

STRICTLY PRIVATE AND CONFIDENTIAL

Ms Roisin McKeon-Carter
The Neonatal Nurses Association
Via Dropbox Sign

29 November 2024

Dear Roisin,

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

We have now completed the above and have uploaded the unaudited financial statements to Dropbox Sign for your review and approval.

We would like to draw your attention to the statement of financial activities including income and expenditure account. This gives a breakdown of the income and expenditure incurred during the year, and shows that a total deficit for the year of £26,248. This deficit was split into a £32,637 deficit in unrestricted funds and a £6,389 surplus in restricted funds.

Income has increased to £106,759 from £63,267 in the prior year, with the largest increase in other trading activities due to high membership income during the year. Expenditure has increased to £133,007 from £81,801 in the prior year, with the largest increase in charitable activities due to an increase in staff costs, with the charity employing 3 members of staff by the end of the year.

We have noticed that some of your expenditure is being included on Quickbooks based on when it is being paid, rather than when the expenditure was incurred. We would recommend including expenditure as and when it is incurred, rather than when it is paid.

At the end of the year, the total funds of the charity decreased to £134,670 from £160,918 in the prior year. These funds are split £128,281 unrestricted and £6,389 restricted.

We have logged into your QuickBooks account and made the necessary adjustments so that the closing position at the year-end matches the financial statements.

If you have any queries please do not hesitate to contact me.

Going forward our preferred method of payment is Direct Debit and if you are happy for your payments to be collected this way we would ask you to please contact us and we will be able to send you the Direct Debit mandate for completion.



Chartered Accountants and Registered Auditors

James Todd & Co is the trading name of James Todd & Co Limited.
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West Sussex, PO20 2EW.
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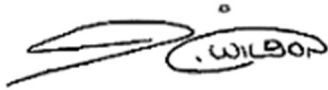
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Yours sincerely,

A handwritten signature in black ink. It features a stylized, cursive 'T' followed by a horizontal line. To the right of this line, the word 'WILSON' is written in a more formal, slightly cursive script. A small dot is visible above the 'W'.

Tricia Wilson FCCA AMIMA
Portfolio Manager | James Todd & Co

Charity registration number 295696 (England and Wales)

THE NEONATAL NURSES ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE NEONATAL NURSES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr J Petty
Mrs K Mainwaring
Mr C P Darby
Mrs K Gallagher
Ms K Harvey
Ms E S Lakhan-Hector
Mr S Javed
Ms R McKeon-Carter
Mr E M Fowell (Appointed 6 April 2023)
Ms T Nzirawa Oppong (Appointed 1 February 2024)

Charity number (England and Wales)

295696

Independent examiner

Oliver Read FCCA ACA
James Todd & Co Limited
Drayton House
Drayton Lane
Chichester
West Sussex
England
PO20 2EW

Bankers

Lloyds Bank PLC

THE NEONATAL NURSES ASSOCIATION

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THE NEONATAL NURSES ASSOCIATION

CHAIRPERSON'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

Message from our Chair

This has been a particularly active year for the Neonatal Nurses Association, and we are grateful to have had many opportunities to deliver impactful messages to those in a position to facilitate change.

I was particularly pleased to have been invited to speak at the House of Lords Pre-term Birth Enquiry for their forum "How can medical staff be supported to deliver effective care for mothers and preterm babies?". As part of the process, I submitted written and verbal evidence, alongside NNA executive member Kelly Harvey, calling for better support for neonatal nurses, with a particular emphasis on the importance of retention.

We have also had an exciting and busy year delivering a packed event schedule, officially launching our Wales regional group, planning our first face-to-face conference since the pandemic, and welcoming the National Neonatal Surgical Interest Group into our fold. NNSIG has had a particularly productive year publishing their Gastroschisis Best Practice Standards. We look forward to supporting NNSIG as they continue to pursue progress and innovation in the area of neonatal surgery.

In 2023, we were delighted to launch a new offer of £20 discounted NNA memberships to members resident in developing countries, and we have continued to offer free membership to undergraduate/pre-registration students for the duration of their study. We hope these offers enable us to provide greater representation of neonatal nurses from across the country and around the world to ensure the future of the profession is guided by those working on the ground.

As part of this mission, we have also increased our unit visits to ensure we are reaching out to as many nurses as possible, and we have been incredibly inspired by everyone we have met on our visits so far. Please get in touch if you would like to arrange a visit to discuss how we can support you and your team.

We have also worked hard to increase our reach to nurses on the ground. Following feedback from units that received one of our 'Thank you' day boxes last year, this year we sent another set of boxes packed with small tokens of gratitude and recognition to another group of units across the UK.

