

Stillbirth and Neonatal Death Society
(A Company Limited by Guarantee)

Trustees' Report & Financial statements

Year ended 31 March 2023

Legal and administrative information

Trustees

Oliver Reichardt (Chair)
Susanna Speirs (Vice Chair Resigned 14 January 2023)
Sangeeta Agnihotri
Tom Burdett
Roxanne Burrows
Emma Gibbs
Dr David Hall (Vice Chair from March 2023)
Shetal Joshi
David Price
Dr Sarah Stock
Sarah Threadgould
Kelly Williams

Chief Executive

Dr Clea Harmer

Company Secretary

Piers Vimpany FCA DChA

Charity Number

299679

Scottish Charity Number

SC042789

Company Number

2212082

Registered office

10 -18 Union Street
London
SE1 1SZ

Statutory Auditor

MHA
6th Floor
2 London Wall Place
London
EC2Y 5AU

Principal Bankers

Lloyds Bank Plc
25 Gresham Street
London EC2V 7HN

Principal Solicitors

Russell-Cooke
2 Putney Hill, London | SW15 6AB

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Trustees' Report

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, submit the annual report and Financial statements of Sands (Stillbirth and Neonatal Death Society) for the year ended 31 March 2023.

The Trustees confirm that the annual report and Financial statements of the charity have been prepared in accordance with the accounting policies set out in Note 2 to the Financial statements and comply with the charity's constitution, applicable law 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 (FRS102) (effective 1 January 2019)".

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report Regulations 2013) is not required.

Trustees' Report

1. Objects and values of the charity

The objects of Sands are: -

1. to promote the emotional, psychological and physical well-being of parents, their families and friends, when a baby dies in utero, at birth or soon after birth, by:
 - 1.1 the provision of support and information to those so bereaved and their carers; and
 - 1.2 by working collaboratively with health and social care professionals to improve and enhance professional practice with bereaved parents; and
2. to promote research and the implementation of best practice that will help identify the causes and reduce the incidence of the death of a baby in utero, at birth or soon after birth, and to publish the results of such research.

Sands' Vision is for a world where fewer babies die and where anyone who is affected by the death of a baby receives the best care and support for as long as they need.

To enable Sands to realise this vision there are four **Sands' Key Objectives**, which are outlined in the [2022-2025 Strategy](#):

1. To be a welcoming, supportive community which is inclusive, accessible, and known to all;
2. To save babies' lives and to ensure inequalities in pregnancy loss and baby death are reduced;
3. To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death;
4. To grow and develop sustainably to have impact now and in the future.

Underpinning these objectives are **Sands Values**, whereby the charity commits to:

- Be compassionate, collaborative, evidence-based and inclusive;
- Work as one organisation; learning from experience and striving for continual improvement through innovation;
- Be open and honest; working with respect and integrity; showing empathy and being inclusive in everything the charity does.

Trustees' Report

2. Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Sands has continued to provide public benefit in line with the objects of the charity through the implementation of the [2022-2025 Sands Strategy](#). Total charitable expenditure at Sands was £3.64m in 2022/2023 (2020/21: £2.77m).

2.1 Main achievements in 2022/2023



The Sands Strategy 2022-2025 sets out four strategic objectives which provide a basis to demonstrate our commitment to our core aims and how we delivered on these in 2022/2023.

1. **To be a welcoming, supportive community which is inclusive, accessible, and known to all by:**
 - 1.1 Giving an equitable welcome to all
 - 1.2 Actively finding and bringing people to Sands
 - 1.3 Taking a person-centred approach
 - 1.4 Working effectively at a local and national level across all four nations
 - 1.5 Raising awareness about pregnancy loss and baby death, and about Sands

Trustees' Report

2. **To save babies' lives and to ensure inequalities in pregnancy loss and baby death are reduced by:**
 - 2.1 Understanding why babies die and developing new knowledge to save babies' lives
 - 2.2 Improving safety in pregnancy, birth, and the neonatal period
 - 2.3 Reducing inequalities in perinatal mortality
 - 2.4 Being as well known for saving babies' lives as we are for bereavement support and care
3. **To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death by:**
 - 3.1 Ensuring Sands provides appropriate and person-centred support of the highest quality
 - 3.2 Ensuring excellent and equal bereavement care is offered by everyone, particularly within healthcare settings and the workplace
 - 3.3 Being a centre of excellence; creating educational and learning resources to equip professionals and volunteers with the skills and knowledge they need
 - 3.4 Campaigning for excellent bereavement care and support, and building a committed and engaged supporter base
4. **To grow and develop sustainably to have impact now and in the future by:**
 - 4.1 Being trusted and respected as the UK's baby loss charity / or Being the 'go-to' baby loss charity
 - 4.2 Ensuring income grows sustainably
 - 4.3 Ensuring that as it grows, Sands is known for the impact it makes, for its integrity, and for its willingness to learn and continually improve
 - 4.4 Supporting the sustainable growth of the charity with appropriate capacity, infrastructure, and resources

Trustees' Report

Strategic Objective 1 - To be a welcoming, supportive community which is inclusive, accessible, and known to all

Overarching outcome we want to see:

The population are aware of the extent of baby loss, and of Sands and what we offer

In March 2023 a survey¹ showed:

- o 64% of the general population have some experience (personal or friend/family) of pregnancy loss or baby death
- o 25% of the general population had heard of Sands, with 40% of those directly affected by pregnancy loss or baby death having heard of Sands.

1.1 Giving an equitable welcome to all

Outcome we want to see:

Sands' community includes everyone who wants to be involved, regardless of who they are or what their experience has been

In 2022/23 we:

- o Established online support groups for bereaved parents and families from black and South Asian communities
- o Translated the Sands Bereavement Support Book into nine languages and an Easy Read version
- o Updated the Bereavement Support Book with new content, including on Termination for Medical Reasons (TFMR)
- o Developed sibling support materials

¹ Omnibus Research by Moorhouse Market Research (March 2023)

Trustees' Report

Strategic Objective 1 (continued) - To be a welcoming, supportive community which is inclusive, accessible, and known to all

1.2 Actively finding and bringing people to Sands

Outcome we want to see:

Every bereaved parent receives information about Sands after pregnancy loss or baby death

In 2022/2023 we:

- o Had over 90 Hospital Liaison Volunteers acting as the link between hospitals and all of Sands' services
- o Used social media to increase reach and awareness amongst all bereaved parents and families

1.3 Taking a person-centred approach

Outcome we want to see:

People's individual needs for support or involvement are met

In 2022/2023 we:

- o Developed Bereavement Support Services Officer training framework to ensure a person-centred approach was embedded
- o Started a supporter journey project to establish and identify individual needs
- o Developed new volunteer roles
- o Piloted a Muslim memory box

"Absolutely outstanding, the memory boxes and the support is magnificent. Couldn't fault them. Just absolutely amazing and gives you groups and services you can talk to that doesn't make you feel like you're alone"

"We both have gained so much from Sands, not only do we feel recognised as Asian bereaved parents but it's given us a purpose"

Quotes from bereaved parents who have accessed Sands' services

Trustees' Report

Strategic Objective 1 (continued) - To be a welcoming, supportive community which is inclusive, accessible, and known to all

