

Annual report 2024-25

Bliss
for babies born
premature or sick

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bliss.org.uk

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

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

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

Reference and Administrative Information

For the year ended 31 March 2025

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) (resigned 17 October 2024) John Calder (Chair) (appointed as Chair 16 October 2024) Charlotte Witteridge (Vice-Chair) Calvin Sellers (Treasurer) Alexander Burrows Coral Smith Faith-Rose Chattaika Fauzia Paize Jayde Edwards (resigned 25 April 2024) Michelle Peter Mala Shah-Coulon Neil James
Chief Executive	Caroline Lee-Davey
Company Secretary	Laura Campbell (appointed 4 November 2024)
Registered Office	10-18 Union Street London SE1 1SZ
Auditor	Sayer Vincent LLP 110 Golden Lane London EC1Y 0TG
Bankers	Lloyds Bank PLC 3 St George's Road London SW19 4DR
Solicitors	CMS Cameron McKenna Nabarro Olswang LLP Cannon Place 78 Cannon Street London EC4N 6AF

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

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Trustees' Report for the Year Ended 31 March 2025

Introduction from the Chair and Chief Executive

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

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

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

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

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

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

Caroline Lee-Davey
Chief Executive

John Calder
Chair of Trustees

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

Trustees' Report for the Year Ended 31 March 2025

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

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

Structure, governance and management

Governing document

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

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

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

Appointment of Trustees

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

Trustee induction, training and evaluation

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

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

Organisation

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

At the end of the 24/25 financial year the Board comprised 10 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met five times

Trustees' Report for the Year Ended 31 March 2025

during the year, plus the annual away day; our two primary sub-committees are the Finance, Risk & Fundraising Committee, which met five times during the year; and the Impact & Delivery Committee, which met three times.

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

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

Related parties and co-operation with other organisations

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

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

Charity Governance Code

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

Risk management

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

Key risks to the Charity include:

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

The systems of control and activities to minimise risk include:

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

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

Public benefit

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

1. There must be an identifiable benefit; and
2. Benefit must be to the public or a section of the public.

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

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

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

About Bliss

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

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 of every baby born premature or sick to excellent neonatal care, experience and outcomes. We achieve this by improving care, giving voice to babies, and supporting parents to be partners in care.

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.

Trustees' Report for the Year Ended 31 March 2025

Supportive

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

Ambitious

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

Our strategy

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

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

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

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

Review of 2024/25 activities

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

Our primary campaigning focus and achievement this year has been supporting the final stages and steps necessary to prepare for the implementation of the Neonatal Care (Leave and Pay) Act 2023, which came into effect on 6 April 2025. Bliss has worked tirelessly over many years to deliver this legislation: campaigning to

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make the case for paid neonatal leave for both parents; working closely with Stuart McDonald MP on its introduction as a Private Member's Bill in July 2022; and doing extensive work on the Bill's progression through its parliamentary stages in the House of Commons and the House of Lords in order for it to receive Royal Assent and become law. Over the last year, this work has continued in working closely with officials at the Department of Business and Trade on the detail of secondary legislation, and in preparing a suite of information and resources for both parents and employers ahead of its formal implementation in April 2025.

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

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

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

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

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

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

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

Ahead of the 2024 general election, we used our *'Neonatal Services for the Future: a manifesto'* in our campaigning and advocacy work with MPs and political parties, to raise awareness of our policy priorities for the

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

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

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

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

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

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

This year we have also continued to be a strong voice for babies needing neonatal care at national level, inputting into and influencing policy to drive improvements in care both through attendance at relevant meetings as well as through detailed written submissions to a range of consultations on national policy and professional guidance. This has included input into an updated Framework for Palliative Care from the British Association of Perinatal Medicine, input into the Welsh Government's Quality Statement on Maternity and Neonatal Care – which set a

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key action for Health Boards to “commence the journey to Bliss Baby Charter accreditation” – and input into the Northern Ireland Government’s consultation on future adoption of paid neonatal leave into legislation in Northern Ireland.