Looking towards the end of the year, I'm delighted to bring together hundreds of neonatal nurses once more at this year's face-to-face NNA conference. The two-day event, including the ANNP conference, promises to be an opportunity for engaging discussion, collaboration, and sharing of research-based innovation. We hope to see many of you there!

Message from our Chief Executive

This year has been very busy and within the context of challenging times nationally and globally, the NNA has seen a good amount of growth. Our membership offer has grown significantly with the launch of several new Special Interest Groups, our Professional Development Grants and adding to our NNA scholarship offer with the first national Neonatal Surgery Scholarship, supported by NNSIG, who we were delighted to welcome into the NNA this year. Crucially, we have also focused more on well-being events, which have been well received, and much needed.

Our staff team has grown with the welcomed addition of Becky, our Communications and Member Engagement Officer, and Becky, our Operations Administrator. Both have already had a great impact.

Importantly, our membership has also grown. We couldn't be more pleased to welcome so many new members to our community, after all ***the greater our number, the louder our voice!***

.....
Ms R McKeon-Carter
Chairperson

Date:

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Neonatal Nurses Association (NNA) is an independent national organisation representing neonatal nurses and steered by neonatal nurses. We promote neonatal nursing for the benefit of premature and sick newborns and their families throughout the country.

Vision

All neonatal nurses are supported to feel confident and valued in their roles to ensure all babies and their families experience optimal neonatal care.

Mission

We work to ensure every neonatal nurse is supported to be the best nurse they can be.

Values

We are open, inclusive, innovative, committed and supportive.

Our Core Aims

- All neonates and their families receive optimal care

As we work to support all neonatal nurses to be the best nurse they can be, we believe this will result in optimal care provision for all babies and families.

- Neonatal nurses' wellbeing and professional development is prioritised

The NNA offers education events, scholarships and awards to promote and celebrate professional development. The NNA consistently highlights the challenges experienced by neonatal nurses due to workforce pressures, and the lack of time and funding afforded to nurses for training and further education.

- Neonatal nurses are represented regionally and nationally

The NNA is a valued contributor representing neonatal nurses at local, national and international forums and meetings, influencing change and informing policy.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We would like to say thank you to all NNA members for your role in our ongoing success. Your support has enabled us to continue representing neonatal nurses and nursing regionally and nationally. We enjoy collaborating with you via webinars and events, special interest groups, scholarships and social media, and look forward to bringing many of you together at our annual conference in November. We are also particularly excited about the number of national and regional projects we have promoted this year with the support of our passionate members, and look forward to giving back in the form of upcoming scholarships and awards. We will continue to work hard to strengthen and grow the NNA and we look forward to working with the inspiring neonatal workforce to develop neonatal care over the coming year. Thank you!

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

NNA in NI

Northern Ireland Summary Report for the Neonatal Nurses Association Annual Report

The Neonatal Nurses Association (NNA) in Northern Ireland has made significant strides over the past year, marked by an increase in membership and an amplified voice for neonatal nurses across the region. This growth has been instrumental in enhancing the representation and influence of neonatal nurses across all 5 healthcare trusts. The increase in membership has strengthened the NNA's capacity to advocate for neonatal nurses. As a committee with full representation from all healthcare trusts and the NISTAR we can ensure that the NNA supports neonatal nurses with services that are inclusive and tailored to the specific needs of the members across NI.

The 15th Annual Conference of the Northern Ireland Neonatal Nurses Association was held at the Dunsilly Hotel and attended by over 60 neonatal nurses, healthcare professionals, and stakeholders. The conference was exceptionally well-received, with delegates praising the quality of the program showcasing the exceptional talent and expertise in Northern Ireland. Speakers delivered sessions that significantly enhanced the knowledge and skills of all attendees, demonstrating the NNA's commitment to professional development.

In response to the needs expressed by its members, the Northern Ireland group provided further education sessions on bereavement care. These sessions featured key speaker Alex Mancini and the Southern Trust Bereavement Midwives. This initiative underscores the NNA's dedication to addressing the concerns and requirements of neonatal nurses, ensuring they receive relevant and impactful training opportunities.

The Northern Ireland group is pleased to welcome Gemma Carter, an Advanced Neonatal Nurse Practitioner at the Royal Jubilee Maternity Hospital, as the new Chair for Northern Ireland. Supported by her dedicated committee, Gemma looks forward to establishing herself within this role and working alongside the committee during the transitional period. Her appointment marks a new chapter for the Northern Ireland NNA group in the ongoing efforts to support every neonatal nurse across the region.