1.4 Working effectively at a local and national level across all four nations

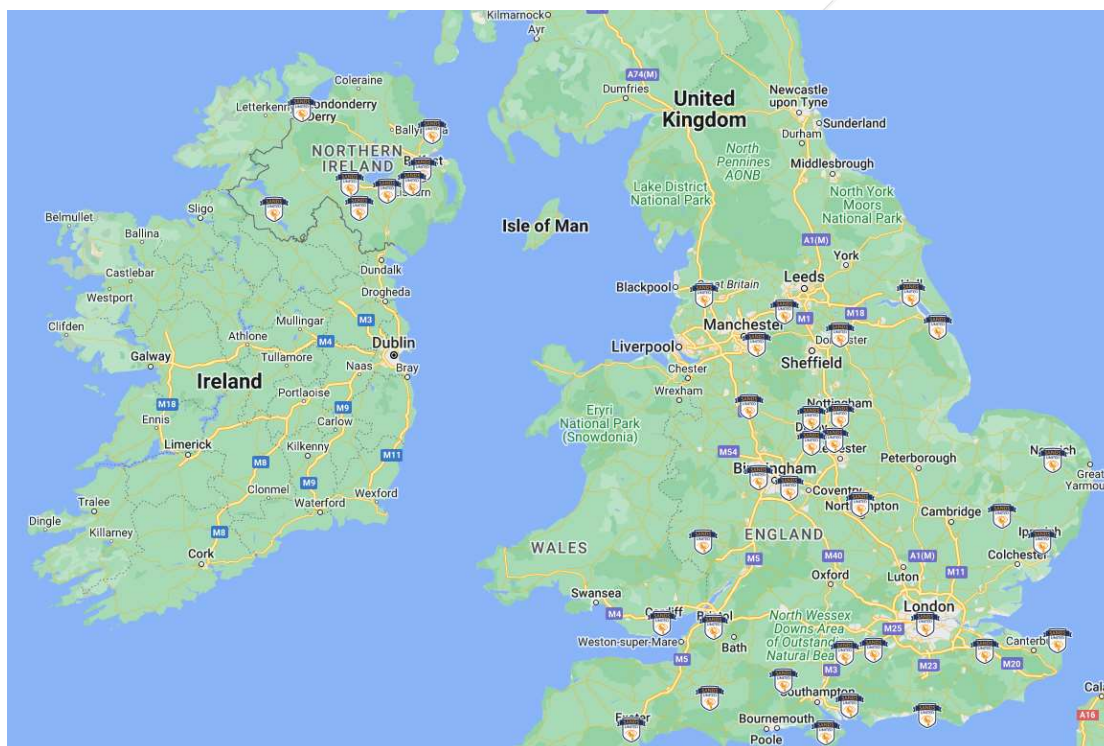
Outcome we want to see:

Sands is relevant to all communities, whether local or national, across the whole UK

In 2022/2023 we had:

- o 92 [Support Groups](#) around the UK, and 90 Hospital Liaison Volunteers as outlined above
- o Support for black and for South Asian communities provided by dedicated bereavement support officers
- o 42 Sands United Football teams around the UK

Location of Sands United Football teams:



Trustees' Report

Strategic Objective 1 (continued) - To be a welcoming, supportive community which is inclusive, accessible, and known to all

1.5 Raising awareness about pregnancy loss and baby death, and about Sands

Outcome we want to see:

The population are aware of the extent of baby loss, and of Sands and what we offer

In 2022/2023:

- o During Sands Awareness Month 2022, #TogetherWeAreSands reached 1.3 million people with 4.8 thousand views of the [Together We Are Sands video](#)
- o Baby Loss Awareness Week 2022, which is led by Sands, reached 72.6 million around the world (including 3.8 million specifically for Sands)



- o We started a brand review to ensure we can effectively raise awareness around pregnancy loss and baby death

Trustees' Report

Strategic Objective 2 -To save babies' lives and to ensure inequalities in pregnancy loss and baby death are reduced

Overarching outcome we want to see:

Babies lives are saved, and the UK is on track to reduce stillbirths and neonatal deaths by 50% by 2025

In 2021 (latest data available) the figures sadly show that the rates of stillbirth and neonatal death are increasing instead of decreasing. The reasons for this are not yet fully understood, but may be connected to the impact of Covid.

- o Rate of stillbirth = 4.1/1000 live births which is an increase on 2020's rate of 3.9/1000 live births
- o Rate of neonatal death = 2.9/1000 live births which is an increase on 2020's rate of 2.8/1000 live births

2.1 Understanding why babies die and developing new knowledge to save babies' lives

Outcome we want to see:

Babies lives are saved

In 2022/23 we:

- o Reviewed the latest available data which showed stillbirth and neonatal death rates had increased in 2021 (see above)
- o Supported [90 Research Studies](#) with direct input to 10 studies
- o Developed new [research website pages](#) to share information
- o Developed [training for healthcare professionals to help better engagement of parents in reviews](#)
- o Developed Sands Insights Core Group to include parent input into a range of projects and studies
- o Shared bereaved parents' concerns with the NHS and the Department of Health and Social Care to help address the Perinatal Pathology crisis

Trustees' Report

Strategic Objective 2 -To save babies' lives and to ensure inequalities in pregnancy loss and baby death are reduced

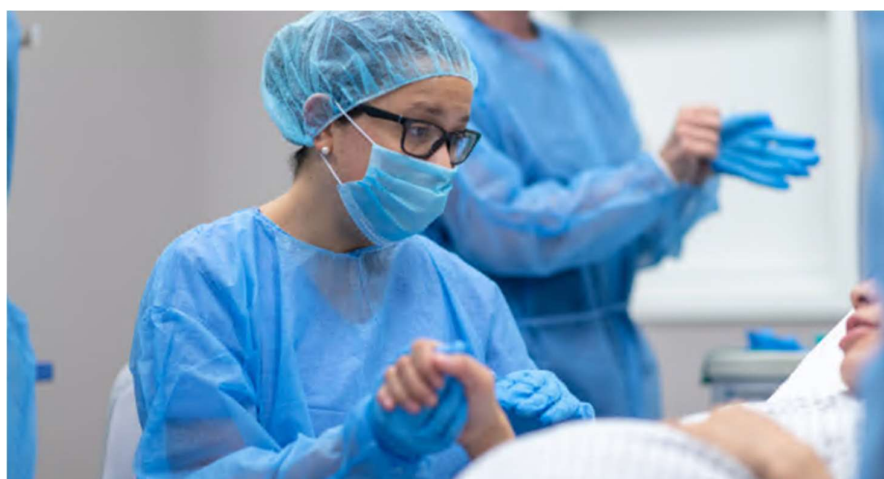
2.2 Improving safety in pregnancy, birth and the neonatal period

Outcome we want to see:

The highest standards of evidence-based maternity and neonatal care are delivered consistently across the UK

In 2022/2023 we:

- o Ran a [Safe Staffing Campaign](#) following which the Government committed to 2,000 more midwives and to a Workforce Plan (which was delivered in June 2023)
- o Set up the [Sands and Tommy's Joint Policy Unit](#) in January 2022 and developed a strategy designed to save babies' lives and tackle inequalities
- o Provided input into the NHS England's [Saving Babies' Lives Care Bundle version 3](#)
- o Contributed as part of the [Perinatal Mortality Review Tool \(PMRT\)](#) and the [Mothers and Babies: Reducing Risk through Audits and Confidential Enquiries across the UK \(MBRRACE-UK\)](#) collaboratives and their work
- o Were involved in wide range of external programmes of work in [Scotland](#) and across the UK



Trustees' Report

Strategic Objective 2 -To save babies' lives and to ensure inequalities in pregnancy loss and baby death are reduced

2.3 Reducing inequalities in perinatal mortality

Outcome we want to see:

All mothers and babies have equity of outcome compared with the current best position

Current position:

- o Black, Black British babies have double the stillbirth rate of white babies and almost double the neonatal mortality rate²
- o Stillbirth rates in the most deprived areas are almost double those in the least deprived areas, and neonatal mortality rates also increase with deprivation³

In 2022/2023 we:

- o Started the Listening Project to compliment the MBRRACE-UK Confidential Enquiry into black and Asian women's care before and after their baby's death
- o Completed and published research on [the experiences of black and South Asian bereaved parents with researchers in Leicester](#)
- o Jointly led the [Maternity Consortium](#) with Tommy's as part of the Government's Health and Wellbeing Alliance which aims to reduce inequalities

2.4 Being as well known for saving babies' lives as we are for bereavement care and support

Outcome we want to see:

Sands gains support from those who want to see babies' lives saved

In 2022/2023 we

- o Developed our Saving Babies' Lives narrative, providing a framework for our work in saving babies' lives work that is clear, consistent and inclusive
- o Publicly demonstrated our commitment to saving babies' lives through the launch of the [Sands and Tommy's Joint Policy Unit](#) and through the [Safe Staffing Campaign](#)

² Saving Babies' Lives Report – Sands and Tommy's Joint Policy Unit (May 2023)

³ Saving Babies' Lives Report – Sands and Tommy's Joint Policy Unit (May 2023)

Trustees' Report

Strategic Objective 3 - To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

Overarching aims we want to see:

- *The Bereavement Support we offer demonstrably meets the diverse needs of bereaved parents and families*
- *The National Bereavement Care Pathway is embedded across England and Scotland and Bereavement Care Pathways have been introduced in Wales and Northern Ireland*

3.1 Ensuring Sands provides appropriate and person-centred support of the highest quality

Outcomes we want to see:

- *Bereaved parents feel support from Sands has helped them*
- *Bereaved parents and families are able to grow around their grief, feel hopeful for the future, and have increased self-efficacy*

In 2022/2023:

- Sands provided support to over 54,000 people
 - ▶ Over 21,915 people accessed support through Sands channels
 - ▶ Over 32,519 people accessed support through using Sands resources
- We staffed all our support channels, including:
 - ▶ The Facebook Support Group with 14,750 members
 - ▶ The Online Community with 926 new users and 43,103 user visits
 - ▶ Answering 2,978 emails
 - ▶ Answering 2,461 telephone calls

"Many thanks for your sensitive, informative, honest response to my email. I have never ever received such a sweet and compassionate letter regards the loss of my baby."

