activities - Bliss Sales limited | **35,547** | 30,270 |
| Support costs - staff (note 8) | **92,230** | 68,683 |
| Support costs - other (note 8) | **235,918** | 170,394 |
| | **1,187,385** | 728,449 |

## 7 Charitable activities

| **Analysis of expenditure on charitable activities by fund** | **Unrestricted 2022 £** | **Restricted 2022 £** | **Total 2022 £** |
|---|---|---|---|
| Supporting parents and carers | **388,998** | **241,945** | **630,943** |
| Engaging with neonatal health professionals | **270,669** | **46,754** | **317,423** |
| Campaigning for change | **256,091** | **-** | **256,091** |
| Supporting research | **84,761** | **1,681** | **86,442** |
| **Total** | **1,000,519** | **290,380** | **1,290,899** |

| Analysis of expenditure on charitable activities by fund prior year | Unrestricted 2021 £ | Restricted 2021 £ | Total 2021 £ |
|---|---|---|---|
| Supporting parents and carers | 314,941 | 193,892 | 508,833 |
| Engaging with neonatal health professionals | 260,759 | 89,222 | 349,981 |
| Campaigning for change | 200,044 | - | 200,044 |
| Supporting research | 38,623 | - | 38,623 |
| Total | 814,367 | 283,114 | 1,097,481 |

| **Analysis of expenditure on charitable activities** | **Total 2022 £** | Total 2021 £ |
|---|---|---|
| **Supporting parents and carers** | | |
| Staff costs | **294,888** | 302,870 |
| Direct costs | **205,450** | 93,567 |
| Support costs | **130,605** | 112,396 |
| | **630,943** | 508,833 |
| **Engaging with neonatal health professionals** | | |
| Staff costs | **209,482** | 206,141 |
| Direct costs | **14,441** | 67,831 |
| Support costs | **93,500** | 76,008 |
| | **317,423** | 349,980 |
| **Campaigning for change** | | |
| Staff costs | **166,782** | 134,740 |
| Direct | **10,412** | 9,575 |
| Support costs | **78,898** | 55,729 |
| | **256,092** | 200,044 |
| **Supporting research** | | |
| Staff costs | **11,414** | 8,348 |
| Direct costs | **18,649** | 595 |
| Research Grant | **50,000** | 25,000 |
| Support costs | **6,378** | 4,679 |
| | **86,441** | 38,622 |
| **Total** | **1,290,899** | 1,097,479 |

During 19/20 Bliss began payments on a research grant to Oxford University on the measurement of pain in premature infants. The grant had originally been awarded for a three-year period, with a start date of 1 October 2019, and a grant value of £146k over the full term of the grant. After an initial payment of £25k in 19/20, due to the need to rebalance Bliss' financial position the terms were amended to award £25k only in 20/21. Following a successful grant report, a further £50k was then awarded in 21/22. No commitment was confirmed for future years, so no additional liability has been recognised at the balance sheet date, however on the submission of a progress report from the grantee, Bliss will assess performance and award a further £25k in the 22/23 financial year in respect of this initial grant award. Following receipt of an award of £50k from MRC to Bliss during the 21/22 financial year, Bliss has also agreed that following assessment of performance at the end of the initial grant period in February 2023, a new grant award will be made for a further £50k in the 23/24 financial year, if it is satisfied the necessary outcomes have been achieved. This final £50k (if awarded) will utilise the restricted reserves accumulated in 21/22.

## 8 Support costs

| | Costs of raising funds £ | Charitable Activities £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|
| Staff costs | **92,230** | **92,842** | **185,072** | 152,305 |
| Depreciation | **28,703** | **36,531** | **65,234** | 64,856 |
| Telephone and IT costs | **52,171** | **66,674** | **118,845** | 95,882 |
| Audit and other professional fees | **7,356** | **9,362** | **16,718** | 17,970 |
| Trustee Expenses | **336** | **428** | **764** | - |
| Office rent, rates and service charge | **71,924** | **91,540** | **163,464** | 171,269 |
| Other office costs | **11,652** | **14,828** | **26,480** | 23,201 |
| Other support costs | **63,776** | **90,018** | **153,794** | 46,030 |
| | **328,148** | **402,223** | **730,371** | 571,513 |

Support costs are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

## 9 Trustees

No trustees or any persons connected with them received any remuneration during the year (2021: £nil).

5 trustees received reimbursements of travelling expenses totalling £764 (2021: 0 trustees received £0).

## 10 Employees and employment costs

**Number of employees**
The average number of employees during the year was 39 (2021: 30).

The average number of full-time equivalent employees during the year was:

| | 2022 | 2021 |
|---|---|---|
| Supporting parents and carers | **4.8** | 4.7 |
| Engaging with neonatal health professionals | **3.3** | 2.7 |
| Campaigning for change | **2.0** | 1.6 |
| Supporting research | **0.3** | 0.2 |
| Communications | **6.3** | 5.2 |
| Fundraising | **9.9** | 8.7 |
| Administration and CEO | **5.2** | 4.1 |
| Scotland | **2.3** | 2.3 |
| | **34.1** | 29.4 |

| **Employment costs** | 2022 £ | 2021 £ |
|---|---|---|
| Staff costs consist of: | | |
| Wages and salaries | **1,061,666** | 911,118 |
| Redundancy and termination | **-** | 10,779 |
| Social Security Costs | **98,578** | 88,902 |
| Pension contributions | **58,823** | 52,733 |
| | **1,219,067** | 1,063,532 |

The highest paid employee was the Chief Executive, who earned £77,582 in pay (2021: £72,319). No other employee earned in excess of £60,000.

The Charity's trustees are not paid nor received any other benefits from employment with the Charity or its subsidiaries during the year (2021: £nil).

The key management personnel of the Group and Charity comprises of the Trustees, the Chief Executive, Director of Services, Director of Finance and Operations and Director of Fundraising. The total employee benefits of the key management personnel amounted to £248,657 in pay and pension contributions (2021: £192,871) and £27,699 was paid in employer's national insurance contributions (2021: £20,995).

Redundancy and termination payments are recognised in full upon the termination of employment. 0 employees received payments of this kind during the year (2021: 2).

A staff untaken leave accrual has not been included as being immaterial.

## 11 Tangible fixed assets

**Group and Charity**

| | Leasehold property £ | Office Equipment £ | Computer Equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 April 2021 | **160,195** | **25,054** | **193,127** | **378,376** |
| Additions | **-** | **-** | **10,041** | **10,041** |
| Disposals | **-** | **-** | **(54,849)** | **(54,849)** |
| **At 31 March 2022** | **160,195** | **25,054** | **148,319** | **333,568** |
| **Depreciation** | | | | |
| At 1 April 2021 | **104,426** | **21,923** | **139,672** | **266,021** |
| Charge for the year | **36,128** | **2,095** | **27,011** | **65,234** |
| On disposals | **-** | **-** | **(54,848)** | **(54,848)** |
| **At 31 March 2022** | **140,554** | **24,018** | **111,835** | **276,407** |
| **Net Book Value at 31 March 2022** | **19,641** | **1,036** | **36,484** | **57,161** |
| Net Book Value at 31 March 2021 | 55,769 | 3,131 | 53,455 | 112,355 |

## 12 Fixed Asset Investments

| | Investment in subsidiary |
|---|---|
| **Charity** | |
| Cost at 1 April 2021 and 31 March 2022 | **1** |
| Historical cost | |
| As at 31 March 2022 | 1 |

Holdings of more than 20%
The charitable company controls more than 20% of the following entities;

| Company subsidiary undertakings | Country of registration or incorporation | Class | Shares held | Control |
|---|---|---|---|---|
| Bliss Sales Limited | England and Wales | Ordinary £1 | 1 | 100% |
| Bliss Scotland (Charity) Limited | Scotland | N/A | N/A | 100% |

The principal activity of Bliss Sales Limited is trading operations that enhance the aims and objectives of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

Bliss Scotland (Charity) Limited is a company limited by guarantee in Scotland and a registered charity in Scotland. Its principal activity is to carry out Bliss' aims and objectives in Scotland. Control is exercised through the Chair and Treasurer of Bliss Scotland (Charity) Limited also being Trustees of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities.

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2022 were as follows:**

| | 2022 £ | 2021 £ |
|---|---|---|
| **Turnover** | **189,732** | 164,716 |
| Cost of Sales | **-** | - |
| **Gross profit** | **189,732** | 164,716 |
| Administration expenses | **(36,365)** | (32,953) |
| **Operating profit** | **153,367** | 131,763 |
| Gift aid payable to Bliss and Bliss Scotland | **(153,367)** | (131,763) |
| Corporation tax | **-** | - |
| **Profit / (loss) for the year** | **-** | - |

**The aggregate of the assets, liabilities and funds was:**

| | 2022 | 2021 |
|---|---|---|
| Assets | **58,193** | 11,721 |
| Liabilities | **(58,192)** | (11,720) |
| **Funds** | **1** | 1 |

At the balance sheet date £44,302 was owed by Bliss Sales Ltd to Bliss (2021: £237 was owed by Bliss to Bliss Sales Ltd).

**13 Fixed Asset Investments (continued)**

**The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, registered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2022 were as follows:**

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2022 £ | *Total 2021 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations | 2 | 21,243 | - | 21,243 | *25,476* |
| Charitable activities: | | | | | |
| Supporting parents and carers | 3 | - | 21,018 | 21,018 | *18,530* |
| Engaging with neonatal health professionals | | - | 46,754 | 46,754 | *33,110* |
| Campaigning for change | | - | - | - | - |
| Supporting research | | - | - | - | - |
| Other trading activities | 4 | 13,132 | - | 13,132 | *13,882* |
| **Total income** | | 34,375 | 67,772 | 102,147 | *90,998* |
| **Expenditure** | | | | | |
| Costs of raising funds | 5 | 11,460 | - | 11,460 | *20,719* |
| Charitable activities: | 6 | | | | |
| Supporting parents and carers | | 702 | 21,018 | 21,720 | *26,935* |
| Engaging with neonatal health professionals | | 42 | 46,754 | 46,796 | *38,889* |
| Campaigning for change | | 6,049 | - | 6,049 | *8,327* |
| Supporting research | | 419 | - | 419 | *262* |
| **Total expenditure** | | 18,672 | 67,772 | 86,444 | *95,132* |
| **Net income / (expenditure) before transfers** | | 15,703 | - | 15,703 | *(4,134)* |
| Transfers between funds | | - | - | - | - |
| **Net movement in funds** | | 15,703 | - | 15,703 | *(4,134)* |
| Fund balances brought forward | | 395 | - | 395 | *4,529* |
| **Fund balances carried forward** | 14 | 16,098 | - | 16,098 | *395* |

A net management charge of £17,464 (2021: £33,346) was made by Bliss to Bliss Scotland (Charity) Ltd

No donation (2021: £0) was made by Bliss to Bliss Scotland (Charity) Ltd

At the balance sheet date, £15,163 (2021: £47,236) was owed by Bliss to Bliss Scotland (Charity) Ltd.

During the year, the parent charity received gross income of £2,313k (2021: £2,630k), and made a net loss of £79k (2021: profit of £862k).