NNA in Wales

We are delighted to have re-launched the NNA in Wales with a strong committee of 8 members representing different areas of neonatal nursing across Wales. The launch event was well attended and was followed by a highly evaluated webinar on Transitional Care – the Welsh context.

NNA Chair, Róisín McKeon-Carter, and Chief Executive, Cheryl Titherly, attended meetings at The Grange, Newport, with individuals representing the Welsh Chief Nursing Officer's team, HEIW, the Welsh Perinatal Network, RCM Wales, PERIPrem Cymru and members of the neonatal workforce. Cheryl also enjoyed a unit tour and was fully appreciative of the time given and engagement from teams across Wales.

Achievements and performance

The Team

The NNA team continues to grow as we strive to expand the support and development opportunities we provide our members. This year we were delighted to welcome Eoin Farrell and Tendai Nzirawa on to our Executive Board of Trustees. Eoin has joined as our Legal Lead, and Tendai joined to lead our Equity, Diversity and Inclusion work – both are very welcome.

We said a fond farewell to Patrick Turton as an Executive Board Member. We are incredibly grateful to Patrick for his commitment to the NNA. Patrick continues as Co-Chair of the Neonatal Transport SIG.

We would like to thank all our Executive Board Members for continuing to dedicate so much time and care to the ongoing development of the NNA.

Our staff team has also grown, as we welcomed both Becky Kennedy and Becky Hine.

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

NNA Awards

This year the NNA was delighted to present three awards: Neonatal Nurse of the Year, Neonatal Team of the Year, and the Practice Development Award. Each winner is recognised for their remarkable contribution to neonatal care and received £1,000 prize money to spend on optimising the neonatal journey for staff, babies and families.

Annual Conference

2023 – Embracing positive workplace culture

2 March 2023 - # NNAConf23

“Privileged to be involved in the NNA Conference 2023. Great to hear about the fabulous work being done in neonatal care.”

In 2023 we welcomed over 200 delegates to our annual virtual conference ‘Embracing positive workplace culture’. We heard from leading speakers throughout the day who addressed a wide range of exciting and inspiring topics. We would like to thank all the NNA scholars for adding to an excellent programme.

“So many fantastic examples of collaboration, innovation & improvements. Really well done to everyone.”

As part of our commitment to supporting those considering a career in neonatal nursing, we gifted all of our student members an e-gift card that entitled them to free access to the conference.

In total, we had 264 registered delegates from across the UK and further afield, including delegates from Ireland, Canada, Portugal, Italy and Mexico.

“Fantastic day at the NNA conference. Fabulous to see so much innovation and dedication from the neonatal workforce. Great lessons learnt today... let people be heard, be kind and create an environment in which everyone can feel safe to grow.”

Endorsements

The NNA recognises and highlights educational events and resources through NNA endorsements. All endorsed events and resources are relevant to the continuing professional development (CPD) of neonatal nurses and AHPs, and improve the neonatal experience for staff, babies and their families.

NNA endorsement is based on a thorough review process. If you are planning an event or creating a resource that you would like us to consider, please get in touch via admin@nna.org.uk or visit our website for more information – www.nna.org.uk/endorsements

Current endorsements:

[Feeding Your Baby Breastmilk, Produced by TOFS](#) – Breastfeeding guide produced for TOFS by Kate Yardley, Registered Midwife and parent of a child born with OA/TOF.

[Neonatal Transitional Care Programme](#) – A 12-week programme that provides participants with the fundamental knowledge and skills required to care for infants and families in a transitional or special care setting.

[Sensory Beginnings](#) – A Neonatal Nurture Course designed to help neonatal professionals understand the role of sensory processing in early human development.

[Neonatal Practitioner Training Modules](#) – An initiative by the neonatal nutrition network for Sub-Saharan Africa.

[National Neonatal Palliative Care Project](#) – The National Neonatal Palliative Care Project aims to improve complex and palliative care, ensuring babies and their families receive equitable consistent care.

[Lactation After Loss: Choices for Bereaved Parents](#) - In this two-week course from The Newcastle upon Tyne Hospitals’ NHS Foundation Trust, learn how to help parents understand their lactation options following pregnancy and baby loss.

[Yorkshire & Humber Neonatal ODN](#) – The Yorkshire and Humber ODN Neonatal Foundation Programme aims to provide the newly qualified nurse with knowledge and skills that underpin neonatal nursing care.

[The Butterfly Project](#) – Online education course focusing on the feelings and experiences of parents who experience loss of one baby or more from a multiple pregnancy.

[Psychology Staffing on the Neonatal Unit](#) – Document written by the Lead Neonatal Clinical Psychologists who are funded to help implement the recommendations of the Neonatal Critical Care Review.

