

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

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

Reference and Administrative Information

Company Number	2609219 (England and Wales)
Charity Number	1002973 (England and Wales) 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) Charlotte Witteridge (Vice-Chair) Calvin Sellers (Treasurer) Alexander Burrows John Calder Caroline Farrar Neil James Amy Overend Fauzia Paize Tania Seale Mala Shah-Coulon
Chief Executive	Caroline Lee-Davey
Company Secretary	Kay D'Cruz (resigned 30 April 23)
Registered Office	10-18 Union Street London SE1 1SZ
Auditor	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Lloyds Bank PLC 3 St George's Road London SW19 4DR
Solicitors	Mishcon de Reya LLP (until Jul 23) Africa House 70 Kingsway London WC2B 6AH CMS Cameron McKenna Nabarro (from Aug 23) Cannon Place 78 Cannon Street London EC4N 6AF

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Trustees' Report for the Year Ended 31 March 2023

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

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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

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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

Trustees' Report for the Year Ended 31 March 2023

- 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

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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.

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Trustees' Report for the Year Ended 31 March 2023

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	

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

Trustees' Report for the Year Ended 31 March 2023

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

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Trustees' Report for the Year Ended 31 March 2023

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

Trustees' Report for the Year Ended 31 March 2023

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.

Trustees' Report for the Year Ended 31 March 2023

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

Trustees' Report for the Year Ended 31 March 2023

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.

Trustees' Report for the Year Ended 31 March 2023

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 | - Complaints Policy |
| - Ethical Policy | - Equity, Diversity and Inclusion Policy |
| - Privacy 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

**Bliss – The National Charity for the Newborn
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Trustees' Report for the Year Ended 31 March 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

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

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 Charities Act 2011 and report in accordance with those Acts.

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

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.

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

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

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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

		Group 2023 £	2022 £	Charity 2023 £	2022 £
	Notes				
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

		2023 £	2022 £
	Notes		
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

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

Notes to the Accounts For the year ended 31 March 2023

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.

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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 is 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.

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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.

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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

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.

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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	Restricted	Total
		2023	2023	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	Restricted	Total
		2022	2022	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

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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
	<u>538,669</u>	<u>630,943</u>
Engaging with neonatal health professionals		
Staff costs	258,072	209,482
Direct costs	17,874	14,441
Support costs	84,761	93,500
	<u>360,707</u>	<u>317,423</u>
Campaigning for change		
Staff costs	175,379	166,782
Direct costs	5,907	10,412
Support costs	60,663	78,898
	<u>241,949</u>	<u>256,092</u>
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
	<u>95,823</u>	<u>86,441</u>
Total	<u>1,237,148</u>	<u>1,290,899</u>

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
	<u>302,733</u>	<u>391,686</u>	<u>694,419</u>	<u>730,371</u>

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).

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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
	<u>34.9</u>	<u>34.1</u>

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
	<u>1,428,212</u>	<u>1,219,067</u>

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	<u>10,008</u>	<u>11,507</u>	<u>67,571</u>	<u>89,086</u>
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	<u>0</u>	<u>11,507</u>	<u>54,802</u>	<u>66,309</u>
Net Book Value at 31 March 2023	<u>10,008</u>	<u>0</u>	<u>12,769</u>	<u>22,777</u>
Net Book Value at 31 March 2022	19,641	1,036	36,484	57,161

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

**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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).

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

**Notes to the Accounts (Continued)
As at 31 March 2023**

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

Bliss - The National Charity for the Newborn
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Notes to the Accounts (Continued)
For the year ended 31 March 2023

16 Creditors	Group 2023 £	2022 £	Charity 2023 £	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 £	2022 £	Charity 2023 £	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 £	2022 £	Plant & Machinery and IT 2023 £	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

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**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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

**Bliss - The National Charity for the Newborn
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**Notes to the Accounts (Continued)
For the year ended 31 March 2023**

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)