Quote from bereaved parent who have accessed Sands' services

Trustees' Report

Strategic Objective 3 - To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

- o We sent out:
 - ▶ 12,849 Bereavement support books
 - ▶ 5,039 Birth certificates
 - ▶ 2,315 Memory Boxes
 - ▶ 462 Long Ago Bereaved resource packs
 - ▶ 821 Baby Details Books
 - ▶ 4,349 Hand and Footprint kits
 - ▶ 6,538 Bereavement packs
 - ▶ 218 Tracing a baby's grave booklets

"The telephone support was phenomenal – very supportive – very personal – very appropriate – very understanding and made me feel less alone with my grief."

"Again my thanks for giving me the courage to try to resolve this problem that has haunted me for over 50 years."

Quotes from bereaved parents who have accessed Sands' services

- o We provided local support:
 - ▶ Through over 90 [local support groups](#) run by befrienders – including 2 new groups, 31 new befrienders, and collaborative support of and working with 6 [SiMBA Charity](#) support groups in Scotland
 - ▶ Through activity-based support across the UK such as running groups and choirs

Trustees' Report

Strategic Objective 3 (continued) - To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

- ▶ Through over 40 [Sands United Football teams](#) supporting over 800 people



3.2 Ensuring excellent and equal bereavement care is offered by everyone, particularly within healthcare settings and the workplace

Outcome we want to see:

Bereaved parents and families are supported in their grief journey as they receive the care they need in both healthcare settings and the workplace

In 2022/2023 we:

- o Continued to roll out and embed the [National Bereavement Care Pathway \(NBCP\)](#) in England with:
 - ▶ 90% of NHS Trusts signed up to the NBCP
 - ▶ The launch of the NBCP toolkit and regional NBCP workshops delivered
- o Continued to roll out and embed [National Bereavement Care Pathway Scotland](#) with:
 - ▶ The pathway being embedded in The Best Start programme and mandatory
 - ▶ New Boards joining the Early Adopters
- o Continued discussions in Wales and Northern Ireland with plans for further development
- o Trained over 90 Hospital Liaison Volunteers (HLVs) to act as the link between hospitals and all of Sands services.
- o Increased the diversity of HLVs to ensure inclusion of men, BAME and LGBTQIA communities

Trustees' Report

Strategic Objective 3 (continued) - To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

3.3 Being a centre of excellence; creating educational and learning resources to equip professionals and volunteers with the skills and knowledge they need

Outcomes we want to see:

- o *All professionals and volunteers can access appropriate training and then offer/deliver the care and support that is needed*
- o *Sands is acknowledged as a leader in the field in this area*

In 2022/2023 we:

- o Trained 3,417 people including:
 - ▶ 2,852 healthcare professionals
 - ▶ 430 bereavement in the workplace
 - ▶ 126 volunteers
 - ▶ 9 counsellors (only Q4)
- o Feedback on the training showed:
 - ▶ Average rating of knowledge before training: **7/10** / Average rating of knowledge after training: **9/10**
 - ▶ 89.8% of respondents rated the training **5/5** / Average rating of training: **4.9/5**
- o Developed new training for mental Health Practitioners
- o Developed a new training programme for Counsellors and Therapists (getting endorsed by the Counselling and Psychohistory Awarding Body (CPCAB))
- o Developed new training for sonographers & ultrasound practitioners
- o Refreshed the training for Student Midwives with new content and format
- o Launched new Bereavement in The Workplace educational films (with the guide translated into 12 different languages, large print, audio and Easy Read)

Trustees' Report

Strategic Objective 3 (continued) - To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

3.4 Campaigning for excellent bereavement care and support, and building a committed and engaged supporter base

Outcomes we want to see:

- o *Better care and support at both a local and a national level*
- o *Supporters able to support campaigns that they care about*

In 2022/2023:

- o We campaigned for [access to Bereavement Care Training](#) during Sands Awareness Month 2022 with 1,058 people taking the e-action
- o Following the campaign NHS England announced £1.3 million funding for trusts to improve bereavement care, including training

Trustees' Report

Strategic Objective 4 - To grow and develop sustainably to have impact now and in the future

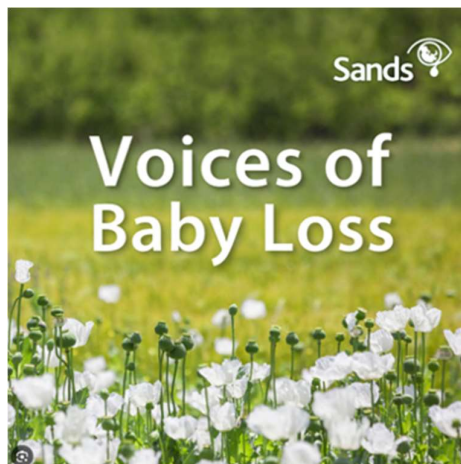
4.1 Being trusted and respected as the UK's 'go-to' baby loss charity

Outcomes we want to see:

- o *The number of people who benefit from our work increases; the number of supporters increases; the size of the charity increases along with an ability to drive the change that is needed*
- o *Sands' influence increases along with an ability to drive the change that is needed*

In 2022/2023:

- o We welcomed Donna Ockenden as our newest Ambassador
- o The ITV 1 Million Minutes campaign featured Sands as one of eight charities
- o Lewis Capaldi released a new version of his [video for Pointless](#)
- o Voices of Baby Loss trended No. 6 in the wellbeing category.



- o We used social media to reach more people with:
 - ▶ Organic social media reach of 18,475,706
 - ▶ Paid social media reach of 13,778,921
 - ▶ An 11% increase in total reach (organic plus paid)
 - ▶ A 3% increase in users on Sands and Training websites
- o During Baby Loss Awareness Week 2022 Sands reached 3.8 million people

Trustees' Report

Strategic Objective 4 (continued) - To grow and develop sustainably to have impact now and in the future

4.2 Ensuring income grows sustainably

Outcome we want to see:

Income is in line with budgets and projections/forecasts

In 2022/2023

Overall fundraising income for 2022/2023 = **£7,029,911** (6% ahead of previous year) with 11.8 months of reserves

- o Community Fundraising
 - ▶ Raised in excess of £3.2 million and counting
 - ▶ Delivered 13 Facebook Fundraising events
 - ▶ Grew Starlight Walks and hero event Ribbon Run



- o Individual Giving
 - ▶ Sands' first legacy fundraising campaign was launched in September
 - ▶ Welcome to Wrexham raised £16,565 which included support from Wrexham AFC owners, Rob McElhenny and Ryan Reynolds.
- o Partnerships and Philanthropy Fundraising
 - ▶ Achieved £1,286,694 against budget £862,000

Trustees' Report

Strategic Objective 4 (continued) - To grow and develop sustainably to have impact now and in the future

4.3 Ensuring that as it grows, Sands is known for the impact it makes, for its integrity, and for its willingness to learn and continually improve

Outcomes we want to see:

- o *Sands can demonstrate the difference it makes and is acknowledged nationally and locally for this*
- o *Sands does the right things for the right reasons and in the right way; volunteers, supporters and staff feel they can trust Sands to do the right thing*
- o *Sands improves and innovates – making more of a difference year-on-year*

In 2022/2023:

- o We responded to the needs of the charity, members and supporters by changing the charity's Articles of Association at the 2022 AGM following a long period of consultation
- o We launched a new and innovative way of working collaboratively with the [Sands and Tommy's Joint Policy Unit](#)

Sands & Tommy's Policy Unit

Working together
to save babies' lives

- o The 2022 Staff survey showed that 100% staff feel proud to work for Sands and 82% staff feel they can try new ideas without being worried if they will work

Trustees' Report

4.4 Supporting the sustainable growth of the charity with appropriate capacity, infrastructure, and resources

Outcomes we want to see:

- o *Sands has the right infrastructure for growth and development*
- o *Sands is truly diverse and inclusive, and acts equitably*
- o *Sands has the right people with the right skills who are supported to do the right thing*
- o *Sands is an environmentally sustainable organisation*

In 2022/2023

- o We improved the way data can be managed and used by:
 - ▶ Setting up Digital Working Group to oversee and prioritise all data-related work
 - ▶ Implementing Cyber Awareness Training
- o We improved the ways people work in Sands by:
 - ▶ Moving to new offices in the [RCOG building in Union Street](#)
 - ▶ Introducing a new pension scheme
- o We improved the way Sands' finances are managed by:
 - ▶ Changing auditors to [MHA](#) in order to get a fresh view on the finances and processes of the charity
 - ▶ Diversifying the asset base with investment of £1m into CCLA Ethical Investment fund



Trustees' Report

3. Structure, governance and management

Sands was formally established in 1988, having been founded in 1978, and is constituted in England and Wales as a company limited by guarantee, Company Number 2212082. The company's registered address is 10 -18 Union Street, London, SE1 1SZ. Sands is also registered with the Charity Commission as a Charity in England and Wales (Charity Number 299679) and with the Office of the Scottish Charity Regulator (Charity Number SC042789) including its network of around 90 Sands' Groups and over 40 Sands United Teams.

3.1 Sands Board of Trustees

Sands is governed by a Board of Trustees who, prior to the Governance changes in late 2022, were elected by the members at the AGM in accordance with the Articles of Association, which is the charity's governing document. The Trustees are now appointed via recommendations from the Nominations Committee.

The Trustees act as Directors of the charitable company. The Articles of Association set out the process whereby the members elect a total of up to 12 Directors from within the membership of the charity, of which at least 50% must be personally bereaved by pregnancy loss or the death of a baby.

All recruitment to the Board of Trustees is now supported by the Nominations Committee who make recommendations to the Board. Newly co-opted/elected Trustees are provided with an induction which includes the latest guidance,⁴ as well as key information from the Charity Commission⁵. Trustees are provided with training opportunities in order to widen their skill sets and knowledge.

⁴ *The essential trustee: what you need to know, what you need to do* (CC3, July 2015) at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/509664/cc3_lowink.pdf

⁵ *The Charity Governance Code (3rd Ed.)* at <https://www.charitygovernancecode.org/en/pdf>

Trustees' Report

3.1 Sands Board of Trustees (continued)

The functions of the Board are set out in Clause 22 of the Articles of Association and include setting the overall strategic development of the charity; reviewing and adopting the annual business plan and budget; monitoring the performance of the charity in relation to plans and budgets; ensuring that the charity's affairs are conducted in accordance with generally accepted standards of performance and propriety; overseeing the performance and activities of local Sands Groups; and ensuring that appropriate advice is taken, particularly with regard to matters of legal compliance and financial viability.

The Board of Trustees also delegates authority to standing sub committees and/or 'task and finish' working groups, as appropriate, who operate within the Reservation and Delegation of Board Powers and associated Framework of Authority.

Prior to the governance changes during the year Trustees were able to serve no longer than seven years from the AGM at which they were first elected. After the governance changes in November 2022 this changed and now a Trustee shall retire three years after their appointment. However, Trustees are eligible for re-appointment for a second three year term provided that no Trustee serves more than six years in office. In exceptional circumstances the Board may resolve that a Trustee may serve one further term of a maximum of three years. The Nominations Committee is undertaking succession planning to ensure continuity.

Trustees' Report

Trustees that served during the financial year under review and up to the date of approval of these financial statements:

Oliver Reichardt Elected 23 November 2018; Re-elected 13 November 2021
(Chair from Nov 2018)

Susanna Speirs (Co-opted 24 September 2016; Elected 29 October 2016;
(Vice Chair from Dec 2018- Jan2023 Re-elected 4 November 2019, 12 November 2022,
resigned 14 January 2023)

Sangeeta Agnihotri Elected 14 November 2020

Tom Burdett Elected 17 November 2018; Re-elected 14 November 2020
(Treasurer from July 2020)

Roxanne Burrows Elected 13 November 2021

Emma Gibbs Elected 17 November 2018; Re-elected 14 November 2020

David Hall Elected 17 November 2018; Re-elected 13 November 2021
(Vice Chair from March 2023)

Shetal Joshi Elected 14 November 2020; Re-elected 12 November 2022

David Price Elected 17 November 2018; Re-elected 13 November 2021

Dr Sarah Stock Elected 23 November 2019; Re-elected 12 November 2022

Sarah Threadgould Elected 14 November 2020; Re-elected 12 November 2022

Kelly Williams Elected 14 November 2020

None of the Trustees have any beneficial interest in the company. [Short biographies of all Trustees](#) are on the Sands website:

Trustees' Report

3.2 Sands Nominations Committee

Members of the nominations committee, who were all appointed in June 2023 are :

- o Roxanne Burrows (Trustee representative)
- o Laura Campbell
- o Lauren Chandra-Ramanan
- o Sarah Christian
- o John Nicholls
- o Chloe Ratan
- o Greg Tallent
- o Kate Urquart
- o John Whitehouse (Chair)
- o Kelly Williams (Trustee representative)

3.3 Board Sub-Committees

In 2022/2023, the following Sub Committees and Working Groups supported the work of the Board:

- o Governance Sub Committee
- o Finance, Audit & Risk Sub Committee
- o Nominations Committee

Trustees' Report

3.4 Day-to-day operations of the charity and key management personnel

The Chief Executive, Dr Clea Harmer, together with the senior leadership group, is responsible for, and provides oversight of, the delivery of Sands' organisational strategy and the annual business plan for the organisation, ensuring compliance with statutory requirements and best practice approaches at national level. The key members of the senior leadership group are:

- o Daniel Brett-Schneider as Director of Fundraising & Communications
- o Jen Coates as Director of Volunteering & Bereavement Support
- o Kate Mulley as Director of Research, Education & Policy
- o Piers Vimpany as Director of Finance & Resources

In accordance with the organisation-wide pay policy which applies to all staff across the organisation including key management personnel, the pay and remuneration of the charity's key management personnel has been benchmarked and set with reference with an independent market review of staff salaries that was completed in September 2019 and then subsequently in January 2022.

3.5 Staffing and staff profile

The charity employed an average of 86 staff during the period under review - equivalent to 73 FTE (full-time equivalent members of staff).

56% of staff worked directly with beneficiaries to achieve the objectives of the organisation and 26% worked to promote the charity's aims through Fundraising and Communications activities. Support staff accounted for 18% of total staff.

Trustees' Report

3.6 Sands volunteers and groups

Sands has around 500 volunteers and 90 groups and 40 Sands United Teams who provide national support for Sands' vision, mission, and strategic objectives.

Sands' Befrienders are volunteers who deliver peer bereavement support through structured support meetings, informal activities, memorial and remembrance events. In so doing they build lasting bonds and enduring networks between bereaved families. Sands' Hospital Liaison Volunteers also create valuable links with hospitals across the UK that facilitate a range of further support to health professionals looking to offer excellent bereavement care. They can also ensure that bereaved parents and families, and healthcare professionals are aware of the extent of Sands' work.

Sands' volunteers help to prevent the loss of babies' lives through raising awareness of the shocking number of babies dying each year on both a national and a local level, and by campaigning for the changes that are needed. They are also vital to the fundraising efforts of the charity; ensuring that it can achieve its ambitious aims and continue to grow.

Sands is very grateful for the wonderful work of its amazing volunteers, without whom it would not be possible for Sands to achieve nearly as much.

Trustees' Report

4. Review of Finances, Fundraising and Risk

4.1 Financial Review

o *Income*

Total income for the year to 31 March 2023 was £7,512,954 (2022: £6,754,116) which represents a 11% increase year-on-year.

The reason for this success has been due to a combination of factors including the continued success of the challenge events team, who have been able to engage new audiences with high profile events such as Jog 50; 10,000 steps; and a number of other challenges for parents and supporters. The charity was very successful in increasing statutory income to £436,504 in the year compared to £20,400 in the previous year which includes a £0.56m multi-year commitment from the Department of Health and Social Care to support e-learning and bereavement in the workplace training. In addition, the charity received legacies of £283,206 in the year compared to £4,124 in the previous year.

o *Expenditure*

Total Expenditure for the charity to 31 March 2023 was £6,799,839 (2022: £4,589,230) which represents an increase of 48% year-on-year.