**14 Debtors**

| | Group 2022 £ | Group 2021 £ | Charity 2022 £ | Charity 2021 £ |
|---|---|---|---|---|
| Trade debtors | 58,783 | 14,384 | 8,856 | 2,983 |
| Other debtors | 74,297 | 67,493 | 74,297 | 67,493 |
| Amounts owed by group undertakings | - | - | 44,302 | - |
| Prepayments and accrued income | 148,592 | 81,168 | 142,592 | 81,168 |
| | 281,672 | 163,045 | 270,047 | 151,644 |

**15 Current Asset Investments**

Current asset investments related to funds invested by the Charity in a common investment fund which was independently managed by CCLA Investment Management Limited

| | 2022 £ | 2021 £ |
|---|---|---|
| **Fair value as at 1 April** | 292,885 | - |
| Additions | | 300,000 |
| Disposals | - | - |
| Net unrealised gains (losses) to 31 March | 25,390 | (7,115) |
| **Fair value as at 31 March** | 318,275 | 292,885 |
| **Historic cost as at 31 March** | 300,000 | 300,000 |

## 16 Creditors

| | Group 2022 £ | 2021 £ | Charity 2022 £ | 2021 £ |
|---|---|---|---|---|
| Trade creditors | **69,882** | 76,528 | **69,882** | 76,528 |
| Tax and Social Security Costs | **28,766** | 21,241 | **28,766** | 21,241 |
| VAT | **16,086** | 7,601 | **6,315** | - |
| Other creditors | **6,749** | 2,528 | **6,749** | 2,528 |
| Amounts owed to group undertakings | **-** | - | **14,769** | 47,458 |
| Accruals | **45,615** | 77,294 | **44,415** | 76,094 |
| Deferred Income | **128,425** | 57,379 | **125,300** | 7,500 |
| | **295,523** | 242,571 | **296,196** | 231,349 |

**Deferred Income**
Deferred income relates to funds received during the year, related to future periods

| | Group 2022 £ | 2021 £ | Charity 2022 £ | 2021 £ |
|---|---|---|---|---|
| Balance at the beginning of the year | **57,379** | 32,274 | **7,500** | 22,724 |
| Amount released in the year | **(57,379)** | (32,274) | **(7,500)** | (22,724) |
| Increase in provision in the year | **128,425** | 57,379 | **125,300** | 7,500 |
| Balance at the end of the year | **128,425** | 57,379 | **125,300** | 7,500 |

## 17 Commitments under operating leases

As at 31 March 2022, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

| | Land and Buildings 2022 £ | 2021 £ | Plant & Machinery and IT 2022 £ | 2021 £ |
|---|---|---|---|---|
| Operating leases payable | | | | |
| Less than one year | **102,832** | 107,712 | **29,189** | 26,856 |
| Between one and five years | **-** | 62,832 | **52,422** | 43,460 |
| | 102,832 | 170,544 | **81,611** | 70,316 |

## 18 Analysis of charitable funds

**Current year**

| | Balance 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2022 £ |
|---|---|---|---|---|---|
| **Analysis of movements in unrestricted funds** | | | | | |
| General fund | **1,208,021** | **2,077,452** | **(2,187,904)** | **-** | **1,097,569** |
| **Total Group and Charity** | **1,208,021** | **2,077,452** | **(2,187,904)** | **-** | **1,097,569** |

| **Analysis of movements in restricted funds** | Balance 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2022 £ |
|---|---|---|---|---|---|
| ***Supporting parents and carers*** | | | | | |
| NHS England | **-** | **149,534** | **(149,534)** | **-** | **-** |
| Other Grants | **2,973** | **70,420** | **(73,393)** | **-** | **-** |
| ***Engaging with neonatal health professionals*** | | | | | |
| | **-** | **-** | **-** | **-** | **-** |
| ***Supporting research*** | | | | | |
| MRC | **-** | **50,000** | **-** | **-** | **50,000** |
| Other Grants | **-** | **1,681** | **(1,681)** | **-** | **-** |
| **Total Charity** | **2,973** | **271,635** | **(224,608)** | **-** | **50,000** |
| ***Supporting families and their babies in Scotland*** | | | | | |
| Supporting parents and carers | **-** | **19,018** | **(19,018)** | **-** | **-** |
| Engaging with neonatal health professionals | **-** | **46,754** | **(46,754)** | **-** | **-** |
| **Total Bliss Scotland (Charity) Limited** | **-** | **65,772** | **(65,772)** | **-** | **-** |
| **Total Group and Charity** | **2,973** | **337,407** | **(290,380)** | **-** | **50,000** |

**18 Analysis of charitable funds (continued)**

***Supporting parents and carers***
NHS England: this grant was awarded to provide information and support for parents of babies in neonatal care during the RSV Season 21/22

MRC : this grant was awarded to support charities to continue or extend their research activity. We will use this income to continue our Oxford Pain Research grant, should results be favourable, or alternatively fund another appropriate research activity if not.

***Supporting families and their babies in Scotland***
These funds were received mainly from the Scottish Government, to support in the delivery of our work across Scotland.

| Analysis of charitable funds (prior year) | Balance 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2021 £ |
|---|---|---|---|---|---|
| Analysis of movements in unrestricted funds | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| General fund | 323,613 | 2,427,225 | (1,542,817) | - | 1,208,021 |
| Total Group and Charity | 323,613 | 2,427,225 | (1,542,817) | - | 1,208,021 |

The designated fixed asset fund was used for fixed asset purchases. During the year Trustees decided not to designate funds in this way.

| Analysis of movements in restricted funds (prior year) | Balance 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2021 £ |
|---|---|---|---|---|---|
| Supporting parents and carers | | | | | |
| LIBOR Fund | 30,000 | - | (30,000) | - | - |
| Department of Health | - | 86,000 | (86,000) | - | - |
| National Lottery | - | 39,841 | (39,841) | - | - |
| Other Grants | - | 22,494 | (19,521) | - | 2,973 |
| Engaging with neonatal health professionals | | | | | - |
| Fidelity International | - | 56,112 | (56,112) | - | - |
| Total Charity | 30,000 | 204,447 | (231,474) | - | 2,973 |
| Supporting families and their babies in Scotland | | | | | |
| Supporting parents and carers | - | 18,530 | (18,530) | - | - |
| Engaging with neonatal health professionals | - | 33,110 | (33,110) | - | - |
| Total Bliss Scotland (Charity) Limited | - | 51,640 | (51,640) | - | - |
| Total Group and Charity | 30,000 | 256,087 | (283,114) | - | 2,973 |

**19 Analysis of net assets between funds**

| **Current year** | **Unrestricted funds £** | **Restricted Funds £** | **Total 2022 £** |
|---|---|---|---|
| **Tangible fixed assets** | **57,161** | **-** | **57,161** |
| **Current assets** | **1,335,931** | **50,000** | **1,385,931** |
| **Creditors, amounts falling due within one year** | **(295,523)** | **-** | **(295,523)** |
| | **1,097,569** | **50,000** | **1,147,569** |

| Prior year | Unrestricted funds £ | Restricted Funds £ | Total 2021 £ |
|---|---|---|---|
| Tangible fixed assets | 112,354 | - | 112,354 |
| Current assets | 1,338,238 | 2,973 | 1,341,211 |
| Creditors, amounts falling due within one year | (242,571) | - | (242,571) |
| | 1,208,021 | 2,973 | 1,210,994 |

**20 Related parties**

The aggregate donations from related parties, which includes amounts donated by trustees, and amounts donated to trustee fundraising events and tribute funds, amounted to £23,440 (2021: £3,245).

**21 Reconciliation of the net movement in funds to the net cash flow from operating activities**

| | **2022 £** | 2021 £ |
|---|---|---|
| **Net movement in funds** | **(63,425)** | 857,381 |
| Depreciation charge | **65,234** | 64,856 |
| Dividend and interest income shown in investing activities | **(9,845)** | (519) |
| Net (gains) / losses on investments | **(25,390)** | 7,115 |
| Decrease / (increase) in debtors | **(118,627)** | (13,554) |
| Increase / (decrease) in creditors | **52,952** | 1,026 |
| **Net cash generated from / (used in) operating activities** | **(99,101)** | 916,305 |

BLISS -THE NATIONAL CHARITY FOR THE NEWBORN

England & Wales - Charity number 1002973

# Accounts

Charity Registration No. 1002973
Company Registration No. 2609219 (England and Wales)

# Bliss – The National Charity for the Newborn
# (A Company Limited by Guarantee and having no Share Capital)
# Trustees' Report and Accounts
# For the Year Ended 31 March 2021

**Reference and Administrative Information**

| | |
|---|---|
| Company Number | 2609219 (England and Wales) |
| Charity Number | 1002973 (England and Wales)<br>SC040878 (Scotland) |
| Legal Status | The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association. |
| Board of Trustees | Jason Parker (Chair)<br>Verity Baldry (Vice-Chair)<br>Calvin Sellers (Treasurer)<br>Alexander Burrows (appointed 9 December 2020)<br>John Calder<br>Caroline Farrar<br>Neil James (appointed 9 December 2020)<br>Sarah Mullen (resigned 3 June 2020)<br>Amy Overend<br>Fauzia Paize<br>Tania Seale<br>Mala Shah-Coulon<br>Charlotte Witteridge (appointed 9 December 2020) |
| Chief Executive | Caroline Lee-Davey |
| Company Secretary | Kay D'Cruz |
| Registered Office | 4th Floor, Maya House<br>134-138 Borough High St<br>London<br>SE1 1LB |
| Auditor | Sayer Vincent LLP<br>Invicta House<br>108-114 Golden Lane<br>London<br>EC1Y 0TL |
| Bankers | Lloyds Bank PLC<br>3 St George's Road<br>London<br>SW19 4DR |
| Solicitors | Mishcon de Reya LLP<br>Africa House<br>70 Kingsway<br>London<br>WC2B 6AH |

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**Contents**

## Trustees' Report for the Year Ended 31 March 2021

### Introduction from the Chair and Chief Executive

2020-21 has been a year like no other, in which every aspect of life has been affected in some way by the Covid-19 pandemic. Neonatal care, and the work of Bliss, have been no exception.

Most critically, neonatal services have been significantly disrupted through the introduction of stringent access restrictions for parents from the start of the first lockdown in March 2020 onwards. This was a dramatic change from the typical 24/7 access that parents have to their babies on units, which usually enables high levels of hands-on involvement for parents in their babies' care and decision-making. This has had a devastating effect on parents, who have been hugely distressed by not being able to be at their baby's cotside; and will also have had a significant effect on babies, denied the comfort and support of their parents throughout their first days and weeks of life.

It has therefore been a significant focus of the charity all year to highlight the importance of facilitating parent access and involvement in their babies' care, alongside providing intensive support to parents through this challenging time. Bliss played a key role in pushing for the introduction of new NHS England guidance on parent access through our #ParentsArentVisitors campaign, and we also built our relationships with professional bodies to provide clear and evidence-based guidance and support directly to neonatal health professionals, who have also found this challenging to manage.

We were able to pivot our services to accommodate working in new and different ways, including the rapid introduction of a new virtual support service delivered by our Bliss Champion volunteers, who were no longer allowed onto units to provide face-to-face support; as well as the development of a comprehensive suite of information on Covid-19 and premature and sick babies, to meet the increased demand we faced from families for clear and accessible information relevant to them.

Internally, Bliss' staff have been working fully remotely all year, necessitating a significant shift in ways of working both as a team and with our external stakeholders, to ensure the continued smooth operation of our vital work. We are so proud of the way our staff and volunteers have responded to this, pulling together to ensure we put in place new ways of communicating to ensure the focus on our mission was not lost; as well as implementing a series of infrastructure projects to facilitate more effective working, including the transition to a new database and migrating all of our IT to a new cloud-based system.