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

[Speech and Language Therapy in Neonatal Care](#) – This review paper has been written on behalf of The Royal College of Speech and Language Therapists (RCSLT).

Collaborations & Joint Working

The NNA has continued to work alongside many innovative and inspiring stakeholders this year. These exciting opportunities have helped us to further the reach of neonatal voices, and to ensure that neonatal nurses are given the opportunity to use their experience and expertise to drive change and have an impact on the future of this vital profession.

Examples of the collaborations from the year 2023/24 include:

The NNA is collaborative and supportive of others' work. We represent neonatal nurses regionally and nationally at different meetings and forums. We encourage individuals and groups to engage with the nursing voice when planning, creating guidance and writing documents and when making decisions that will impact the neonatal workforce or babies and families. The NNA offer that voice and perspective via our members.

Recent collaborations include:

- NHS Resolution MIS (Maternity Incentive Scheme) - NNA Chair Roisin McKeon-Carter was invited to join NHS Resolution MIS meetings and workshops. These events addressed workforce and transitional care.
- Attended the New Hospitals Programme meeting to inform their work, represented by Chief Executive, Cheryl Titherly
- Represented by NNA Executive Kelly Harvey within the [Transform Clinical Reference Group \(CRG\)](#).
- Collaborated with the Neonatal Implementation Board (NIB) via representative Róisín McKeon-Carter (NNA Chair) to implement recommendations of the Neonatal Critical Care Review.
- Represented by NNA Chair Roisin McKeon-Carter on the [UK Neonatal Partnership Board \(NPB\)](#).
- Collaborated with the [National Bereavement Care Pathway \(NBCP\)](#) to help embed bereavement care standards in units across the UK, represented by 2 NNA members: Jacqueline Johnstone & Jo Cookson
- Worked alongside the NHS on the [NHS Resolution](#) service.
- Collaborated with Independent Working Group on 2 unit listening events. Represented by Diane Keeling & Róisín McKeon-Carter - [LINK TO VIDEO FROM Gill](#)
- Joined the Maternity and Neonatal Stakeholder Council, represented by Róisín McKeon-Carter - [LINK TO VIDEO FROM CLEA](#)
- Collaborated with the Lullaby Trust during their Safer Sleep week to promote advice for parents of babies born premature or small.
- Collaborated with NHSE to inform their QIS Standards, represented by Executive Member, Kelly Harvey.
- Worked in partnership with BAPM to develop their integrated framework for palliative care in perinatal medicine, represented by Executive Member Katie Gallagher.
- Supported BAPM's work to create their framework around pain management, represented by NNA member Sam Palmer.
- Collaborated with NNAP (Data Group) via 2 member representatives Catherine Nash & Jacqueline Johnstone
- Collaborated with NHSE with the support of CNO, Dame Ruth May, to understand the support need of Managers and Matrons within the neonatal workforce. We will report a summary of themes to NHSE for action.
- Sitting on the BAPM National Policy alongside representatives from Bliss, NPPG and BAPM.
- Maternity & Neonatal Programme: Workforce, Training and Education, represented by Róisín McKeon-Carter.

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Member events

Since 31st March 2023, we are thrilled to have hosted more than 50 events, webinars and SIG meetings, almost all of which were free for our members. Topics have been incredibly varied, including simulation, transitional care, transitional from student to newly qualified nurse, PhD support, compassionate leadership, BFI accreditation, skin-to-skin, FICare, home phototherapy, safer sleep advice and wellbeing, among others.

"Brilliant simulation webinar today. Lots to think about for parent simulations, mini sims and debriefing sensitively. Thank you."

"Amazing webinar today- great interaction amongst the attendees and the cohosts! Lots of productive advice and skills shared to enhance neonatal student placements. Thank you to @petty_julia @Samchumba3 for cohosting with me today!"

We are delighted that our schedule for the coming year is already looking varied and exciting, and will feature titles that are topical and relevant to our members. As always, we welcome feedback and we are always happy to receive suggestions for webinar topics.

NNA Scholarships

We launched our scholarships in 2021 and since then we have had the privilege to provide support for 18 different nurses/projects. Find out more about this year's winners below.

"I am really grateful for the support NNA has given me. I am an internationally trained nurse, and I have achieved NLS instructor qualification with the support from NNA practice development scholarship'. Thank you again for all the support!" Renjita Raju, Professional Development Scholarship winner.