The main reason for the increase in expenditure was building up activities in response to the increased income the charity received over the previous two years. This included substantial increases in research and prevention (57% increase), Bereavement care and hospital liaison (90% increase), the joint policy unit with Tommy's alongside work with the National Maternity Consortium (292%), Groups and volunteers (19%), Bereavement support (34%) and Policy and Campaigns (36%). The training and education team was restructured during the year and costs remained static in this area.

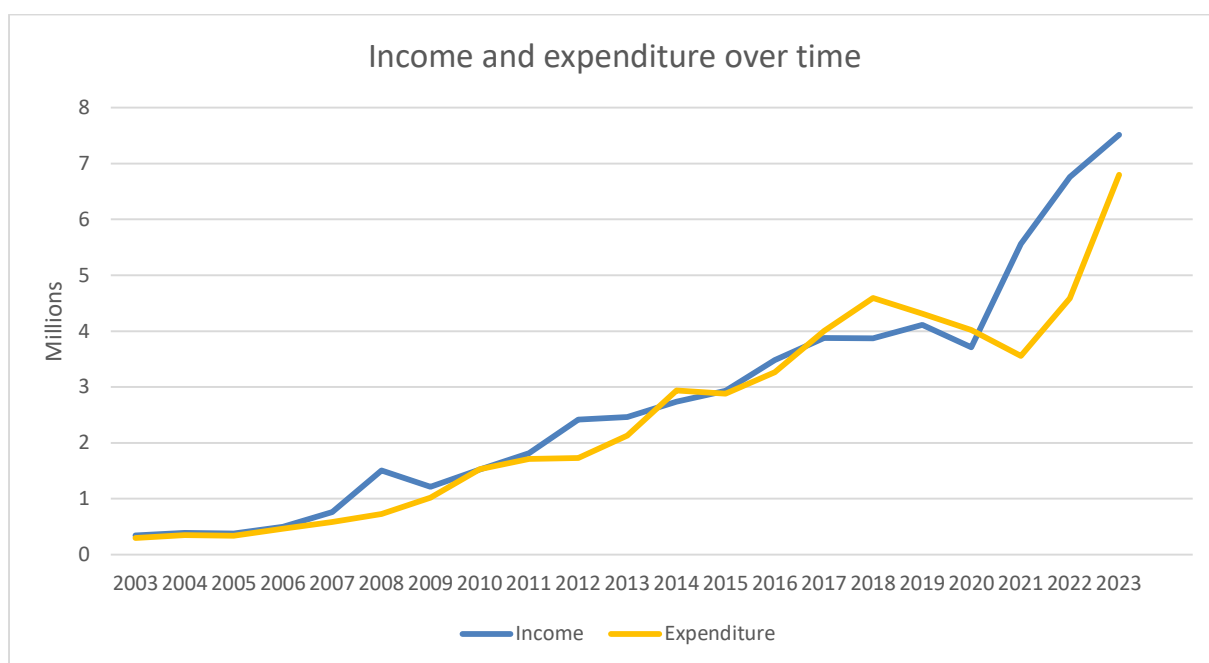
In addition to increased spending on core work, fundraising expenditure also increased substantially (70%) partly because of the increased levels of income but also to ensure the charity has diversified and sustainable income streams into the future.

Trustees' Report

o *Net Surplus*

The net surplus amounted to £739,109 vs a prior year surplus of £2,164,886. The surplus on unrestricted funds amounted to £615,682 (2022: £2,283,887).

It is planned to further increase spending in 2023/4 to £8.4m. This will see expenditure increase to levels of expected income and restore the long-term trend as demonstrated by the chart below which shows Sands income and expenditure over the last 20 years.



o *Reserves and Cash flow*

Total Reserves held by the charity as at 31 March 2023 were £6,980,199 (2022: £6,241,090). An analysis of the movement of Restricted and Designated Funds is shown in *Notes 18 and 19* respectively. The *Statement of Cash Flows* on page 51, shows net cash outflows from operating activities of £28,241 however this was largely due to £1,000,000 being transferred to investments. 2022 saw a cash inflow of £1,862,416 in the year, which is further detailed in Note 21.

Trustees' Report

4.2 Reserves Policy

The policy for Reserves has been revised by the trustees taking account of the following long-term considerations:

- The long-term commitment to care that we undertake to our beneficiaries, which can extend to decades
- The commitment we have as an employer, for the job security of our staff, bearing in mind the large proportion of our expenditure that is in staff costs
- The fluctuations in annual income from supporters
- The need to fund activities to save babies lives and improve bereavement support and care across the four nations of the UK
- The objectives set as part of the strategic review

The reserves of the charity are regarded as having three layers each set separately at four months of future operating expenditure:

The first layer (top level) is intended to smooth out limited and temporary shortfalls in income to provide funds to protect services at current levels and/or to make further investment in fundraising. The funds for this layer are invested in readily available cash deposits or longer-term deposits.

The second layer (middle level) would allow the charity to consider a measured reduction in expenditure when a fall in income appears to be of a substantial or longer-term nature. Depending on the overall reserves levels, Trustees will consider whether these amounts should be held in cash or invested in strategic income generating activities, longer-term deposits, gilts or equities, with a view to long-term growth.

The third layer (base level) is held as core reserves and provides a strategic minimum reserve fund. The funds for this layer are held as readily available cash deposits. The charity is in the process of restructuring its funds to match the policy, at the year-end funds were largely held in bank deposits.

Trustees' Report

- o *Total Reserves Objective and actual reserves*

The target level of Sands' reserves is thus set at between 8 and 12 months cash operating expenditure (excluding depreciation).

Total reserves stood at £6,980,199 (2022: £6,241,090) however these funds include restricted funds (where a commitment has been made to spend these monies on a particular purpose) amounting to £305,960 (2022: £182,533) and also designated funds held as fixed assets and commitments for groups projects amounting to £215,042 (2022: £255,268).

The remaining free (general fund on the balance sheet) reserves at the year-end stood at £6,459,197 (2022: £5,803,289). This represented 9.3 months (2022: 10.6 months) of projected expenditure for the next twelve months. The budget for 2023/23 has been set to maintain reserves with the 8 to 12 month target identified in the reserves policy.

Trustees' Report

4.3 Investments policy

The Investment Powers of the trustees are defined in Section 4 of the Company's Articles adopted in November 2022.

The amount available for Investment is determined in the Reserves Policy and future cash flow forecasts. The Investment Objectives are to ensure that the charity's surplus funds are invested to produce a market rate of return consistent with the obligation to meet immediate financial needs and to take account of future spending commitments and possible unplanned changes in activities and the general economic outlook. Any additional funds should be invested to provide income and long term growth within the charity's risk profile.

The attitude to Risk is formally described as being a "cautious" risk profile, recognising to the need to diversify risk across institutions and asset classes. The types of investments will be cash, near cash deposits, gilts, property, bonds, collective investments and equities. Speculative investments such as traded options and futures are prohibited.

To account for Ethical Considerations the charity will not invest in any organisation where there is a practical conflict with our aims and activities (in line with our Ethical Policy) and will avoid investments which may hamper our work by making potential beneficiaries unwilling to use the services of the charity or would alienate supporters.

Investment decisions are the responsibility of the Board who also agree the Investment Policy. However, the Board may delegate management of part of the investments to an approved investment adviser, in accordance with an agreement approved by the Board, and may delegate to the Finance and Resources Committee the management of the remaining part of the portfolio, to be held in cash and near cash deposits with financial institutions approved by the Board.

The Reporting requirements for investment managers will be agreed on a case by case basis, but will include a minimum of a quarterly valuation report to be submitted to the Finance, Audit and Risk Committee (FAR) and an annual performance report to be submitted to the Board. The FAR will review the investment manager's report at each of its meetings, together with a report on the investment of cash balances and it will agree recommendations for future investment of these balances. The FAR will meet at least once a year with the investment manager to review investments and performance and will report on this to the Board at its next meeting. The appointment of the investment manager can be determined by the Board at any time, but will be reviewed at least once every three years.

Trustees' Report

4.4 Going concern

2023 has been another very successful year for Sands financially and operationally. Whilst expenditure is budgeted to exceed income in the coming year with the levels of reserves the charity holds the Trustees are confident that the charity will remain a going concern for the foreseeable future.