Our Fundraising Team has also faced some significant challenges, with lockdown and social distancing restrictions severely limiting our ability to raise income through community and mass participation events, but the team has responded to this well by developing new virtual events and challenges instead. We have also been hugely grateful for the support we have received from many of our corporate, trust and statutory partners, who were quick to step in and offer their support to ensure our work could continue, particularly in the early days of the pandemic. Bliss also received a significant major gift this year, and we are humbled by and grateful to the donor who was able to make this gift to support our work at this exceptionally challenging time. More broadly, we maintained our efforts this year to strengthen our financial resilience by continuing to fully right-size our business model. This focus, together with ongoing careful cost control, meant we were able to reduce total expenditure significantly and achieve a significant positive surplus.

It has been an extraordinary year in so many ways, but through it all we have continued to be inspired by the babies born premature or sick that we are here to serve, to do everything we can to give them the best possible chance of survival and quality of life.

| | |
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| **Caroline Lee-Davey** | **Jason Parker** |
| **Chief Executive** | **Chair of Trustees** |

The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2021.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the requirements of *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*.

**Structure, governance and management**

*Governing document*

Bliss - the National Charity for the Newborn is a company limited by guarantee, incorporated on 9th May 1991 and governed by its Memorandum and Articles of Association, last updated on 26th January 2011. It is also registered as a charity with the Charity Commission, date of registration 20th May 1991.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up.

Bliss has two wholly owned subsidiaries: Bliss Sales Limited, the principal activity of which is trading operations that enhance the aims and objectives of Bliss, with available profits gift aided back to Bliss; and Bliss Scotland (Charity) Limited, which is a company limited by guarantee in Scotland and a registered charity in Scotland, the principal activity of which is to carry out Bliss' aims and activities in Scotland.

*Appointment of Trustees*

As set out in the Articles of Association, the Chair of the Board of Trustees is elected by the members of the Board. When Trustee vacancies arise on the Board these are openly advertised, and the appointment of new Trustees is made following an application process including interview by members of the Nominations Committee, and approval by the whole Board. When considering appointments, the Nominations Committee consider the diversity of the current board of Trustees in terms of skills and experience, geographic representation, age and ethnic background; and we continually aim to increase the board's diversity.

*Trustee induction, training and evaluation*

New Trustees have a comprehensive induction coordinated by senior staff and fellow Trustees; this includes, for example, time spent with staff to find out about the work of the Charity, a visit to a neonatal unit (deferred for Trustees joining the charity this year), and buddying with an experienced Trustee. All Trustees are offered ongoing training as required, as well as regular opportunities to engage with the Charity's beneficiaries, stakeholders and supporters.

Each Trustee has an annual review conducted by the Chair. The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years, there is an externally facilitated board evaluation, most recently held in 2019-20. This year, our annual Trustee away day spent time reviewing individual and collective strengths and ways of working.

*Organisation*

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Senior Management Team meets regularly and reports to the Board through the Chief Executive.

During the year the Board comprised 13 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met six times during the year; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met six times during the year; and the Impact & Delivery Committee, which met once. The Board also held a series of longer 'away day' style sessions to inform future planning. Due to Covid-19, all of these meetings were conducted by videoconference. The Chief Executive and SMT attend meetings of the Board and its sub-committees. Bliss Scotland and Bliss Sales Ltd have separate Boards; the Directors of Bliss Sales are also Trustees of Bliss, and the Trustees of Bliss Scotland during the year comprised three Trustees who are also Trustees of Bliss, and one independent Trustee. Trustee attendance at Board meetings was 90 per cent this year (2020: 80 per cent).

All Trustees are on fixed terms of office of four years and typically serve up to two terms. The following served as Trustees during the period 1 April 2020 to 31 March 2021:

Verity Baldry (Vice Chair)
Alexander Burrows (appointed 9 December 2020)
John Calder
Caroline Farrar
Neil James (appointed 9 December 2020)
Sarah Mullen (resigned 3 June 2020)
Amy Overend
Fauzia Paize
Jason Parker (Chair)
Tania Seale
Calvin Sellers (Treasurer)
Mala Shah-Coulon
Charlotte Witteridge (appointed 9 December 2020)

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company. As members, they each have a potential individual liability of £1. There are no Trustees' interests to be disclosed.

See notes 9 and 20 to the accounts for further information.

*Charity Governance Code*

Bliss continues to apply the Charity Governance Code. A full external governance review was undertaken in 2019-20, which included a review against each element of the Code's principles. A programme of actions followed that review, and the Board discussed progress against these at its away day in November 2020.

*Risk management*

The Trustees review the major risks facing the Charity on a regular basis, monitoring reserves and reviewing key financial systems to ensure sufficient resources are available to meet our obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to manage significant risks.

Key risks to the Charity include:

- The impact of the Covid-19 pandemic on the ability of the charity to deliver its operations; given the ongoing high levels of uncertainty about how the pandemic will continue to affect neonatal care and wider society over the medium term
- The impact of the Covid-19 pandemic on the ability of the charity to fundraise, in particular through community and events fundraising in the light of social distancing restrictions; and thus on income levels for this financial year and beyond
- The impact on staff wellbeing of extended remote working, and on senior management of ongoing high workload while operating remotely and an in a context of significant external uncertainty.

The systems of control and activities to minimise risk include:

- Periodic review of progress against the agreed strategy
- An annual operational plan approved by Trustees
- An annual budget approved by Trustees and their regular monitoring against this budget
- Monthly reviews of financial results, for both income and expenditure, against budgets
- Additional monitoring of cashflow and other activity to reduce cash outlay as required
- Regular review of a risk register by the Finance, Risk & Fundraising sub-committee, at meetings of the full volunteer Board of Trustees, and on a monthly basis by the SMT
- Delegated authorities to spend within defined limits
- Legal, HR and finance input from expert advisers.

The Trustees ensure that the management of risk is ongoing and embedded in management and operational procedures.

**Public benefit**

Section 17 of the Charities Act 2011 contains a legal requirement that all charities' aims are for public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for public benefit:

1. There must be an identifiable benefit

2. Benefit must be to the public or a section of the public.

Regular evaluation of Bliss' work demonstrates the clear and positive benefit that we have on tens of thousands of babies, their families and the healthcare professionals who care for them. This is particularly through:

- The provision of free information and support to families of babies in neonatal care, which enables and empowers them to play a full role in their baby's hands-on care, which has proven health and developmental benefits for babies
- The support for audit and improvement of practice in neonatal units, in particular to maximise the involvement of parents in their babies' care
- Highlighting the challenges for neonatal care and supporting development of the solutions to address these through our policy and campaigning work; and
- Supporting public and patient involvement in research to maximise its patient benefit.

We aim to regularly evaluate the impact and effectiveness of our work through a process of measurement and evaluation led by SMT and managers, which is reviewed by Trustees at meetings of the Impact and Delivery Committee.

**About Bliss**

Bliss was founded in 1979 by a group of concerned parents who discovered that no hospital had all the equipment nor the trained staff it needed to safely care for premature and sick babies. Determined to do something, these volunteers formed a charity to give vulnerable babies the care they deserve. Over 40 years later, Bliss has grown into the UK's leading charity for babies born premature or sick.

Our vision:
That every baby born premature or sick in the UK has the best chance of survival and quality of life.

Our mission:
Bliss champions the right for every baby born premature or sick to receive the best care. We achieve this by empowering families, influencing policy and practice, and enabling life-changing research.

Our values:
*Trusted*
We are entrusted to give voice to all babies born premature or sick. We believe that trust is earned and our actions must always be based on what is best for babies.

*Supportive*
We believe that developing supportive relationships is at the heart of what we do, and only by supporting others are we able to achieve our goals.

*Ambitious*
We always go the extra mile to deliver excellence and seek improvement in all we do.

**Our strategy**

This has been the second year of our 2019-2022 strategy, for which we undertook extensive consultation and information-gathering across staff, trustees, external stakeholders, and our beneficiaries during summer 2018.

Our strategic objectives are explicitly framed in relation to outcomes for babies. As the start of the Covid-19 pandemic coincided with the start of this financial year, our operational planning for the year was significantly affected, with new areas of work developed at pace to address new challenges in neonatal care raised by the pandemic. However, it is important to note that this affected *how* we have delivered our strategic objectives over this year, but not *what* those objectives were nor what we sought to achieve overall.

We have continued to strike a balance between the work that we are doing to improve outcomes for the babies born premature or sick and being cared for today; and the work to improve outcomes for babies in the future. We believe this is the right approach both to deliver tangible benefits and improvements to babies in neonatal care now, and to the quality of neonatal care over the longer-term.

Over the course of this strategy period we will continue to ensure that Bliss is the right size and shape to reflect our ability to raise income in the future, given the uncertain political and economic climate, and that our activities are sustainable for the longer term. We will also continue to focus on our financial resilience for the long-term.

Our three-year objectives and priority activities for this strategy period are as follows:

1. ***For more babies born premature or sick to survive:***

- We will work in partnership with other charities to ensure the Government in England remains focused on delivering the policy changes needed to meet its target to halve neonatal deaths and stillbirths by 2025 – and that there is a sustained effort across Scotland, Wales and Northern Ireland to do the same.

- We will work alongside other charities and professional bodies to ensure that lessons are learned from every case of neonatal death and shared at a national level.

***2. For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care:***

- We will develop information for parents on the subjects they tell us will most help them to be actively involved in their babies' care.
- We will facilitate the provision of emotional support for parents through both our volunteer-delivered services and online peer communities.
- We will share good practice in how to involve families in their babies' care with neonatal healthcare professionals through our Bliss Baby Charter programme and Bliss Excellence Network.
- We will continue to focus on reducing the barriers that prevent many parents from being actively involved in their baby's care on the neonatal unit, including insufficient parent accommodation, facilities and support.
- We will work with partner charities to promote the delivery of high quality bereavement care, and support for parents in making decisions at the end of their baby's life.
- We will develop parent information and promote it through channels that enable us to reach the most parents possible and, with additional funding, develop information in a variety of formats to make it as accessible as possible for parents.
- We will, with additional funding, work in partnership with communities of parents we currently do not reach effectively to pilot new information and support services such as webchat and text services.

***3. For babies born premature or sick to be cared for in neonatal environments that best support their development:***

- We will work with neonatal units to improve and increase the delivery of family-centred care, including hands-on parental involvement in care, through support with the Bliss Baby Charter.
- We will increase the number of health professionals trained in neonatal developmental care through the delivery of Family-Infant Neurodevelopmental Education (FINE) training.
- We will share knowledge and understanding of family-centred care through the Bliss Excellence Network, our online learning portal and peer-to-peer forum for neonatal healthcare professionals.
- We will fund and support research which increases evidence of how best to deliver developmental care and improve outcomes for babies.

***4. For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care:***

- We will fund research projects which will improve outcomes for babies, in line with our research funding framework, and will share their key findings widely to encourage the recommendations to be put into practice.
- We will support UK-based neonatal research projects to ensure they include input from parents.
- We will share research findings with neonatal health professionals through our Bliss Excellence Network to embed practical improvements in care.

***5. For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed:***

- We will work with politicians and decision-makers to ensure that resourcing and staffing of neonatal care is in line with evidence about what is best for babies.
- We will campaign for effective implementation of evidence-based neonatal quality standards.
- We will work with politicians and decision-makers to raise the profile and importance of neonatal care.

**Review of 2020/21 activities**

***1. For more babies born premature or sick to survive***

While the rate of neonatal mortality has decreased significantly in the 40 years since Bliss was founded, there is still work to do to bring the rate down further, to the level of countries with the lowest rates in the world.