Professional Development Scholarship

Renjita Raju

"I am a neonatal nurse working in Watford General Hospital, UK. There is a national shortage of trained personnel to run the NLS training courses and perform yearly assessments in neonatal units especially in level 2 and level 1 units. I believe completing the GIC and NLS instructor courses with the help of the NNA scholarship and thereby becoming part of the training programme that is run nationwide will help me to empower more Neonatal Nurses to become qualified in NLS instructor course and help our service. Delivery of the NLS certification and re certification programmes will then get cost effective as there will be enough resource in each trust to run this programme yearly. I am hopeful that this will increase the neonatal nurse representation in the NLS Instructor list in future.

I believe that the scholarship from NNA by helping me achieve my dream of completing the GIC course will not only enrich my arsenal of knowledge and skill but will also entrust me with the responsibility of being a role model to my fellow nurses by being an asset to the service. I am also qualified in Human Resource management. Once I qualify as an GIC trained NLS instructor I can then utilise my knowledge and learning in both fields to maximise the learning experience of the greatest resource in health care management, the human resource, which is the neonatal team in solidarity."

With support from the NNA, Renjita has now completed the GIC training and she is now a qualified NLS instructor.

Professional Development Scholarship

Julie Liggett

"I am very grateful to have been awarded an NNA scholarship. I am a senior neonatal nurse working in the SHSCT in Northern Ireland. I am currently one of the bereavement link nurses and have an understanding and passion for supporting parents through bereavement and their palliative care journey and developing our service. Not all experiences of loss is the loss of a child but rather the loss of the full term pregnancy experience and journey. My colleagues and myself have recognised that there is a need for more support for parents whom have a sick baby or pre-term baby requiring admission to a neonatal unit. Together we are utilising the resources we have and have developed the 'Kind Hands' Project.

The aim of this project is to recognise and provide support to parents in the neonatal unit through alternative therapies such as active listening, mindfulness and journaling with the aim to reduce anxiety and improve perinatal mental health. Therefore, I aim to use this professional development scholarship to support me in attending several courses within the clinical education centre in Northern Ireland. I will be able to bring the learning back from these sessions and disseminate with other 'Kind Hand' Champions whom in turn will disseminate across all staff so we can all deliver optimal support for parents."

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Shared Learning & Best Practice Scholarship sponsored by Drager

Frances McGuigan

"My goal of the scholarship is to travel to Great Western Hospital Trust and spend 2 days with Dr Sarah Bates and Rosalind Freeman (PERIPrem Lead Neonatologist and lead Nurse) discussing the PERIPrem project, seeing PERIPrem in action and attending one of their champion sessions within their hospital. I will aim to track the periprem passport and its usage from antenatal through to how it is utilised within their neonatal unit. With this knowledge and insight, I aim to bring back the learning and disseminate it to the PERIPrem team within my trust. The knowledge gained will support me in overcoming challenges through learnt experience that Rosalind and her team faced.

One aspect of this is to improve breastmilk availability, to have it delivered to the infants within 6 hours of life. Northern Ireland has one of the lowest breastfeeding practices across Europe so this change in culture is a "mountain" to overcome. With support of the infant feeding leads, I will be able to implement QI projects and initiatives to support preterm mothers with early expressing and share the importance of breastmilk for all babies but especially the preterm infants."

Neonatal Surgery Scholarship

Hannah Wells

"The plan is to design and launch the 'Neonatal Surgical Network' across the hospitals in Thames Valley and Wessex. This surgical programme aims to encourage and solidify influential networking opportunities, hoping to increase communication throughout the network, which is invaluable to improve patient care and the experience for the families. The sessions will be inclusive and open to all, from students to members of the wider multi-disciplinary team. They will include theory, practical and simulation elements to enhance their surgical knowledge. There will be dedicated monthly Microsoft Teams sessions to answer questions, quarterly themed online teaching sessions and planned face to face teaching, developed for each individual unit's acuity level. This is an exciting opportunity to develop and launch the Neonatal Surgical Network and increase the profile of Neonatal surgery, with the support of the NNA and NNSIG."

Nursing Research Scholarship

Kimberley McDonald

"This NNA research scholarship will be exploring the documentation of parent information on our level 3 neonatal intensive care unit. The provision of parent information is vital for communication between healthcare professionals and parents. Since starting to use electronic patient records on our unit, it has been noted by members of the team that key parent information is not always readily available. I will be conducting an audit of what parent information has been documented in baby's notes from the last 6 months of admissions. This will include: names and contact details of parents, parents marital status, ethnicity, religion, spoken languages, and whether there are any additional communication needs such as hearing loss.

Ensuring parents information is correctly documented and easily accessible can ensure effective communication between healthcare professionals and parents. This will help to reduce communication barriers, promote family wellbeing, and reduce parent stress and anxiety."