Trustees' Report

4.5 Statement of Fundraising Practice

o *Approach to fundraising*

Sands is registered with the Fundraising Regulator and we use the logo to demonstrate the charity's commitment to upholding the *Fundraising Regulators' Promise*. In January 2023, Sands became an organisational member of the Institute of Fundraising (IoF), demonstrating an absolute commitment to fundraising best practice through support of the *Code of Fundraising Practice*. Sands also has relevant policies and procedures that underpin its Fundraising policy and activities.

Sands' Fundraising Promise outlines how we are committed to treating donors and the public with respect, fairness, honesty, and clarity in our fundraising activities. Sands will ensure it keeps its fundraising practices under review and will work with others with the aim of improving practice across the charity sector.

o *Monitoring of fundraising carried out on behalf of Sands*

Sands takes all reasonable steps to monitor fundraising carried out on behalf of the charity to ensure no harm comes to staff, volunteers and those that fundraise for the charity. Clear signposting to relevant fundraising guidance and forms is available on the Sands website. Adherence to all relevant policies and procedures to safeguard and protect are monitored by the designated fundraising staff lead for the event.

Sands recognises the need to respond swiftly and appropriately to complaints and has a clear complaints process. There have been no complaints about fundraising in 2022/2023.

o *Steps we take to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate*

Sands takes its responsibility to protect the public, and especially vulnerable people, very seriously. Sands reviews all existing and new fundraising activity and ensures full oversight through a rigorous development and sign-off process.

Trustees' Report

Sands acknowledges the unique connection between the bereavement and fundraising journey for individuals and families raising money for Sands. Sands has an ongoing commitment to upskilling staff across all teams to respond sensitively to fundraisers who may also be bereaved and in recognising and flagging safeguarding issues.

Sands has a Safeguarding Lead and safeguarding training for all staff. Whilst bereavement is not in itself a reason for classifying someone as a vulnerable adult, Sands recognises that it places significant pressure on individuals who may move in and out of vulnerability during their journey with Sands.

4.6 Risk identification and management

The Trustees are committed to an effective programme of risk management to ensure the continuity and sustainability of the organisation and its ability to achieve its strategic objectives. The Finance, Audit & Risk Sub Committee of the Board of Trustees reviews the charity's *Risk Register* on an annual basis and the key risks to the organisation are reviewed on a quarterly basis to ensure that appropriate measures are taken to mitigate and manage risk.

The Trustees have identified the principal risks as:

1. *Impact of staffing pressures in the NHS leads to inability to delivery safety measures and bereavement care*

One of the principal risks faced by our charity pertains to the persistent staffing pressures within the National Health Service (NHS). A chronic shortage of healthcare professionals, compounded by budgetary constraints and other systemic pressures, can potentially impede the NHS's capacity to deliver safe maternity care and compassionate bereavement care for those who have lost a pregnancy or whose baby has died. .

This poses a substantial risk to Sands; in order to save babies' lives and ensure everyone receives excellent bereavement care the NHS must function effectively.

The deficit in NHS resources could hamper our ability to achieve strategic goals. It is therefore crucial for Sands to proactively manage this risk by adapting our strategies as necessary, working with healthcare professionals and campaigning for safe staffing and sustained investment in the NHS, to ensure the delivery of vital safety measures and bereavement care.

Trustees' Report

2. Risk of income reductions

Sands, like many charities, faces the risk of income reductions, which can severely impact our ability to deliver crucial services and support. A decrease in income could stem from a variety of factors such as a downturn in the economy, a decline in individual donations, reduced corporate sponsorship, or changes in government funding policies. Such financial instability could significantly hinder our capability to meet the needs of those we serve, potentially affecting the breadth and quality of services we offer. It could also constrain our ability to invest in long-term strategic initiatives aimed at reducing baby loss in the UK. We are therefore committed to diversifying our income sources, carefully monitoring our financial health, maintaining healthy levels of reserves and maintaining a robust fundraising strategy to mitigate this risk.

3. Inability to function as a result of a cyber attack

The threat of a cyber-attack is a risk that could disrupt our operations and compromise the sensitive information of those we support. A significant cyber-attack could lead to loss of critical data, interrupt our digital communications, and undermine trust in our organisation, impacting our reputation and our fundraising abilities. Therefore, we continuously work on enhancing our IT security infrastructure and protocols, provide regular training for our staff to recognise and avoid potential threats, and have contingency plans in place to ensure we can maintain operations in the event of a cyber-attack.

4. Effect of inflation on expenditure

The impact of inflation is a notable risk as it can erode our purchasing power and increase operational costs. This can mean less of our income being directed towards our primary mission as more resources are used to cover escalating expenses such as salaries and the cost of services and materials. The unpredictability of inflation rates adds an element of financial uncertainty, making budgeting and financial planning more challenging. To manage this risk, we maintain an active approach to financial management, including regular budget reviews, flexible financial planning, and maintaining reserves to cushion against inflationary shocks.

Trustees' Report

5. *Dependency on Facebook*

Our charity's significant dependence on Facebook for roughly half of our fundraising income presents a risk. Changes in Facebook's algorithms, policies, or popularity could affect our reach and engagement, potentially leading to a significant drop in donations. We are also vulnerable to technical issues or changes in user behaviour on the platform. While social media is a powerful tool for fundraising and awareness-building, it's essential that we mitigate this risk by broadening our fundraising channels, exploring other social media platforms, and investing in direct outreach initiatives to diversify our income sources and reduce our reliance on a single platform.

Trustees' Report

5. Plans for the future

2022/2023 marked the first year of Sands' [2022 2025 Strategy](#) which provides a clear and ambitious roadmap for how Sands intends to save babies' lives and to improve care and support for anyone affected by the death of a baby. The strategy recognises the ways in which Sands can uniquely make a difference, and it outlines how we will grow in a way that is not only sustainable, but also that maintains our sense of purpose and direction whilst ensuring that our values are truly embedded in everything we do.

The four strategic objectives, outlined below, will guide Sands' work for the next few years.

1. To be a welcoming, supportive community which is inclusive, accessible, and known to all

It is clear that the idea of Sands as a community is at the very heart of all that we do – it is who we are, and it is how we make a difference. We will continue to focus on ensuring all those affected by pregnancy loss and baby death feel welcome in Sands, further developing our programme of work with black and South Asian communities and exploring how to work with younger parents.

We will continue our work to build Sands in local communities and to connect virtual and in-person activity so that everyone can engage with Sands in the way that works best for them. New volunteer roles will be created, including a social media volunteering role which will help with both local connectivity and linking supporters to the wider national work of Sands.

To ensure that Sands can effectively raise awareness about pregnancy loss and baby death, and about the work of Sands, the brand review work will continue. Stakeholder views and input will continue to be central to this work, ensuring that the review really does strengthen and build on our current work.

Trustees' Report

2. To save babies' lives and ensure inequalities in pregnancy loss and baby death are reduced

In order to save more babies' lives Sands will need to continue to build a better understanding of why some babies die, and part of this will include supporting research studies that address these issues. We will build our Sands Insights Group to ensure bereaved parents' voices are heard, and our Sands Research Group to continue to establish a community of researchers who opt to specialise in perinatal mortality resulting in the area attracting more funding and recognition.

It is also important to improve safety in pregnancy, birth and the neonatal period, and we will publish the first annual Sands and Tommy's Joint Policy Unit Report on Saving Babies' Lives to bring data together and to highlight the changes in maternity care that are needed. We will work across the sector to ensure support from Government for maternity services is implemented quickly so they can operate safely, including continuing to push for effective workforce planning. We will support and strengthen reporting of UK-wide perinatal data and implementation of maternity safety initiatives.

There must be a continued focus on the inequalities in perinatal mortality, and on building a better understanding of how to address these inequalities. Sands will complete the Listening Project which will ensure the voices of parents are heard and have influence alongside the confidential enquiry into black and South Asian baby deaths, through targeted consultation with black and South Asian parents.

3. To ensure everyone has equal access to excellent bereavement care and support after pregnancy loss and baby death

In order to ensure that everyone can access the support that they need, Sands will continue to build its channels of support including developing a counselling tier within our Bereavement Support Services team, and recruiting and training more befrienders across the UK. We will also maintain and support existing new model activities such as choirs, running groups, and craft groups.