This year we have continued to be the voice of babies needing neonatal care at the national level, inputting into and influencing policy to drive improvements in care and reduce the infant mortality rate. This has included continuing to play an active role on the Neonatal Implementation Board, which is responsible for overseeing a five-year programme of neonatal transformation in England; and influencing the recommendations of the forthcoming GIRFT [Getting It Right First Time – NHS quality improvement programme] report. We also continue to be represented on the NHS England Neonatal Critical Care Clinical Reference Group and on the British Association of Perinatal Medicine (BAPM) Executive Committee, among others.

We have continued to work closely with our partners in the Pregnancy & Baby Charities Network (PBCN), and in particular towards the end of the year supported the development of specific Scottish and Welsh manifestos for devolved nation elections, both of which include as one of the top four shared priorities: "Give all sick and premature babies the best chance of survival". Bliss has led on the campaigning on behalf of the Pregnancy & Baby Charities Network to encourage Scottish MSP candidates to pledge to support the PBCN manifesto.

***2. For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care***

Evidence is very clear that it is best for babies in neonatal care that they have their parents playing a hands-on role in their care from the moment they are born until they are discharged home. Parental involvement is essential both to support improved outcomes for babies born premature or sick, and also for attachment and bonding as a family.

However, the arrival of the Covid-19 pandemic prompted the introduction of tight restrictions on parent access to neonatal units. While parents would typically expect to be able to access their baby 24/7, policies changed such that in many cases parents were only able to spend a few hours a day at their baby's cotside; or only one parent was able to be on the unit; or parents were only able to attend one at a time, meaning they never had the opportunity to be with their baby together. While these restrictions were at their tightest during the first few months of the pandemic and first lockdown in spring / early summer 2020, they have persisted in one form or another in most units all year, and have been the cause of significant distress and anguish to parents and families.

In this context, supporting parents to play an active role in their babies' care and decision-making – which has always been central to Bliss' work – became more important this year, with parents needing us more than ever. This was reflected in the increased demand we saw for our information throughout the year, with unique views of our core (non-Covid) information up by 16% compared to the previous year, and particularly significant increases in people accessing our information about mental health (36% up) and about going home from the neonatal unit (31% up), compared to the previous year.

Other information developments and highlights included:

- We developed and updated throughout the year a new and comprehensive information resource on all aspects of Covid-19 guidance relevant to our service users, including targeted shielding information for parents of children who had been born premature or sick – this content was viewed over 60,000 times during the course of the year

- We completed a major review of our information on feeding, producing comprehensive updated information on all aspects of neonatal nutrition to support parents in a clear and non-judgmental way in their decisions on this important topic
- We also completed a review of our suite of information about specific medical conditions often experienced by babies born premature or sick, including Chronic Lung Disease (CLD) and Hypoxic-ischaemic encephalopathy (HIE)
- We developed a new printed information resource about Going Home from the neonatal unit; this became more important than ever as much of the statutory and voluntary sector community support typically available to new parents was withdrawn during the pandemic
- We secured funding to print and distribute bulk copies of our two key printed resources – About Neonatal Care (32,000 copies distributed) and Going Home (23,000 copies distributed) – free of charge to all neonatal units across the UK
- We produced a new animation about how parents can get involved in their baby's care on the neonatal unit, sponsored by Pampers, and distributed on the vCreate digital platform used in most neonatal units, as well as across Bliss' online channels.

The access restrictions in place on neonatal units also meant that parents needed emotional support more than ever; however, Bliss' primary channel for supporting parents in this way – through face-to-face support on neonatal units from our Bliss Champion volunteers – could not be delivered as volunteers were also not able to attend neonatal units in person, in the context of broader access and health and safety restrictions.

We therefore rapidly developed and/or expanded a series of alternative channels through which parents could access this much-needed emotional support:

- We created a new remote emotional support service, delivered over Zoom, through which some of our trained Bliss Champion volunteers could provide support via video call both for families with babies on the unit and those in the first few months after discharge home; this service was launched in April 2020 and was accessed by over 140 families during the year, in some cases for multiple support calls
- We expanded our capacity to provide personalised email support by our Support Officers, through which we supported 667 families during the year
- We also significantly developed the support content we put out through our social media channels – in particular Facebook – which had increased engagement and follow-up of parents linking through to further information on our website throughout the year.

In addition to supporting parents directly throughout the pandemic, we lead on significant policy and campaigning activity to advocate for babies born premature or sick and ensure that their parents were able to play an active and hands-on role in their neonatal care. Highlights of this activity included:

- Producing and regularly updating a Bliss Position Statement on Parent Access and Involvement, first published in April 2020, which has helped to influence national policy development, as well as informing some network policies, and supporting some units to deliver change locally
- Tangibly influencing and improving national policy throughout the year, including the publication of NHS England guidance in December 2020 *Supporting pregnant women using maternity services during the coronavirus pandemic: Actions for NHS providers*
- Gaining over 5,300 signatures on our Parents Aren't Visitors petition – Bliss' most successful campaign action, in terms of supporter engagement, ever – and securing national media coverage for the campaign, including The Guardian, Mail on Sunday, BBC online and regional BBC broadcast coverage
- Working closely with the British Association of Perinatal Medicine to amend their guidance throughout the year, ensuring that key recommendations – including that parents of critically ill babies should be supported to be with their baby, even if Covid-positive, and that parents should be able to remove their face-coverings when cot-side – were included

- Surveying parents and NHS Trusts to understand the impact of Covid-19 on families (report to be published early in 2021-22), with results showing a clear link between the severity of parent access restrictions and a decline in mental health and well-being
- Working closely with the All-Party Parliamentary Group (APPG) for Premature and Sick Babies, House of Commons Petitions Committee, other supportive MPs – as well as parliamentarians in the devolved nations – to secure significant engagement with the Parents Aren't Visitors campaign. Highlights included the Prime Minister giving his support to parents not being visitors on neonatal units during Prime Minister's Questions and several meetings with Ministers from the Department of Health and Social Care
- Our work championing Parents Aren't Visitors and Bliss' position statement have been recognised and cited in a number of academic articles and opinion pieces, including in BMJ Opinion, BMJ Paediatrics, and Infant Journal.

***3. For babies born premature or sick to be cared for in neonatal environments that best support their development***

In order to deliver the best outcomes for babies, it is important that neonatal units follow best practice in both parental involvement and developmental care. Bliss' flagship Baby Charter audit and accreditation scheme provides a comprehensive framework for units to assess and improve their practice against seven core principles, and is a nationally-recognised means of delivering tangible improvements in care.

As with many other areas of our work, our Bliss Baby Charter activity was affected by the pandemic, particularly in the first half of the year, as neonatal units were put on crisis footing and unable to undertake additional quality improvement work of this kind; nor were Bliss staff able to visit units in person to carry out assessments of their progress.

During this period, however, we were able to complete significant review and development work to ensure that the Baby Charter is fit for the future, comprising:

- Completion of a refresh process which has involved a comprehensive review and updating of Baby Charter content, to ensure it is in line with latest evidence and best practice
- Delivery of a new online audit tool, through which units can more easily self-assess and upload evidence, significantly reducing the administrative burden both for units and for Bliss
- Recalibration of the journey through the Baby Charter that units go on, moving to a bronze / silver / gold accreditation model which more clearly recognises progress made towards full accreditation, giving enhanced motivation and incentives for units to progress
- Development of a paid-for charging model for units progressing past the initial self-assessment stage; this introduces a modest fee structure to pay for some of Bliss' costs in administering audit review and accreditation, giving the programme long-term sustainability.

In the latter half of the year, more neonatal units were able to pick up their Bliss Baby Charter activity again, and although we have not been able to carry out any gold accreditation assessments this year due to access restrictions on units, this year we have seen progress highlights as follows:

- 93 per cent of all neonatal units across the UK are working towards the Bliss Baby Charter
- We received 65 audits during the year – only five less than our original (pre-pandemic) target of 70 audits – demonstrating the clear value placed on the Baby Charter by neonatal health professionals, even in a challenging year
- From these audits we recorded 116 changes made across 56 units as a direct result of the Baby Charter, including 20 changes made to improve psychosocial support, highlighting the significant impact that the programme has on quality of care directly for babies and families.

In addition to our work on the Baby Charter, this year we have also continued to support health professionals in a number of different ways, including:

- For the first half of the year we increased the frequency of our health professional newsletter, the Bliss Journal, from every other month to fortnightly, to provide the latest updates, guidance and evidence to health professionals about all aspects of neonatal care and Covid-19
- We supported individual units to improve their parent access policies, through the provision of tailored letters to NHS Trust Chief Executives and additional evidence to support the case for change
- 77 delegates attended our first ever online training event, a study day on neonatal discharge planning, in March 2021.

***4. For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care***

This year, the Oxford University research project funded by Bliss – looking at the measurement and management of pain in premature babies – continued, and completed its first phase despite some challenges faced due to the Covid-19 pandemic. This vital study is already shedding new light on the important but under-researched area of neonatal pain, including its first publication (accepted by Nature Communications and published in April 2021) by Baxter et al., titled *"Functional and diffusion MRI reveal the neurophysiological basis of neonates' noxious-stimulus evoked brain activity".*

We are delighted that this important project has been able to continue despite some of the challenges posed by the pandemic over the last year; and in particular look forward to continuing to work with the research team over the coming year on the next phase of the project, a randomised controlled trial looking at the impact of parental touch on the management of pain in babies, which started in June 2021.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies. These include the Optiprem study, looking at the most appropriate place of birth for babies born between 27 and 31 weeks); and a study exploring the link between neonatal admission and early childhood paediatric admission which aims to provide more comprehensive information and support to families being discharged from the neonatal unit about what the future may bring.

We have also supported a number of projects started at short notice to understand more about the impact of Covid-19 on babies, including the influential British Paediatric Surveillance Unit (BPSU) rapid surveillance project on the neonatal complications of coronavirus disease.

***5. For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed***

Despite a significant policy and campaigning focus during this year on supporting parent access in the context of neonatal unit restrictions, we have still been able to progress a number of other campaigning objectives to ensure that babies are cared for in well-equipped neonatal services, and that families receive the support they need to be partners in delivering their baby's care.

Policy activity undertaken and areas progressed this year included:

- <u>School admissions:</u>
  - New documents were published by the Department for Education – one for admission authorities and one for parents of summer born children – to support the making of decisions which are in the child's best interests. Both documents speak explicitly about the needs of children who were born premature and the parent document contains a number of positive text changes following comprehensive feedback provided by Bliss

- ➢ Bliss, alongside the APPG for Premature and Sick Babies, met with the Secretary of State for Education to discuss progress towards amending the Summer Born Admissions Code, following which he committed to writing to admission authorities to set out the Government's expectations

- Neonatal Leave and Pay:
  - ➢ Bliss attended a meeting with the Minister for Small Business, alongside the APPG for Premature and Sick Babies, to discuss the Department's commitment to introducing legislation, and also worked with a number of MPs to maintain parliamentary and media profile on this policy
- Bereavement
  - ➢ Parental Bereavement Leave and Pay, legislation on which Bliss has campaigned over a number of years with a range of charity partners, came into effect on 6 April 2020, meaning that parents who have lost a baby are now entitled to two weeks of paid bereavement leave
  - ➢ Bliss also submitted a substantial consultation response to the Department of Economy in Northern Ireland to inform the development of Parental Bereavement Leave and Pay legislation there
  - ➢ Bliss and Tinylife met with a Sinn Fein policy advisor to inform their party's position on Parental Bereavement Leave and Pay, securing support for a more flexible approach
  - ➢ We were invited to attend the Wales Bereavement Working Group which will develop a Framework for providing better bereavement support in Wales. While general in nature, there is an opportunity for us and other baby charities on the group to push for specific recognition of support needs for families whose baby dies during pregnancy or during or after birth
  - ➢ Bliss again partnered with a number of other charities to undertake activities to mark Baby Loss Awareness Week in October 2020.