Transport Scholarship

Bethan Jones

"My Name is Bethan Jones, a midwife with a passion for perinatal safety, ensuring safe, timely and quality care to mothers/ birthing people their babies and families. I previously worked in Cardiff and Vale University Health Board before commencing the role as Perinatal safety champion within the Maternity and Neonatal Safety Support Programme within the Welsh Ambulance Service for the past 18 months.

My keen interest in perinatal safety is fueled by a genuine desire to improve care outcomes for all individuals involved in the childbirth journey. I firmly believe that every mother, birthing person, baby, and their family deserves access to high-quality, compassionate care that prioritises their well-being and safety above all else. Driven by a desire to make a meaningful difference in the lives of families, Claire and I are very excited to win this scholarship which will aid us in our work to further improve services for our families in Wales."

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Transport Scholarship

Claire Richards

"Shortly after qualifying, Claire soon realised that her passion fell in neonatal care. 27 years later she has been lucky enough to progress her nursing career within Aneurin Bevan University Health Board before joining the Wales Neonatal Network at its inception in 2011, leading in the development and delivery of the CHANTS transport service. In 2018, she was successful obtaining the Lead Nurse role for the Network, which has since merged as the Wales Maternity and Neonatal Network. These two posts are combined which keep my very busy!

Maintaining her clinical input through an honorary contract enables her to work shifts, either by undertaking transport shifts or working clinical. Neonatology is constantly evolving and these clinical hours are crucial to this post and are key in her ability to advise on current practice, remain in a position of leadership by practicing safely.

An area that she is particularly passionate about is improving the referral system and operational oversight for In-utero and ex utero transfers in Wales. Gaining this scholarship will allow her to scope other services in the UK, to identify 'what good looks like', in order to identify how this provision can be delivered in Wales."

Special Interest Groups

" [# neonatalAHPs](#) check out all of the SIGs on offer if you become an [@NNAUK1](#) member. I joined a few LEARN meetings back in 2018 & was your first [# AHP](#)! It was a great opportunity to link up with colleagues who share an interest in neonatal education & research."

Financial review

We have had another year of financial stability with regular support from the Journal of Neonatal Nursing. This year has also seen an increase in our income from membership fees, with people being drawn to the current NNA membership offer.

This year was another period of investment, development and growth for the NNA, which has seen us invest in people with 2.3 full time equivalent staff.

We have also invested in our membership awarding both scholarships and grants during 2023/24.

With an increased staff team and an increased offer to members we have reviewed and updated our reserves policy accordingly. We have also worked to diversify our income to promote financial stability in uncertain times for charities.

We have maintained our membership fee at £45 without increase for a number years to optimise access to the support and opportunities that come with NNA membership. We do not plan an increase next year either.

We have also launched our reduced membership fee for neonatal staff resident in developing countries, again to maximise accessibility to the Journal and other membership benefits for neonatal nurses globally.

We performed well in 2023/24 especially given the challenging time globally and locally in the UK with the cost-of-living crisis and the pressure the neonatal workforce is under. It is testament to the work you enable us to do that our membership continues to grow.

This year's financial statement covers the period of 1st April 2023 – 31st March 2024.

We will enter the next financial year in a safe financial position.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

As we move into the next 12 months, we plan a period of consolidation, evaluation and review as we begin to draft our new strategy for the next three-year period. We will engage with members and stakeholders to inform this work, as the NNA exists for you. We look forward to engaging with you, our members, during this process so you can help decide the future work and focus of the NNA. We will also look at what we have achieved over the past three years and celebrate developments and successes.

In the year to come, we also aim to offer opportunities to members and non-members to grow professionally and personally through our awards, scholarships, grants, SIGs (including our brand new FICare SIG), and our programme of learning events.

We will also continue to support members to publish in our Journal, write blogs and to showcase the incredible work being completed by neonatal nurses every single day across the country.

By celebrating neonatal nurses, we will raise the profile of neonatal nursing and give neonatal nurses a much-needed boost, while continuing to support the development of neonatal care for babies and their families in the UK.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Turton	(Resigned 1 March 2024)
Dr J Petty	
Mrs K Mainwaring	
Mr C P Darby	
Mrs K Gallagher	
Ms K Harvey	
Ms E S Lakhan-Hector	
Mr S Javed	
Ms R McKeon-Carter	
Mr E M Fowell	(Appointed 6 April 2023)
Ms T Nzirawa Oppong	(Appointed 1 February 2024)

Other matters

Journal of Neonatal Nursing

The Journal of Neonatal Nursing (JNN) is the scientific journal of the Neonatal Nurses Association. Our bi-monthly, research-based journal is targeted at industry professionals and is exclusively concerned with the advancing care of neonates and their families. This year, the journal has continued to grow in popularity and remains at the forefront of neonatal research. We aim to encourage progress in all areas of neonatal care, including essential practice, management, education and health promotion.