Bereaved parents and families deserved excellent care from not only the healthcare professionals, but also from their employers and other professionals they come into contact with. We will continue to embed the National Bereavement Care Pathway across England and Scotland, aiming for all Trusts and Health Boards to sign up, and developing toolkits and workshops to provide the support that is needed. We will also continue to work in Wales and

Trustees' Report

Northern Ireland to identify and develop the bereavement care pathways needed in those nations. The Department of Health and Social Care-funded Bereavement in the Workplace project will continue to be delivered alongside the resources and training which is being developed to support this work.

We will create and launch an open access webinar for community-based professionals, and also consult on, create and pilot in-house training for NHS hospitals, in line with the Perinatal Loss Framework. This will all be part of the Sands Healthcare Education Programme (SHEP).

4. To grow and develop sustainably to have impact now and in the future

Sands is fortunate to be in a position to plan for growth, but this must be a careful growth which can be sustained into the future with Sands' values and unique culture and its heart. As it grows, Sands must be known for the impact it makes, for its integrity, and for its willingness to learn and continually improve.

The focus will be on developing long-term, sustainable and predictable income streams which will enable Sands to make more of a difference but also to build the infrastructure needed to support effective and supportive working. There will be continued focus on developing the Equity, Equality, Diversity and Inclusion principles into a full strategy, and on developing a Sustainability strategy which will truly reflect Sands' commitment to this important area.

Sands is incredibly lucky to have wonderfully committed and passionate supporters and volunteers, and committed and passionate staff – ensuring that everyone is connected, informed and supported with the right resources and infrastructure will enable us to make more of a difference together.

Trustees' Report

Disclosure of information to the auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity'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.

Auditor

The auditors, MHA (formerly MHA MacIntyre Hudson) (UK Member of Baker Tilly International) have indicated their willingness to continue in office.

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA.

A resolution to reappoint MHA as independent auditor will be proposed at the next Trustees' Meeting.

Preparation of the Report

This report of the Board has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Board and signed on its behalf by:



Oliver Reichardt
Chair – Board of Trustees
23 November 2023

Statement of Trustees' Responsibilities for the Year Ended 31 March 2023

The Trustees, who are also directors of the Stillbirth & Neonatal Death Society for the purpose of company law, are responsible for preparing the Trustees' Report and Financial statements in accordance with applicable laws and United Kingdom Accounting Standards (UK GAAP), including FRS102 *"The Financial Reporting Standard applicable in the UK and Republic of Ireland"*.

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and use them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments 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 financial statements
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue its operation.

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

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.

Independent Auditor's Report
To the Members of the
Stillbirth and Neonatal Death Society



Independent Auditor's Report

To the Members of the Stillbirth and Neonatal Death Society for the year ended 31 March 2023
We have audited the financial statements of Stillbirth and Neonatal Death Society ('the Charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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:

- o Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- o Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- o have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable 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. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting including critical reviews of budgets and forecasts provided.

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

Opinions on other matters prescribed by the Companies Act 2006

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

- o the information given in the Trustees' report (incorporating the Directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- o the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- o Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- o The financial statements are not in agreement with the accounting records and returns; or
- o Certain disclosures of trustees' remuneration specified by law are not made; or
- o We have not received all the information and explanations we require for our audit; or
- o 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 Trustees' responsibilities statement included in the Annual Report, the Trustees, who are also the Directors of the Charitable company for the purpose 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing legal and professional expense accounts to identify any possible instances of undisclosed claims or litigation;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

Independent Auditor's Report
To the Members of the
Stillbirth and Neonatal Death Society



non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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 to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: **19/12/2023**

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

Stillbirth and Neonatal Death Society
(A Company limited by Guarantee)

Statement of Financial Activities
Including Income & Expenditure Account
For the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022 <i>As restated</i>
		£	£	£	£
Income from					
Donations and legacies	3	2,864,647	110,704	2,975,351	2,601,812
Other trading activities	4	4,050,158	-	4,050,158	4,116,845
		<u>6,914,805</u>	<u>110,704</u>	<u>7,025,509</u>	<u>6,718,657</u>
Income from charitable activities	5	71,010	416,435	487,445	35,459
Total income and endowments		<u>6,985,815</u>	<u>527,139</u>	<u>7,512,954</u>	<u>6,754,116</u>
Expenditure on:					
Raising funds		<u>3,159,948</u>	<u>-</u>	<u>3,159,948</u>	<u>1,860,419</u>
Charitable activities					
Research & prevention		436,848	-	436,848	277,919
Bereavement Care & Hospital Liaison		243,977	77,534	321,511	169,448
Training & education		390,187	174,267	564,454	581,553
Joint Policy Unit		163,130	43,852	206,982	52,804
Groups and volunteers		812,694	-	812,694	681,322
Bereavement support		982,489	108,059	1,090,548	813,388
Policy and campaigns		206,855	-	206,855	152,378
		<u>3,236,180</u>	<u>403,712</u>	<u>3,639,892</u>	<u>2,728,812</u>
Total expenditure	6	6,396,128	403,712	6,799,840	4,589,230

Stillbirth and Neonatal Death Society
(A Company limited by Guarantee)

Statement of Financial Activities
Including Income & Expenditure Account
For the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022 <i>As restated</i>
Net gains on investments		25,995	-	25,995	-
Net income/ (expenditure)		615,682	123,427	739,109	2,164,886
Fund balance at 1 April 2022		6,058,557	182,533	6,241,090	4,076,204
Fund balance at 1 April 2023		<u>6,674,239</u>	<u>305,960</u>	<u>6,980,199</u>	<u>6,241,090</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing operations.

The notes form part of these financial statements.

Stillbirth and Neonatal Death Society
(A Company limited by Guarantee)

Statement of Financial Activities
Including Income & Expenditure Account
For the year ended 31 March 2023

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from			
Donations and legacies	2,549,134	52,678	2,601,812
Other trading activities	4,116,845	-	4,116,845
	<u>6,665,979</u>	<u>52,678</u>	<u>6,718,657</u>
Income from charitable activities	15,059	20,400	35,459
Total income and endowments	<u>6,681,038</u>	<u>73,078</u>	<u>6,754,116</u>
Expenditure on:			
Raising funds	<u>1,860,418</u>	<u>-</u>	<u>1,860,418</u>
Charitable activities			
Research & prevention	277,919	-	277,919
Bereavement Care & Hospital Liaison	169,448	-	169,448
Training & education	498,961	82,592	581,553
Joint Policy Unit	52,804	-	52,804
Groups and volunteers	681,322	-	681,322
Bereavement support	703,901	109,487	813,388
Policy and campaigns	152,378	-	152,378
	<u>2,536,733</u>	<u>192,079</u>	<u>2,728,812</u>
Total expenditure	<u>4,397,151</u>	<u>192,079</u>	<u>4,589,230</u>
Net income/ (expenditure)	2,283,887	(119,001)	2,164,886
Fund balance at 1 April 2022	<u>3,774,670</u>	<u>301,534</u>	<u>4,076,204</u>
Fund balance at 1 April 2023	<u><u>6,058,557</u></u>	<u><u>182,533</u></u>	<u><u>6,241,090</u></u>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Balance Sheet
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	13	62,831	70,787
Investments		1,025,995	-
Current Assets			
Stock	14	124,203	63,371
Debtors	15	575,313	831,114
Cash at Bank and in Hand		5,507,742	5,535,983
		6,207,258	6,430,468
Creditors - Amounts Falling Due Within One Year	16	(315,885)	(260,165)
Net Current Assets		5,891,373	6,170,303
Net Assets		£6,980,199	£6,241,090
Funds of the Charity			
Unrestricted general funds	20	6,459,197	5,803,289
Designated funds	19	215,042	255,268
Total unrestricted funds		6,674,239	6,058,557
Restricted funds	18	305,960	182,533
		£6,980,199	£6,241,090

The notes form part of these financial statements.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on 23 November 2023 on their behalf by:



Oliver Reichardt - Chair of the Board of Trustees

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Statement of Cash Flows

2022-2023

As at 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	21	991,951	1,862,416
Cash flows from investing activities:			
Purchase of fixed assets		(20,192)	(58,111)
Purchase of investments		(1,000,000)	-
Net cash used in investing activities		(1,020,192)	(58,111)
Change in cash and cash equivalents in the reporting period		(28,241)	1,804,305
Cash and cash equivalents at the beginning of the reporting period		5,535,983	3,731,678
Cash and cash equivalents at the end of the reporting period		5,507,742	5,535,983

As the Charity does not have any debt, an analysis of net debt has not been produced.