We also responded to a series of consultations and inquiries covering a broad range of topics including: the BAPM Antenatal Optimisation & Breastmilk Feeding Toolkits; the Health Select Committee Workforce Burnout inquiry; the MBRRACE-UK Signs of Life consultation; and the NICE Antenatal Care Guideline.

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During the latter part of the year we have been able to take forward our strategic priority of seeking to increase the reach of our work to a broader group of parents and families. Significantly, in February 2021 we were pleased to launch the first awareness month for babies born at term but sick, under the campaign strapline #HiddenNeonatalJourneys. This work was informed by a survey of over 500 parents of full term babies admitted to neonatal care, generated significant regional media coverage and social media engagement, and will become an annual event. In addition, we have been able to start two new pieces of beneficiary research – focusing respectively on young parents, and on South Asian parents – which will explore the experiences and needs of these groups. Both of these pieces of research will report in 21/22, in time to inform work in-year as well as our future strategy.

More broadly, we have continued to work hard this year to raise awareness of Bliss' work across digital channels and the media, which resulted in an overall increase of 29 per cent in our website users – to over 675,000 users – as well as increased engagement through our social channels leading on to people accessing our website, with an 11.9 per cent increase of social referrals to our website, at over 79,000. We had sustained engagement with a wide range of activity over World Prematurity Day (17 November) this year, which included: a social campaign around the theme of #IWishIdKnown, with the main Facebook post reaching more than 80,000 people; a partnership with Pampers including a new animation, a TV ad which premiered during the Great British Bake Off, and extensive media coverage; a partnership with WaterWipes including an Instagram video with Newsround presenters Ricky and Leah Boleto; and further work with Bliss' Ambassador Lady Sarra Hoy, including an appearance on BBC1's Morning Live with her husband Chris.

Internally, like so many others we had to transition to a fully remote working model very quickly in March 2020, which has remained in place all year. In addition to some immediate changes in ways of working, this year we have also been able to progress planned infrastructure projects which have helped to facilitate more effective remote working, including the transition to a new database and migrating all of our IT to a new cloud-based system.

**Plans for the future**

While there remains significant external uncertainty relating to the progression of the Covid-19 pandemic and roadmap out of it, as we start the 21/22 financial year we have been able to refocus our attention principally on the delivery of the third and final year of our 2019-2022 strategy. As it stands, therefore, our main priorities for the year include:

- Supporting more parents to play a hands-on role in their babies' care and decision-making on the neonatal unit, through: continuing to advocate for a full return to unrestricted parent access; developing new digital support services informed by our experiences over the last year; and using insight from beneficiary research to inform the development of new marketing and communications to reach a wider range of parents and communities with our information and support.

- Facilitating improvements in family-centred care on neonatal units through the delivery of high-quality support and assessment of units' progress through the Bliss Baby Charter audit process.

- Implementing a series of test and learn innovations in fundraising, to drive greater sustainability in our income generation over the medium to long term.

- Working with our staff team to deliver a safe transition to office working, in line with government guidance.

In addition, we will undertake a process of strategy review to inform the development of our new 2022-2025 strategy, including engagement with our beneficiaries and stakeholders, as well as extensive review of the achievements and challenges of our current strategy, and a thorough process of external horizon-scanning.

**Thanks and acknowledgements**

We would like to extend our thanks to the following organisations who have supported our work this year:

Abbvie Ltd
Adint Charitable Trust
Alltruck PLC
Angelcare Ltd
Aurum Research Ltd
Babcock International Group
Benevity (CG control account)
BP Garages
Braitch Solictors
Bryan Cave Leighton Paisner LLP
Bullion Vault
Buxted Construction
Cambridge Healthcare Research
Campion Willcocks Compliance Llp
Celtic Technologies Ltd
Cepha Controls Limited
Chiesi Ltd
Cisco Systems Foundation
Close Parent
Cotton & Son Funeral Directors
Countryside Properties
Dandia Charitable Trust
Department of Health
E F and M G Hall Charitable Trust
Ecclesiastical Insurance
Enstar Group
Equin Limited
Ergo Real Estate LLP
Eve & Philip Morrison Family Trust
Family Album
Fidelity International
Fitch Ratings Ltd
Fresh Perspective
Fundraise Together Limited
GAP Giving
Getinge AB
Goldman Sachs Gives
Golin
Hallmark Cards PLC
Honda
Hudson Charitable Trust
HW Coates Ltd
John James Bristol Foundation
JTH Charitable Trust
Laxmi Financial Solutions Ltd
Liberty Retail
Mallory Grant Ltd
Maynard & Harris
Mazars Charitable Trust
Medela
Mochaberry
Mothercare Foundation
My 1st Years
National Lottery Community Fund
Novo Nordisk Ltd
Orbis Investments
P2G LLP
Park Circus
Penguin Random House UK
Procter & Gamble UK
R S Brownless Charitable Trust
Raffolux
Redburn
Rotheras Solicitors
Roxell UK Motors Ltd:
Saatchi & Saatchi
Sainsburys
Scottish Goverment
Smart Training & Recruitment
Solus Medical
St James's Place Foundation
St. Modwen Properties Plc
The Adrienne and Leslie Sussman Charitable Trust
The Audience Club
The Edward Gostling Foundation
The Elsie Lawrence Trust
The Gilbert & Eileen Edgar Foundation
The Grace Trust
The J P Jacobs Charitable Trust
The Lambs Hill Trust
The Linden Charitable Trust
The Lord Cozens-Hardy Trust
The Lovely Keepsake Company Limited
The Meikle Foundation
The P F Charitable Trust
The Ronald Miller Foundation
The W E Dunn Trust
Thomas J Horne Memorial Trust
Thrift plus
Transport For London
Urovia Management
Varde Partners Europe Ltd
Vitabiotics
WaterWipes
Webmart

We also want to express our heartfelt thanks and appreciation for the £1m individual donation we received during the year.

We would like to pay a huge tribute of thanks to all of Bliss' amazing supporters who have supported Bliss over the last year, during a very challenging time due to the pandemic. Many of our community and fundraising events were unable to take place due to Covid restrictions. However, despite this setback, we diversified and innovated our fundraising programme. It is thanks to the incredible dedication, commitment and support of our individual supporters, families, community groups, companies and trusts that we have been able to continue to deliver our work to improve the lives of babies born premature or sick at this difficult time, so a huge thank you to every single one of supporters – your commitment to our work means so much.

Through our fundraising, we aim to improve the financial resilience and sustainability of Bliss so that we can help as many of the 100,000 babies who need neonatal care each year as possible. Our supporters are vital to us reaching our goal of helping every single one. Our fundraising approach to achieving this is to ensure:

- Our supporters are at the heart of everything we do
- We listen to our supporters and communicate with them in the most appropriate way
- We protect our supporters' information and privacy
- We diversify and innovate our fundraising to ensure a sustainable future
- We use data and insight to inform our fundraising planning.

We are incredibly grateful for the continued support of our many volunteers, whose contribution has made such a difference over the last challenging year; whether that was through supporting families, sharing their stories in the media, campaigning, or raising awareness of Bliss. We would also like to thank our dedicated Board of volunteer Trustees, who between them have given over 300 hours of their time to support Bliss over the last year; as well as our fantastic staff team, who have been simply incredible over the last year.

Finally, we would like to offer our sincere thanks to the following organisations that have supported our work over the past year, as well as the many hundreds of families, doctors, nurses and other individuals who continue to make such a difference to our work:

British Association of Perinatal Medicine
Department of Health and Social Care
EFCNI
The FINE Faculty
National Neonatal Audit Programme
National Perinatal Epidemiology Unit
Neonatal Data Analysis Unit
Neonatal Nurses Association
Netmums
NHS England
NIDCAP Training Centre
Pregnancy and Baby Charities Network
Public Health England
Royal College of Midwives
Royal College of Nursing
Royal College of Obstetricians and Gynaecologists
Royal College of Paediatrics and Child Health
Sands
Twins Trust
The Lullaby Trust
TinyLife

## Financial Review

During 20/21 we were fortunate to receive a significant donation, at a time when our community and events fundraising was significantly disrupted by the restrictions arising from Covid-19. This meant that although income from trading activities (which largely comprises sporting and community activities) dropped from £1m to £517k in the year, total income increased from £2,281k to £2,690k.

Expenditure had been planned to reduce again in 20/21, as the Board of Trustees and Senior Management Team maintained efforts to focus on further building our financial resilience by continuing to fully right-size our business model. With the uncertainty in the external environment persisting all year, we undertook additional cost cutting measures, for example by making use of the Government furlough scheme and maintaining staff gaps. Average FTE during the year decreased from 34 to 29. This careful cost control meant that total expenditure was reduced significantly from £2,060k to £1,826k.

Overall, this means that we have been able to achieve a positive surplus of £857k, compared to a positive surplus in 19/20 of £221k (which was itself the first positive surplus in 4 years). Total funds carried forward are now £1,211k, compared to £354k at the beginning of the year.

The Trustees are pleased with the solid position the Charity is now in, with the strong reserves position providing a high level of assurance that the charity can mitigate risks that face it, and – through the provision of regular, detailed financial information – recognise any changes in the internal or external environment that may arise.

The bank continued to provide support through the year via an overdraft facility, but this overdraft was not utilised during 20/21, and we end the year with a significantly improved bank and short term deposits balance of £885k, compared to £286k at the same point in the previous year. This means we have chosen not to apply for an overdraft facility for the 21/22 financial year.

During the year, we were able to deliver the second year of our strategy period, supported in part by some significant grant funding. Our support services benefitted from the final tranche of LIBOR funding from the UK Government and continued support from the Scottish Government, as well as specific Department of Health and National Lottery Coronavirus restricted funds, which meant that in total our support and information services received £167k of restricted income (19/20: £333k). The Scottish Government also supported our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, with a grant of £33k (19/20: £36k). Furthermore, Fidelity International awarded a grant of £56k to digitise the Baby Charter audit tool, which meant that this strand of our strategy benefitted from a total of £89k of restricted income (19/20: £46k).

As already noted, our unrestricted income saw a significant decrease this year, with fundraising from restricted and unrestricted trading activities, including sporting events, community events and corporate trading activities, decreasing to £533k (19/20: £1,050k). Within this however, our income from Bliss Sales increased in the year (from £114k to £165k), as we were able to generate additional income from the sponsorship of our information, and the use of our brand. Similarly, donations from corporate fundraising performed strongly again, increasing by £51k (following an increase in the prior year of £78k) due to excellent relationship building with several corporate supporters.

Support costs overall decreased slightly by £21k to £572k. The cost of raising funds also decreased, by £78k to £728k, largely due to the savings made on the operational costs of running events, although this was offset partly by work we have carried out during the year to develop our new CRM database (Raiser's Edge), which will facilitate better fundraising operations in the future.

Our fundraising ratio has improved again, from 35p in every £1 raised to 27p in every £1 raised, although this is largely due to the exceptional donation in the year. Overall, Bliss' charitable spend remained at 61p in every £1 spent on charitable activities. We are pleased with these figures but will continue to review our overall business model and central costs in order to make further improvements over time. We need to balance the requirement to manage our overhead costs with the need to invest in our capacity to provide professional, high quality and safe services and activities, and to ensure the charity remains sustainable in the long-term.