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

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

Our information and support provision has included the following highlights:

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

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

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

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

The Bliss Baby Charter is a nationally-recognised quality improvement programme which provides a practical framework for neonatal units to self-assess the quality of the family-centred care they deliver against a set of

seven core principles. It provides the foundation for delivery of Family Integrated Care (FiCare) and is a tool widely-used by neonatal units to improve how they work in partnership with parents.

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

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

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

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

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

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

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

Over 24/25 we have therefore been able to extend this funding for the Oxford team to undertake preparatory work to set up a new clinical trial investigating the efficacy of parent-delivered kangaroo care (skin to skin) to reduce pain in premature babies. This work has comprised: conducting a systematic scoping review to define the optimal methodology that should be used when premature babies receive kangaroo care; undertaking

qualitative research to understand parents' and care providers' needs when delivering kangaroo care during painful procedures; and conducting a feasibility study to establish how to optimally measure the impact of kangaroo care on pain experience in premature babies. Following this crucial foundational work, the Oxford team has been able to secure further funding to continue this work over the coming years. We are thrilled that Bliss' contribution to this under-researched area of neonatal care provision will continue to play a part in providing much-needed answers to health professionals and parents over the coming years about how best to reduce pain in premature babies when they are undergoing essential painful procedures.

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

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

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

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

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

Trustees' Report for the Year Ended 31 March 2025

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

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

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

Plans for the future

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

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

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

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

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

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

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Thanks and acknowledgements

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

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

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

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

Our fundraising approach to achieving this is to ensure:

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

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

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

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

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

Financial Review

Financial Position of the Charity

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

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

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

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

Reporting

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

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

Income

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

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

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

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

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

Supporting Parents and Carers

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

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

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

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

Engaging with neonatal health professionals

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

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

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

Supporting Research

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

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

Expenditure

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

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

Net Position

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

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

In 24/25 we actively sought to improve our cost of fundraising ratio and are pleased to see this continue on a downward trajectory this year to 47p in every pound raised (2024: 54p in every £1). Further reducing our cost

Trustees' Report for the Year Ended 31 March 2025

of fundraising ratio continues to be a long-term goal. We continue to make efficiencies and monitor the return on investment across our fundraising portfolio.

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

Bliss Scotland (Charity)

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

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

Bliss Sales

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

Reserves policy and going concern

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

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

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

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

Bliss' historic lack of regular multi-year income means that we start each fundraising year with a low level of secured income and while we are investing to change this situation in areas such as trust fundraising, this takes time. In the meantime, our reliance on support newly-generated each year means that we can be vulnerable if we do not reach our fundraising targets, and our reserves provide reassurance in the interim period as we undertake investment in these longer-term income streams. Our solid financial position was based on the

Trustees' Report for the Year Ended 31 March 2025

receipt of a major one-off donation in 20/21, following which Trustees and the senior management team went through a rigorous process to develop a planned investment programme to spend down the donation over several years; 24/25 represented the last year of that process.

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

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

Investment powers and policy

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

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

Fundraising regulations

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

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

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

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

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

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

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Pay policy for senior staff

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

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

Related parties

Details of related party transactions are in note 20.

Disclosure of information to auditors

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

Auditors

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

On behalf of the Board of Trustees.

John Calder
Chair of Trustees
22 October 2025

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Trustees' Report for the Year Ended 31 March 2025

Statement of Trustees' responsibilities

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

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

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

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

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

Opinion

We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Bliss – The National Charity for the Newborn's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge

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.

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

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: 28 October 2025

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

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

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

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

For the year ended 31 March 2025

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

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

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

Balance Sheet

As at 31 March 2025

Company no. 02609219

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

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

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

Trustee: John Calder
22 October 2025

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

Statement of Cash Flows

For the year ended 31 March 2025

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

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

Notes to the Accounts

For the year ended 31 March 2025

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 2025

1.9 Cash and cash equivalents

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

1.10 Financial Instruments

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

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

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

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

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

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

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

1.11 Provisions

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

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision 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.