The JNN is not just for nurses; we encourage a wide range of professionals working within neonatal care to use our journal as a forum for presenting and exploring new ideas. We strongly encourage cooperation between professionals; partnerships across roles within neonatal care helps to promote innovation and provide learning opportunities to help improve the care of neonates and their families.

Tweet: "Nice to see a piece about our animation published in the journal of Neonatal Nursing this month."

To help our members publish in the JNN, we provide online video guides that include all the information you need to turn your project into a discussion paper, research paper, case report or reflection that can be submitted to the JNN. All articles are critically reviewed by professionals working in the appropriate field.

Tweet: "Proud of this recent publication in the Journal of Neonatal Nursing. Making a difference everyday in our nursing assignments in the ACH-NICU."

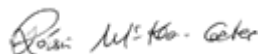
If you would like to submit your work for publishing but you have questions about the process, please contact Julia Petty (NNA Trustee) for support at julia@nna.org.uk.

THE NEONATAL NURSES ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



.....
Ms R McKeon-Carter

Trustee

Date:18th December 2024.....

THE NEONATAL NURSES ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NEONATAL NURSES ASSOCIATION

I report to the trustees on my examination of the financial statements of The Neonatal Nurses Association (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Oliver Read FCCA ACA
James Todd & Co Limited

Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW
England

Dated:

THE NEONATAL NURSES ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	2	52,643	8,234	60,877	44,365
Other trading activities	3	43,134	-	43,134	18,468
Investments	4	1,793	-	1,793	234
Other income	5	955	-	955	200
Total income		98,525	8,234	106,759	63,267
Expenditure on:					
Raising funds	6	14,853	-	14,853	14,589
Charitable activities	7	116,309	1,845	118,154	67,212
Total expenditure		131,162	1,845	133,007	81,801
Net income/(expenditure) and movement in funds		(32,637)	6,389	(26,248)	(18,534)
Reconciliation of funds:					
Fund balances at 1 April 2023		160,918	-	160,918	179,452
Fund balances at 31 March 2024		128,281	6,389	134,670	160,918

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

THE NEONATAL NURSES ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	13	11,515		10,542	
Cash at bank and in hand		142,684		162,549	
		<u>154,199</u>		<u>173,091</u>	
Creditors: amounts falling due within one year	14	<u>(19,529)</u>		<u>(12,173)</u>	
Net current assets			<u>134,670</u>		<u>160,918</u>
The funds of the charity					
Restricted income funds	15		6,389		-
Unrestricted funds	16		128,281		160,918
			<u>134,670</u>		<u>160,918</u>

The financial statements were approved by the trustees on18th December 2024

.....

Ms R McKeon-Carter

..... 

Trustee

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Neonatal Nurses Association is a charity registered with the Charity Commission of England and Wales, number 295696. The Charity is governed by a Trust Deed dated 10 April 1987 as detailed in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Membership income is deferred in accordance with the length of the membership.

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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

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.

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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 payments 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	31,907	3,734	35,641	34,622	-	34,622
Grant income	20,736	4,500	25,236	9,743	-	9,743
	<u>52,643</u>	<u>8,234</u>	<u>60,877</u>	<u>44,365</u>	<u>-</u>	<u>44,365</u>

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership subscriptions and sponsorships	25,487	12,454
Fundraising events	17,647	6,014
	<u> </u>	<u> </u>
Other trading activities	43,134	18,468
	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,793	234
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	955	200
	<u> </u>	<u> </u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Seeking donations, grants and legacies	727	-
Staging fundraising events	14,126	14,589
	<u> </u>	<u> </u>
	14,853	14,589
	<u> </u>	<u> </u>

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Charitable expenditure	1,845	-
Share of support and governance costs (see note 8)		
Support	107,667	62,467
Governance	8,642	4,745
	<u>118,154</u>	<u>67,212</u>
Analysis by fund		
Unrestricted funds - general	116,309	67,212
Restricted funds	1,845	-
	<u>118,154</u>	<u>67,212</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	58,995	35,758
Depreciation	-	1,816
Website costs	14,674	7,315
Recruitment costs	640	619
Admin assistance costs	5,739	3,789
Office expenses	7,516	4,002
Awards	2,800	1,139
Scholarship costs	1,919	5,619
Webinar training costs	10,264	410
Editor fees	5,000	2,000
Governance costs	8,762	4,745
	<u>116,309</u>	<u>67,212</u>
Analysed between:		
Unrestricted funds	<u>116,309</u>	<u>67,212</u>