Overall, we feel proud that we have been able to continue our work improving our business model this year, against the backdrop of an extremely challenging external environment, whilst also continuing to provide and develop the vital services we offer to improve outcomes for babies born premature or sick

*Bliss Scotland (Charity)*

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. This year the cost of Bliss Scotland's charitable activities was £74k (19/20: £85k), with total expenditure amounting to £95k (19/20: £126k). This was financed through grant income of £52k (19/20: £59k), £14k from trading activities (19/20: £64k), and £25k from donations (19/20: £5k). No donation (2019: £0k) was made this year from Bliss to Bliss Scotland. As its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland, and a charge for this is made to Bliss Scotland.

*Bliss Sales*

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £165k (19/20: £114k) and a profit on ordinary activities before corporate gift aid of £132k (19/20: £92k). £132k (19/20: £92k) has been gifted to Bliss (Charity) through the corporate Gift Aid scheme.

*Reporting*

In order to be able to compare our income and expenditure from the previous years' strategy period to this strategy period, and in order to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our Annual Accounts.

- Supporting parents and carers
- Engaging with neonatal health professionals
- Campaigning for change
- Supporting research

*Reserves policy and going concern*

Reserves are needed to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

During the year, a new Reserves Policy was approved by the Trustees, which assessed the level of risk inherent within Bliss operations, and set out a calculation for determining the target level of reserves needed to mitigate that risk. This policy enables Bliss to determine whether currently held reserves are significantly above or below that target level. Where reserves vary from the target, plans will be made to bring reserves back in line with the target.

At the balance sheet date, total unrestricted funds are £1,208k (19/20: £324k). Free reserves are £707k above the calculated target of £389k (2019: £180k below target of £344k). This high level of above-target reserves has arisen mainly from the significant donation received during the year. Trustees and SMT have been through a rigorous process to prioritise spending of this donation over the next financial year – both on supporting core work and also on investing in capacity-building and direct service delivery – but this will still result in reserves being higher than target. As such, additional activity will be planned for the 22/23 financial year, to bring the actual level of reserves closer to the target level.

The Trustees have closely reviewed the going concern position prior to signing this report and are of the view that Bliss remains a going concern for the next 12 months, from the date this report was signed; and that there are no material uncertainties related to this.

*Investment powers and policy*

During the year a new Investment Policy was approved by the Trustees, which supported in the assessment of appropriate institutions for holding cash, taking into consideration risk, liquidity and our ethical policy.

Most cash balances were held in easily accessible current accounts, with £300k held in a 1-year bond with Metro Bank. During the year £300k was invested in a COIF fund, in line with the new Investment Policy. This is shown within current asset investments.

*Fundraising regulations*

Bliss is registered with the Fundraising Regulator, and all fundraising activities are aligned with the Code of Fundraising Practice to ensure that they are legal, open, honest and respectful. Our values state that in all of our work we aim to be trusted, supportive and ambitious, and these values are enshrined in all fundraising activities and campaigns that the charity undertakes. To reinforce this commitment, Bliss has a number of policies and procedures that underpin its fundraising activities:

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Safeguarding Policy
- Complaints Policy
- Equality and Diversity Policy
- Whistleblowing Policy

On occasion Bliss works with professional fundraisers or commercial participators to raise funds. When doing so, Bliss undertakes a thorough vetting and compliance process to ensure that all relationships and activities align with the relevant laws and regulations, and with the Bliss policies described above. Contracts and data sharing agreements are signed by all parties in line with current data protection legislation, and strict account management and monitoring processes are in place for all such relationships.

Any individual undertaking to fundraise on behalf of Bliss is given clear guidance on how to fundraise within the law to adhere to the Code of Fundraising Practice, and fundraising activities carried out on behalf of Bliss by third parties are regularly reviewed through dedicated account management, regular communications with supporters and monitoring of social media activity.

Bliss takes all complaints about its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly throughout the year by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Board. In the 2020-21 financial year, Bliss received 22 complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants.

Many donors and supporters of Bliss have a strong personal connection to neonatal care that may have come from a difficult personal experience, and as such all employees and third-party fundraisers are trained in how to deal with potentially vulnerable supporters. The Bliss Safeguarding Policy outlines the steps needed to report any safeguarding concerns should they arise.

*Pay policy for senior staff*

The directors consider the Board of Directors, who are the charity's Trustees, and the senior management team, to comprise the key management personnel of the charity. They are charged with directing, controlling, running and operating the charity on a day-to-day basis.

The Trustees are not remunerated. The pay of the SMT is benchmarked against pay of similar positions in charities of a similar size, and is reviewed annually. The pay policy for senior staff is in line with the pay policy applied to Bliss' staff, and for the Chief Executive is administered by the Nominations Committee of the Board (comprising the Chair, Vice-Chair and one other Trustee), in consultation with the Treasurer.

*Related parties*

Details of related party transactions are in note 20.

*Disclosure of information to auditors*

Each Trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

*Auditors*

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017 and have continued to be appointed for the year ended 31 March 2021.

On behalf of the Board of Trustees.

*Jason Parker*
Chair of Trustees

Date: 29 July 2021

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Bliss for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and 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 accounts; and

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2021 was 12 (2020: 15). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

**Opinion**
We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn'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 other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable 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; 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' annual report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent 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**
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

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 are set out below.

**Capability of the audit in detecting irregularities**
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/ group's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Judith Miller (Senior statutory auditor)

Date: 14 September 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

## Group Consolidated Statement of Financial Activities, including Income and Expenditure Account
## For the year ended 31 March 2021

| | Notes | Unrestricted funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | **2** | **1,900,452** | **-** | **1,900,452** | 850,126 |
| Charitable activities | **3** | | | | |
| Supporting parents and carers | | **-** | **166,865** | **166,865** | 332,900 |
| Engaging with neonatal health professionals | | **5,116** | **89,222** | **94,338** | 76,166 |
| Supporting research | | **10,951** | **-** | **10,951** | 15,246 |
| Other trading activities | **4** | **517,302** | **-** | **517,302** | 1,006,430 |
| Investment income | | **519** | **-** | **519** | 70 |
| **Total income** | | **2,434,340** | **256,087** | **2,690,427** | 2,280,938 |
| **Expenditure** | | | | | |
| Costs of raising funds | **6** | **728,450** | **-** | **728,450** | 806,223 |
| Charitable activities | **7** | | | | |
| Supporting parents and carers | | **314,941** | **193,892** | **508,833** | 557,172 |
| Engaging with neonatal health professionals | | **260,759** | **89,222** | **349,981** | 425,511 |
| Campaigning for change | | **200,044** | **-** | **200,044** | 176,600 |
| Supporting research | | **38,623** | **-** | **38,623** | 94,280 |
| **Total expenditure** | | **1,542,817** | **283,114** | **1,825,931** | 2,059,786 |
| **Net income / (expenditure) before transfers** | | **891,523** | **(27,027)** | **864,496** | 221,152 |
| Net gains / (losses) on investments | **15** | **(7,115)** | **-** | **(7,115)** | - |
| Transfers between funds | | **-** | **-** | **-** | - |
| **Net income / (expenditure) for the year and net movement in funds** | | **884,408** | **(27,027)** | **857,381** | 221,152 |
| **Fund balances brought forward** | | **323,613** | **30,000** | **353,613** | 132,461 |
| **Fund balances carried forward** | **18** | **1,208,021** | **2,973** | **1,210,994** | 353,613 |

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Balance Sheets
## As at 31 March 2021

**Company no. 02609219**

| | Notes | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | **11** | **112,354** | 159,432 | **112,354** | 159,432 |
| Investments | **12** | **-** | - | **1** | 1 |
| | | **112,354** | 159,432 | **112,355** | 159,433 |
| **Current Assets** | | | | | |
| Debtors | **14** | **163,045** | 149,491 | **151,644** | 135,044 |
| Current asset investment | **15** | **292,885** | - | **292,885** | - |
| Short term deposits | | **300,000** | - | **300,000** | - |
| Cash at bank and in hand | | **585,281** | 286,235 | **585,065** | 284,107 |
| | | **1,341,211** | 435,726 | **1,329,594** | 419,151 |
| **Creditors; amounts falling due within one year** | **16** | **(242,571)** | (241,545) | **(231,349)** | (229,501) |
| **Net current assets** | | **1,098,640** | 194,181 | **1,098,245** | 189,650 |
| **Total assets less current liabilities** | | **1,210,994** | 353,613 | **1,210,600** | 349,083 |
| **Funds** | | | | | |
| Restricted funds | **18** | **2,973** | 30,000 | **2,973** | 30,000 |
| Unrestricted funds | | | | | |
| General Funds | | **1,208,021** | 323,613 | **1,207,627** | 319,083 |
| **Total funds** | | **1,210,994** | 353,613 | **1,210,600** | 349,083 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The accounts were approved by the Board of Trustees on:

Jason Parker
**Chair of Trustees**
Date: 29 July 2021

## Bliss - The National Charity for the Newborn
## (A Company Limited by Guarantee)

## Statement of Cash Flows
## For the year ended 31 March 2021

| | Notes | 2021<br>£ | *2020*<br>*£* |
|---|---|---|---|
| **Cash generated from / (used in) operating activities** | **21** | **916,305** | *272,668* |
| **Cash flows from investment activities** | | | |
| Dividends and interest income | | **519** | 70 |
| Purchase of current asset investment | | **(300,000)** | - |
| Purchase of tangible fixed assets | | **(17,778)** | *(3,922)* |
| **Cash provided by / (used in) investing activities** | | **(317,259)** | *(3,852)* |
| **Cash used in financing activities** | | **-** | - |
| **Increase / (decrease) in cash and cash equivalents during the year** | | **599,046** | *268,816* |
| Cash and cash equivalents at the beginning of the year | | **286,235** | *17,419* |
| **Cash and cash equivalents at the end of the year** | | **885,281** | *286,235* |
| **Cash and cash equivalents consist of:** | | | |
| Cash at bank and in hand | | **585,281** | *286,235* |
| Short term deposits | | **300,000** | - |
| | | **885,281** | *286,235* |

**1 Accounting Policies**

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

**1.1 Statutory information**

Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Maya House, 134-138 Borough High Street, London, SE1 1LB.

**1.2 Basis of preparation**

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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**1.3 Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**1.4 Preparation of the accounts on a going concern basis**

After reviewing the group's forecasts and projections, and following the significant donation in the year, 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 consolidated financial statements.

**1.5 Group financial statements**

The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that it has trustees in common with the main charity and is subject to common governance processes. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**1.6 Income**

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the items of income have been met and where it is probable that income will be received and quantified with reasonable accuracy.

Grants receivable in respect of expenditure charged to the Statement of Financial Activities during the year have been included in the Statement of Financial Activities. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds. Where conditions to receiving the grant need to be met, income is recognised where it is probable that it will be received and measured with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is 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 executors' 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, the legacy is treated as a contingent asset and disclosed if material.

**1.7 Donated services**

Donated professional services are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

**1.8 Investments**

Fixed asset investments represent the investment held in the subsidiary company Bliss Sales Limited by the Charity. As these shares are unlisted, the trustees consider the appropriate market value of the investment to be the equivalent to the original cost.

Current asset investments are stated at market value. Unrealised gains and losses on the revaluation at the balance sheet date are included in the Statement of Financial Activities.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. Short term deposits are held in an interest bearing 1 year fixed interest bond with Metro Bank PLC. Cash at bank is held in a business account at Lloyds Bank PLC, and in a 1 month notice account also with Lloyds.