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

1.15 Support and governance costs

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

1.16 Operating leases

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

1.17 Tax status

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

1.18 Value Added Tax

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

1.19 Pension scheme

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

1.20 Grant giving policy

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

1.21 Volunteers

The assistance received from volunteers has not been financially recognised.

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

2 Detailed comparatives for the statement of financial activities

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

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

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

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

4	Income from charitable activities	2025	2024
		£	£
	Restricted		
	Supporting parents and carers		
	Government grants	15,000	22,757
	Other grants	103,950	123,391
		<u>118,950</u>	<u>146,148</u>
	Engaging with neonatal health professionals		
	Government grants	49,314	47,782
	Other grants	18,250	29,564
		<u>67,564</u>	<u>77,346</u>
	Supporting research		
	Other grants	-	51,000
		<u>-</u>	<u>51,000</u>
	Unrestricted		
	Engaging with neonatal health professionals		
	Accreditation Fees and reimbursements	23,903	9,580
		<u>23,903</u>	<u>9,580</u>
	Supporting research		
	Researching Innovation	24,789	20,823
		<u>24,789</u>	<u>20,823</u>
	Total	<u><u>235,206</u></u>	<u><u>304,897</u></u>
<p>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.</p>			
5	Income from other trading activities	2025	2024
		£	£
	Unrestricted		
	Money raised through sporting and community activities	1,398,489	1,045,865
	Income from trading activities - Bliss Sales Limited	86,520	45,643
		<u>1,485,008</u>	<u>1,091,508</u>
6	Net income / (expenditure) for the year	2025	2024
		£	£
	Net income / (expenditure) for the year is stated after charging:		
	Auditors' remuneration - audit	16,500	15,700
	Depreciation of fixed assets	14,617	16,307
7	Costs of raising funds	2025	2024
		£	£
	Unrestricted		
	Seeking donations, grants and legacies	305,892	384,673
	Staging sporting and community activities	572,719	537,604
	Costs of trading activities - Bliss Sales limited	35,638	37,153
	Support costs - staff (note 9)	77,393	82,861
	Support costs - other (note 9)	106,761	119,855
		<u>1,098,403</u>	<u>1,162,146</u>

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

8 Charitable activities

Analysis of expenditure on charitable activities by fund

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

Analysis of expenditure on charitable activities by fund prior year

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

Analysis of expenditure on charitable activities (continued)

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

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

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

9 Support costs

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

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

10 Trustees

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

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

11 Employees and employment costs

Number of employees

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

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

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

Employment costs

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

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

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

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

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

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

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

**12 Tangible fixed assets
Group and Charity**

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

13 Fixed Asset Investments

**Investment in
subsidiary**

Charity

Cost at 1 April 2024 and 31 March 2025 1

Historical cost

As at 31 March 2023 1

Holdings of more than 20%

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

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

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

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

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

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

The aggregate of the assets, liabilities and funds was:

Assets	18,373	11,749
Liabilities	(18,372)	(11,748)
Funds	1	1

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

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

13 Fixed Asset Investments (continued)

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

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

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

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

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

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

14 Debtors

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

15 Current Asset Investments

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

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

Bliss - The National Charity for the Newborn
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Notes to the Accounts (continued)

For the year ended 31 March 2025

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

Deferred Income

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

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

17 Commitments under operating leases

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

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

Bliss - The National Charity for the Newborn
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Notes to the Accounts (continued)

For the year ended 31 March 2025

18 Analysis of charitable funds

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

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

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

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

Notes to the Accounts (continued)

For the year ended 31 March 2025

18 Analysis of charitable funds (continued)

Supporting parents and carers

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

Engaging with neonatal health professionals

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

Supporting research

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

Supporting families and their babies in Scotland

These funds were received mainly from the Scottish Government to support in the delivery of our work across Scotland.

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

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

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

Bliss - The National Charity for the Newborn
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Notes to the Accounts (continued)

For the year ended 31 March 2025

19 Analysis of net assets between funds
Current year

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

Prior year

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

20 Related parties

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

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

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



bliss.org.uk



ask@bliss.org.uk

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

Bliss
for babies born
premature or sick