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Legal and professional	616	588
	Accountancy	2,280	2,171
	Bank fees	5,866	1,986
		<u>8,762</u>	<u>4,745</u>
		<u><u>8,762</u></u>	<u><u>4,745</u></u>
9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	-	1,816
		<u>-</u>	<u>1,816</u>
		<u><u>-</u></u>	<u><u>1,816</u></u>
10	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
11	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
		2	1
		<u>2</u>	<u>1</u>
		<u><u>2</u></u>	<u><u>1</u></u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	57,747	34,194
	Other pension costs	1,248	1,564
		<u>58,995</u>	<u>35,758</u>
		<u><u>58,995</u></u>	<u><u>35,758</u></u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,515	10,542

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,082	-
Other creditors	236	-
Accruals and deferred income	17,211	12,173
	19,529	12,173

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
University Hospital Plymouth	-	4,500	-	4,500
National Neonatal Surgical Interest Group	-	3,734	(1,845)	1,889
	-	8,234	(1,845)	6,389

The Neonatal surgical group previously operated independently. During the year agreement was reached to incorporate the membership within The NNA and the special interest group is to be operated in cooperation with us. Funds were transferred to NNA, and these have been restricted to only be available for NNSIG expenses.

University Hospitals Plymouth agreed funding to provide free 1 year memberships with the NNA. This may only be used for this purpose.

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	160,918	98,525	(131,162)	128,281
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	179,452	63,267	(81,801)	160,918
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	128,281	6,389	134,670
	<u> </u>	<u> </u>	<u> </u>
	128,281	6,389	134,670
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Current assets/(liabilities)	160,918	-	160,918
	<u> </u>	<u> </u>	<u> </u>
	160,918	-	160,918
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

THE NEONATAL NURSES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Related party transactions

(Continued)

During the year, the charity received donations of £31,846 (2023: £34,434) from NNA Journal Limited, a company under the control of the chair of the charity. At the end of the year, the charity owed the company £Nil (2023: £Nil).

STRICTLY PRIVATE AND CONFIDENTIAL

Ms Roisin McKeon-Carter
The Neonatal Nurses Association
Via Dropbox Sign

29 November 2024

Dear Roisin,

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

We have now completed the above and have uploaded the unaudited financial statements to Dropbox Sign for your review and approval.

We would like to draw your attention to the statement of financial activities including income and expenditure account. This gives a breakdown of the income and expenditure incurred during the year, and shows that a total deficit for the year of £26,248. This deficit was split into a £32,637 deficit in unrestricted funds and a £6,389 surplus in restricted funds.

Income has increased to £106,759 from £63,267 in the prior year, with the largest increase in other trading activities due to high membership income during the year. Expenditure has increased to £133,007 from £81,801 in the prior year, with the largest increase in charitable activities due to an increase in staff costs, with the charity employing 3 members of staff by the end of the year.

We have noticed that some of your expenditure is being included on Quickbooks based on when it is being paid, rather than when the expenditure was incurred. We would recommend including expenditure as and when it is incurred, rather than when it is paid.

At the end of the year, the total funds of the charity decreased to £134,670 from £160,918 in the prior year. These funds are split £128,281 unrestricted and £6,389 restricted.

We have logged into your QuickBooks account and made the necessary adjustments so that the closing position at the year-end matches the financial statements.

If you have any queries please do not hesitate to contact me.

Going forward our preferred method of payment is Direct Debit and if you are happy for your payments to be collected this way we would ask you to please contact us and we will be able to send you the Direct Debit mandate for completion.



Chartered Accountants and Registered Auditors

James Todd & Co is the trading name of James Todd & Co Limited.
Registered Office: Drayton House, Drayton Lane, Drayton, Chichester,
West Sussex, PO20 2EW.
Registered No. 07350649 in England. Registered to carry on audit work in the UK
and regulated for a range of investment business activities by the Institute of
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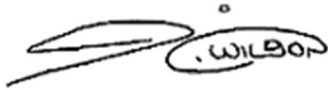
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t: 01243 776938
e: info@jamestoddandco.co.uk
w: www.jamestoddandco.co.uk

Yours sincerely,

A handwritten signature in black ink. It features a stylized, cursive 'T' followed by a horizontal line. To the right of this line, the word 'WILSON' is written in a more formal, slightly cursive script, enclosed within an oval shape.

Tricia Wilson FCCA AMIMA
Portfolio Manager | James Todd & Co