**1.10 Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision in measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures and fittings | over 3 years |
| Office and computer equipment | over 3-5 years |
| Leasehold property | length of lease |

**1.13 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds, which are reserved for a specific purpose and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

The purpose and use of restricted funds are imposed by donors or by specific terms of charity appeals.

**1.14 Expenditure**

Expenditure is recognised once there is legal or constructive obligations to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as either the costs of raising funds, charitable expenditure or other expenditure that does not fall into the first two categories.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.15 Support and governance costs**

Support costs are costs that assist the work of the charity but do not directly undertake its activities. Governance costs are costs directly attributable to the running of the Board. Both these costs have been allocated between the cost of raising funds and charitable activities on the basis of the staff time spent on each activity.

**1.16 Operating leases**
Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

**1.17 Tax status**
The company is a registered charity and is not subject to corporation tax.

**1.18 Value Added Tax**
The charity is registered under a partial exemption scheme for VAT and as with many other charities, is unable to recover most of the VAT charged on its expenditure.

**1.19 Pension scheme**
The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**
The charity occaisionally provides grants for projects that have the potential to improve outcomes for premature and sick babies. Grants are recognised in accordance with the applicable accounting standard.

**1.21 Volunteers**
The assistance received from volunteers has not been financially recognised.

**2 Donations and legacies**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **Unrestricted** | | |
| Trust funding | **35,590** | 55,600 |
| Corporate funding | **262,056** | 210,907 |
| Donated professional services | **15,180** | 8,762 |
| Individual giving | **1,348,711** | 363,374 |
| Furlough grants | **42,026** | - |
| Payroll giving | **195,889** | 204,287 |
| Legacies | **1,000** | 7,196 |
| | **1,900,452** | 850,126 |

Donated professional services of £15,180 (2020: £8,762) relates to pro-bono legal work carried out on behalf of Bliss by Mishcon de Reya LLP which are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

| 3 Income from charitable activities | 2021 £ | *2020 £* |
|---|---|---|
| **Restricted** | | |
| **Supporting parents and carers** | | |
| Government grants | **104,530** | *300,250* |
| Other grants | **62,335** | *32,650* |
| | **166,865** | *332,900* |
| **Engaging with neonatal health professionals** | | |
| Government grants | **33,110** | *35,982* |
| Other grants | **56,112** | *10,000* |
| | **89,222** | *45,982* |
| **Supporting research** | | |
| Other grants | **-** | *1,950* |
| | **-** | *1,950* |
| **Unrestricted** | | |
| **Engaging with neonatal health professionals** | | |
| Fees and reimbursements | **5,116** | *30,184* |
| | **5,116** | *30,184* |
| **Supporting research** | | |
| Researching Innovation | **10,951** | *13,296* |
| | **10,951** | *13,296* |
| **Total** | **272,154** | *424,312* |

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners . Unrestricted income from charitable activities represents fees charged to receipients of the Family Infant Neurodevelopmental Education training courses and other training events for health professionals, and trading relationships for the provision of research support.

## Notes to the Accounts (Continued)
## For the year ended 31 March 2021

### 4 Income from other trading activities

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Unrestricted** | | |
| Money raised through sporting and community activities | **351,536** | 889,709 |
| Income from trading activities - Room Rental | **1,050** | 2,814 |
| Income from trading activities - Bliss Sales Limited | **164,716** | 113,907 |
| | **517,302** | 1,006,430 |

### 5 Net income / (expenditure) for the year

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Net income / (expenditure) for the year is stated after charging:** | | |
| Operating lease - land and buildings | **107,712** | 102,204 |
| Auditors' remuneration - audit | **12,750** | 12,500 |
| Depreciation of fixed assets | **64,856** | 64,937 |

### 6 Costs of raising funds

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Unrestricted** | | |
| Seeking donations, grants and legacies | **284,754** | 257,303 |
| Staging sporting and community activities | **174,348** | 321,759 |
| Costs of trading activities - Bliss Sales limited | **30,270** | 19,444 |
| Support costs - staff (note 8) | **68,683** | 58,009 |
| Support costs - other (note 8) | **170,394** | 149,708 |
| | **728,449** | 806,223 |

### 7 Charitable activities

| **Analysis of expenditure on charitable activities by fund** | **Unrestricted 2021 £** | **Restricted 2021 £** | **Total 2021 £** |
|---|---|---|---|
| Supporting parents and carers | **314,941** | **193,892** | **508,833** |
| Engaging with neonatal health professionals | **260,759** | **89,222** | **349,981** |
| Campaigning for change | **200,044** | **-** | **200,044** |
| Supporting research | **38,623** | **-** | **38,623** |
| **Total** | **814,367** | **283,114** | **1,097,481** |

| Analysis of expenditure on charitable activities by fund prior year | Unrestricted 2020 £ | Restricted 2020 £ | Total 2020 £ |
|---|---|---|---|
| Supporting parents and carers | 254,272 | 302,900 | 557,172 |
| Engaging with neonatal health professionals | 379,529 | 45,982 | 425,511 |
| Campaigning for change | 176,600 | - | 176,600 |
| Supporting research | 92,330 | 1,950 | 94,280 |
| Total | 902,731 | 350,832 | 1,253,563 |

| **Analysis of expenditure on charitable activities** | **Total 2021 £** | Total 2020 £ |
|---|---|---|
| **Supporting parents and carers** | | |
| Staff costs | **302,870** | 381,891 |
| Direct costs | **93,567** | 44,396 |
| Support costs | **112,396** | 130,885 |
| | **508,833** | 557,172 |
| **Engaging with neonatal health professionals** | | |
| Staff costs | **206,141** | 283,949 |
| Direct costs | **67,831** | 42,085 |
| Support costs | **76,008** | 99,477 |
| | **349,980** | 425,511 |
| **Campaigning for change** | | |
| Staff costs | **134,740** | 121,629 |
| Direct | **9,575** | 7,495 |
| Support costs | **55,729** | 47,476 |
| | **200,044** | 176,600 |
| **Supporting research** | | |
| Staff costs | **8,348** | 49,393 |
| Direct costs | **595** | 1,962 |
| Research Grant | **25,000** | 25,000 |
| Support costs | **4,679** | 17,924 |
| | **38,622** | 94,279 |
| **Total** | **1,097,479** | 1,253,562 |

During 19/20 Bliss began payments on a research grant to Oxford University. The grant had originally been awarded for a three-year period, with a start date of 1 October 2020, and a grant value of £146k over the full term of the grant. Due to the need to rebalance Bliss's financial position during 19/20, the terms were amended to award £25k in that financial year only. Following assessment of the performance of the grant, £25k was also awarded in 20/21. No commitment was confirmed for future years, so no additional liability has been recognised at the balance sheet date, however on the submission of a progress report from the grantee, Bliss will assess performance and award a further £50k in the 21/22 finanical year, and a further £25k in the 22/23 financial year, if it is satisfied the necessary outcomes have been achieved.

## 8 Support costs

| | **Costs of raising funds £** | **Charitable Activities £** | **Total 2021 £** | Total 2020 £ |
|---|---|---|---|---|
| Staff costs | **68,683** | **83,622** | **152,305** | 146,948 |
| Depreciation | **25,294** | **39,562** | **64,856** | 64,936 |
| Telephone and IT costs | **43,323** | **52,559** | **95,882** | 89,988 |
| Audit and other professional fees | **7,008** | **10,962** | **17,970** | 27,374 |
| Trustee Expenses | **-** | **-** | **-** | 1,133 |
| Office rent, rates and service charge | **66,795** | **104,474** | **171,269** | 172,940 |
| Other office costs | **9,121** | **14,080** | **23,201** | 41,695 |
| Other support costs | **18,854** | **27,176** | **46,030** | 47,405 |
| | **239,078** | **332,435** | **571,513** | 592,419 |

Support costs are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

## 9 Trustees

No trustees or any persons connected with them received any remuneration during the year (2020: £nil).
0 trustees received reimbursements of travelling expenses (2020: 3 trustees received £1,085).

### 10 Employees and employment costs

**Number of employees**
The average number of employees during the year was 30 (2020: 39).

The average number of full-time equivalent employees during the year was:

| | 2021 | 2020 |
|---|---|---|
| Supporting parents and carers | **4.7** | 6.3 |
| Engaging with neonatal health professionals | **2.7** | 4.7 |
| Campaigning for change | **1.6** | 1.2 |
| Supporting research | **0.2** | 1.0 |
| Communications | **5.2** | 5.3 |
| Fundraising | **8.7** | 8.4 |
| Administration and CEO | **4.1** | 5.1 |
| Scotland | **2.3** | 2.3 |
| | **29.4** | 34.3 |

| **Employment costs** | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| Staff costs consist of: | | |
| Wages and salaries | **911,118** | 1,094,860 |
| Redundancy and termination | **10,779** | 1,614 |
| Social Security Costs | **88,902** | 106,694 |
| Pension contributions | **52,733** | 55,913 |
| | **1,063,532** | 1,259,081 |

The highest paid employee was the Chief Executive, who earned £72,319 in pay (2020: Interim Chief Exectutive, £55,385). No other employee earned in excess of £60,000.

The Charity's trustees are not paid nor received any other benefits from employment with the Charity or its subsidiaries during the year (2020: £nil).

The key management personnel of the Group and Charity comprises of the Trustees, the Chief Executive, Director of Services, Director of Finance and Operations and Director of Fundraising. The total employee benefits of the key management personnel amounted to £192,871 in pay and pension contributions (2020: £229,858) and £20,995 was paid in employer's national insurance contributions (2020: £26,508).

Redundancy and termination payments are recognised in full upon the termination of employment. 2 employees received payments of this kind during the year (2020: 1).

A staff untaken leave accrual has not been included as being immaterial.

### 11 Tangible fixed assets

**Group and Charity**

| | Leasehold property £ | Office Equipment £ | Computer Equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 April 2020 | **160,195** | **25,054** | **181,979** | **367,228** |
| Additions | **-** | **-** | **17,778** | **17,778** |
| Disposals | **-** | **-** | **(6,630)** | **(6,630)** |
| **At 31 March 2021** | **160,195** | **25,054** | **193,127** | **378,376** |
| **Depreciation** | | | | |
| At 1 April 2020 | **68,439** | **19,434** | **119,923** | **207,796** |
| Charge for the year | **35,987** | **2,489** | **26,380** | **64,856** |
| On disposals | **-** | **-** | **(6,630)** | **(6,630)** |
| **At 31 March 2021** | **104,426** | **21,923** | **139,672** | **266,021** |
| **Net Book Value at 31 March 2021** | **55,769** | **3,131** | **53,454** | **112,354** |
| Net Book Value at 31 March 2020 | 91,756 | 5,620 | 62,056 | 159,432 |

## 12 Fixed Asset Investments

| | Investment in subsidiary |
|---|---|
| **Charity** | |
| Cost at 1 April 2020 and 31 March 2021 | **1** |
| Historical cost | |
| As at 31 March 2021 | 1 |

Holdings of more than 20%
The charitable company controls more than 20% of the following entities;

| Company subsidiary undertakings | Country of registration or incorporation | Class | Shares held | Control |
|---|---|---|---|---|
| Bliss Sales Limited | England and Wales | Ordinary £1 | 1 | 100% |
| Bliss Scotland (Charity) Limited | Scotland | N/A | N/A | 100% |

The principal activity of Bliss Sales Limited is trading operations that enhance the aims and objectives of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

Bliss Scotland (Charity) Limited is a company limited by guarantee in Scotland and a registered charity in Scotland. Its principal activity is to carry out Bliss' aims and objectives in Scotland. Control is exercised through the Chair and Treasurer of Bliss Scotland (Charity) Limited also being Trustees of Bliss. All activities have been consolidated on a line by line basis in the statement of financial activities.

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2021 were as follows:**

| | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| **Turnover** | **164,716** | 113,907 |
| Cost of Sales | **-** | - |
| **Gross profit** | **164,716** | 113,907 |
| Administration expenses | **(32,953)** | (22,261) |
| **Operating profit** | **131,763** | 91,646 |
| Gift aid payable to Bliss and Bliss Scotland | **(131,763)** | (91,646) |
| Corporation tax | **-** | - |
| **Profit / (loss) for the year** | **-** | - |
| **The aggregate of the assets, liabilities and funds was:** | | |
| Assets | **11,721** | 23,221 |
| Liabilities | **(11,720)** | (23,220) |
| **Funds** | **1** | 1 |

At the balance sheet date £237 was owed by Bliss to Bliss Sales Ltd (2020: £7,905 owed by Bliss Sales Ltd to Bliss).

## 13 Fixed Asset Investments (continued)

**The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, resistered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2021 were as follows:**

| | Unrestricted funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|
| **Income** | | | | |
| Donations | **25,476** | **-** | **25,476** | 5,386 |
| Charitable activities: | | | | |
| Supporting parents and carers | **-** | **18,530** | **18,530** | 12,750 |
| Engaging with neonatal health professionals | **-** | **33,110** | **33,110** | 45,982 |
| Supporting research | **-** | **-** | **-** | - |
| Other trading income | **13,882** | **-** | **13,882** | 63,843 |
| **Total income** | **39,358** | **51,640** | **90,998** | 127,961 |
| **Expenditure** | | | | |
| Costs of raising funds | **20,719** | **-** | **20,719** | 41,188 |
| Charitable activities: | | | | |
| Supporting parents and carers | **8,405** | **18,530** | **26,935** | 26,726 |
| Engaging with neonatal health professionals | **5,779** | **33,110** | **38,889** | 46,138 |
| Campaigning for change | **8,327** | **-** | **8,327** | 10,443 |
| Supporting research | **262** | **-** | **262** | 1,263 |
| **Total expenditure** | **43,492** | **51,640** | **95,132** | 125,758 |
| **Net movement in funds** | **(4,134)** | **-** | **(4,134)** | 2,203 |
| **The aggregate of the assets, liabilities and funds was:** | | | | |
| Assets | **47,749** | | **47,749** | 5,129 |
| Liabilities | **(47,354)** | | **(47,354)** | (600) |
| **Funds** | **395** | **-** | **395** | 4,529 |

A management charge of £33,346 (2020: £54,868) was made by Bliss to Bliss Scotland (Charity) Ltd.

No donation (2020: £0) was made by Bliss to Bliss Scotland (Charity) Ltd.

At the balance sheet date, £47,220 (2020: £3,475) was owed by Bliss to Bliss Scotland (Charity) Ltd.

During the year, the parent charity received gross income of £2,630k (2020: £2,208k), and made a net profit of £862k (2020: £220k).

## 14 Debtors

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|---|---|---|---|---|
| Trade debtors | **14,384** | 22,582 | **2,983** | 4,605 |
| Other debtors | **67,493** | 71,918 | **67,493** | 71,918 |
| Amounts owed by group undertakings | **-** | - | **-** | 7,905 |
| Prepayments and accrued income | **81,168** | 54,991 | **81,168** | 50,616 |
| | **163,045** | 149,491 | **151,644** | 135,044 |

## 15 Current Asset Investments

Current asset investments related to funds invested by the Charity in a common investment fund which was independently managed by CCLA Investment Management Limited

| | 2021 £ | 2020 £ |
|---|---|---|
| **Fair value as at 1 April** | **-** | - |
| Additions | **300,000** | - |
| Disposals | **-** | - |
| Net unrealised gains (losses) to 31 March | **(7,115)** | - |
| **Fair value as at 31 March** | **292,885** | - |
| **Historic cost as at 31 March** | **300,000** | **-** |

### 16 Creditors

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|---|---|---|---|---|
| Trade creditors | **76,528** | 82,770 | **76,528** | 82,770 |
| Tax and Social Security Costs | **21,241** | 24,751 | **21,241** | 24,751 |
| VAT | **7,601** | 4,320 | **-** | - |
| Other creditors | **2,528** | 2,559 | **2,528** | 2,559 |
| Amounts owed to group undertakings | **-** | - | **47,458** | 3,476 |
| Accruals | **77,294** | 94,421 | **76,094** | 93,221 |
| Deferred Income | **57,379** | 32,724 | **7,500** | 22,724 |
| | **242,571** | 241,545 | **231,349** | 229,501 |

**Deferred Income**

Deferred income relates to funds received during the year, related to future periods

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|---|---|---|---|---|
| Balance at the beginning of the year | **32,724** | 32,724 | **22,724** | 22,724 |
| Amount released in the year | **(32,724)** | (32,724) | **(22,724)** | (22,724) |
| Increase in provision in the year | **57,379** | 32,724 | **7,500** | 22,724 |
| Balance at the end of the year | **57,379** | 32,724 | **7,500** | 22,724 |

### 17 Commitments under operating leases

As at 31 March 2021, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

| | Land and Buildings 2021 £ | Land and Buildings 2020 £ | Plant & Machinery and IT 2021 £ | Plant & Machinery and IT 2020 £ |
|---|---|---|---|---|
| Operating leases payable | | | | |
| Less than one year | **107,712** | 107,712 | **26,856** | 1,896 |
| Between one and five years | **62,832** | 170,544 | **43,460** | 1,810 |
| | **170,544** | 278,256 | **70,316** | 3,706 |

### 18 Analysis of charitable funds

**Current year**

| **Analysis of movements in unrestricted funds** | **Balance 1 April 2020 £** | **Income £** | **Expenditure £** | **Transfers £** | **Funds 31 March 2021 £** |
|---|---|---|---|---|---|
| General fund | **323,613** | **2,427,225** | **(1,542,817)** | **-** | **1,208,021** |
| **Total Group and Charity** | **323,613** | **2,427,225** | **(1,542,817)** | **-** | **1,208,021** |

| **Analysis of movements in restricted funds** | **Balance 1 April 2020 £** | **Income £** | **Expenditure £** | **Transfers £** | **Funds 31 March 2021 £** |
|---|---|---|---|---|---|
| ***Supporting parents and carers*** | | | | | |
| LIBOR Fund | **30,000** | **-** | **(30,000)** | **-** | **-** |
| Department of Health | **-** | **86,000** | **(86,000)** | **-** | **-** |
| National Lottery | **-** | **39,841** | **(39,841)** | **-** | **-** |
| Other Grants | **-** | **22,494** | **(19,521)** | **-** | **2,973** |
| ***Engaging with neonatal health professionals*** | | | | | |
| Fidelity International | **-** | **56,112** | **(56,112)** | **-** | **-** |
| **Total Charity** | **30,000** | **204,447** | **(231,474)** | **-** | **2,973** |
| ***Supporting families and their babies in Scotland*** | | | | | |
| Supporting parents and carers | **-** | **18,530** | **(18,530)** | **-** | **-** |
| Engaging with neonatal health professionals | **-** | **33,110** | **(33,110)** | **-** | **-** |
| **Total Bliss Scotland (Charity) Limited** | **-** | **51,640** | **(51,640)** | **-** | **-** |
| **Total Group and Charity** | **30,000** | **256,087** | **(283,114)** | **-** | **2,973** |

**18 Analysis of charitable funds (continued)**

***Supporting parents and carers***

LIBOR Fund: this fund received from the Treasury Department was to support the growth of Bliss Champions. Total grant income from this fund amounted to £691,423 over the four years to 31st March 2021.

Department of Health: this grant was awarded to provide information and support for parents of babies in neonatal care during the Covid-19 response, during the period from April - Sept 2020

National Lottery: this grant was awarded under the Coronavirus Community Support Fund application process, to provide information and support for premature and sick babies and their families through the coronavirus crisis, during the period from Sept 2020 - Feb 2021.

Fidelity International: this grant was awarded to enable the development of the digital baby charter tool.

***Supporting families and their babies in Scotland***

These funds were received mainly from the Scottish Government, to support in the expansion of our work across Scotland.

| Analysis of charitable funds (prior year) | Balance 1 April 2019 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2020 £ |
|---|---|---|---|---|---|
| Analysis of movements in unrestricted funds | | | | | |
| Designated fixed asset fund | - | - | - | - | - |
| General fund | 132,461 | 1,900,106 | (1,708,954) | - | 323,613 |
| Total Group and Charity | 132,461 | 1,900,106 | (1,708,954) | - | 323,613 |

The designated fixed asset fund was used for fixed asset purchases. During the year Trustees decided not to designate funds in this way.

| Analysis of movements in restricted funds (prior year) | Balance 1 April 2019 £ | Income £ | Expenditure £ | Transfers £ | Funds 31 March 2020 £ |
|---|---|---|---|---|---|
| Supporting parents and carers | | | | | |
| LIBOR Fund | - | 289,000 | (259,000) | - | 30,000 |
| Other Grants | - | 19,400 | (19,400) | - | - |
| Engaging with neonatal health professionals | | | | | |
| Other grants | - | 1,256 | (1,256) | - | - |
| Supporting research | | | | | |
| Other grants | - | 950 | (950) | - | - |
| Total Charity | - | 310,606 | (280,606) | - | 30,000 |
| Supporting families and their babies in Scotland | | | | | |
| Supporting parents and carers | - | 24,500 | (24,500) | - | - |
| Engaging with neonatal health professionals | - | 44,726 | (44,726) | - | - |
| Supporting research | - | 1,000 | (1,000) | - | - |
| Total Bliss Scotland (Charity) Limited | - | 70,226 | (70,226) | - | - |
| Total Group and Charity | - | 380,832 | (350,832) | - | 30,000 |

**19 Analysis of net assets between funds**

| **Current year** | **Unrestricted funds £** | **Restricted Funds £** | **Total 2021 £** |
|---|---|---|---|
| **Tangible fixed assets** | **112,354** | **-** | **112,354** |
| **Current assets** | **1,338,238** | **2,973** | **1,341,211** |
| **Creditors, amounts falling due within one year** | **(242,571)** | **-** | **(242,571)** |
| | **1,208,021** | **2,973** | **1,210,994** |

| Prior year | Unrestricted funds £ | Restricted Funds £ | Total 2020 £ |
|---|---|---|---|
| Tangible fixed assets | 159,432 | - | 159,432 |
| Current assets | 405,726 | 30,000 | 435,726 |
| Creditors, amounts falling due within one year | (241,545) | - | (241,545) |
| | 323,613 | 30,000 | 353,613 |

**20 Related parties**

The aggregate donations from related parties amounted to £3,245 (2020: £2,276).

**21 Reconciliation of the net movement in funds to the net cash flow from operating activities**

| | **2021 £** | 2020 £ |
|---|---|---|
| **Net movement in funds** | **857,381** | 221,152 |
| Depreciation charge | **64,856** | 64,937 |
| Dividend and interest income shown in investing activities | **(519)** | (70) |
| Net (gains) / losses on investments | **7,115** | - |
| Decrease / (increase) in debtors | **(13,554)** | 105,582 |
| Increase / (decrease) in creditors | **1,026** | (118,933) |
| **Net cash generated from / (used in) operating activities** | **916,305** | 272,668 |