The notes form part of these financial statements.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

1. Legal status of the Charity

The Stillbirth and Neonatal Death Society is a company limited by guarantee incorporated on 20 January 1988. Its registered offices are 10 -18 Union Street, London, SE1 1SZ. The Charity is constituted as a company limited by guarantee and has no share capital and is registered in England & Wales. The liability of each member in the event of winding up is limited to £1.

2. Accounting Policies

2.1 Restatement of comparatives

The analysis of charitable expenditure has been further clarified in the year adding new headings of bereavement care and hospital liaison and also splitting out the costs of the joint policy unit. Overall costs remain as stated previously.

2.2 Basis of Preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

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

2.3 Preparation of the Financial statements on a going concern basis

Due to the excellent set of results, the Board 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.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

2.4 Income

Income is recognised when the Charity has entitlement to the funds, any conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Grants income is credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Government grants are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

2.5 Fund accounting

Restricted funds arise from donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity. Designated funds are funds which have been designated by Sands for a particular purpose and show the split of funds held centrally and by Groups, net of transfers. Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

2.6 Critical 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. There are no critical accounting estimates for the period under review.

2.7 Gifts in Kind

Goods and services donated to the charity with an estimated value of at least £5,000 are recognised as *Other Income* and as expenditure in the Statement of Financial Activities under the most appropriate heading for the expense.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements For the year ending 31 March 2023

2.8 Expenditure

Fundraising and publicity costs comprise the costs incurred in producing materials for promotional purposes and in raising funds. Governance costs are those which do not directly relate to charitable activities and include the costs of audit and statutory compliance. Where costs cannot be directly attributed, they are reallocated amongst charitable activities on a utilisation basis, assessed by percentage of staff numbers. Income and expenditure are stated net of VAT. The charity has a partial exemption for VAT and is not able to reclaim VAT on all its indirect charitable costs. Irrecoverable VAT is written off against the activity to which the expenditure relates. Research Grants are recognised and recorded in the Financial statements at full cost, at the time the funds are committed by the Board of Trustees. In exceptional circumstances, where the grant funding schedule is contingent upon specific targets or deliverables being achieved, Sands may recognise only those commitments which are guaranteed at the year-end under the terms of the grant agreement.

2.9 Intangible and tangible fixed assets and depreciation

Intangible and tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual values of each asset over its expected useful life as follows:

All other assets (Tangible)

25% reducing balance

Assets purchased, individually, under £1,000 are not capitalised, but expensed in the year of purchase.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value unless the value cannot be measured reliably in which case it is measured at cost less impairment. For listed investments, fair value is measured using the quoted market price. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

2.11 Stock

Stocks held relate to bereavement support materials, memory boxes, items for resale and fundraising materials. Stock is valued at the lower of cost and net realisable value.

2.12 Leasing & hire purchase

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

2.13 Pensions

The charity makes payments on behalf of its employees to the Sands stakeholder pension scheme. The pension costs charged in the Financial statements represent the contributions payable by the charity during the year. Pension Auto Enrolment commenced on 1 January 2016.

2.13 Termination payments

Termination benefits, including redundancy costs, are recognised when the charity has an obligation to pay the benefits and they can be measured reliably.

2.14 Debtors

Debtors are recognised at the settlement amount due after any trade discount offered and provision for bad and doubtful debts.

2.15 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash and cash equivalents include cash in hand and deposits held at call with bank.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

2.16 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.17 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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations and gifts	1,794,748	-	1,794,748	1,801,224
Legacies	283,206	-	283,206	4,124
Gift Aid	595,675	-	595,675	647,500
Grants received*	182,413	110,704	293,117	138,619
Membership	8,605	-	8,605	10,345
	<u>2,864,647</u>	<u>110,704</u>	<u>2,975,351</u>	<u>2,601,812</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Donations and gifts	1,801,224	-	1,801,224
Legacies	4,124	-	4,124
Gift Aid	647,500	-	647,500
Grants received	85,941	52,678	138,619
Membership	10,345	-	10,345
	<u>2,549,134</u>	<u>52,678</u>	<u>2,601,812</u>

* Included within Grants received is £50,414 (2022: £5,266) which is a 50% payment of the costs of the Joint Policy Unit run with Tommy's where Sands has incurred the total costs – see note 24.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

4. Other trading activities

Unrestricted funds

	2023 Total £	2022 Total £
Running events	422,162	548,496
Challenge events	2,699,743	2,229,847
Other fundraising events	850,795	1,261,902
Merchandise sales	77,458	76,600
	<hr/>	<hr/>
	4,050,158	4,116,845
	<hr/>	<hr/>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

5. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Training and other related services	50,941	-	50,941	15,059
Statutory funding	20,069	416,435	436,504	20,400
	<u>71,010</u>	<u>416,435</u>	<u>487,445</u>	<u>35,459</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Training and other related services	15,059	-	15,059
Statutory funding	-	20,400	20,400
	<u>15,059</u>	<u>20,400</u>	<u>35,459</u>

Income from Statutory funding totalling £436,504 (2022: £20,400) are considered to be government grants. There are no unfulfilled conditions or other contingencies attached to the government grants above.

Additional financial assistance has been obtained via the Tommy's grant to support the National Maternity Consortium of £40,238 which is sponsored by Government funding.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

6. Total resources expended

	Staff costs	Other costs	Support costs*	2023 Total	2022 Total <i>As restated</i>
	£	£	£	£	£
Cost of generating funds					
Fundraising costs	753,690	1,881,959	524,299	3,159,948	1,860,419
Charitable activities					
Research & prevention	264,811	8,195	163,842	436,848	277,919
Bereavement care & hospital liaison	141,080	49,356	131,075	321,511	169,448
Training and Education	243,026	26,510	294,918	564,454	581,553
Joint Policy Unit	138,802	2,642	65,538	206,982	52,804
Groups and volunteers	248,336	269,440	294,918	812,694	681,322
Bereavement support	499,998	164,557	425,993	1,090,548	813,388
Policy & campaigns	97,250	11,299	98,306	206,855	152,378
Total charitable expenditure	1,633,303	531,999	1,474,590	3,639,892	2,728,812
	2,286,993	2,413,958	1,998,889	6,799,840	4,589,230
	Staff costs	Other costs	Support costs*	2022 Total	
	£	£	£	£	
Cost of generating funds					
Fundraising costs	530,750	1,031,122	298,546	1,860,419	
Charitable activities					
Research & prevention	191,805	4,692	81,422	277,919	
Bereavement care & hospital liaison	91,682	23,485	54,281	169,448	
Training and Education	155,868	18,575	407,110	581,553	
Joint Policy Unit	25,543	120	27,141	52,804	
Groups and volunteers	228,643	208,414	244,265	681,322	
Bereavement support	367,863	119,838	325,687	813,388	
Policy & campaigns	72,335	25,762	54,281	152,378	
Total charitable expenditure	1,133,739	400,886	1,194,187	2,728,812	
	1,664,489	1,432,008	1,492,733	4,589,230	

* Included in support costs are £906,703 (2022: £763,515) of staff costs (see note 7)

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

7. Analysis of Support costs

	Staff costs	Depreciation	Other costs	2023 Total	2022 Total
	£	£	£	£	£
<i>Current year</i>					
Communications and PR	460,154	-	241,472	701,626	276,746
Leadership and administration	103,774	-	5,465	109,239	113,796
Governance costs *	-	-	72,742	72,742	34,950
Finance, HR & IT	483,154	6,599	516,968	1,006,721	846,688
Temporary staff costs	108,561	-	-	108,561	220,553
	1,155,643	6,599	836,647	1,998,889	1,492,733
=					
	Staff costs	Depreciation	Other costs	2022 Total	
	£	£	£	£	
<i>Prior year</i>					
Communications and PR	176,280	-	100,466	276,746	
Leadership and administration	93,811	-	19,985	113,796	
Governance costs *	-	-	34,950	34,950	
Finance, HR & IT	416,059	19,882	410,747	846,688	
Temporary staff costs	220,553	-	-	220,553	
	906,703	19,882	566,148	1,492,733	

* See note 8

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

8. Governance Costs

	2023	2022
	£	£
Legal & professional	35,363	9,420
Auditor's remuneration – previous auditor	-	1,585
Auditor's remuneration – current auditor	29,086	17,820
Consultancy	8,058	6,125
Trustees' expenses	235	-
	<hr/>	<hr/>
	72,742	34,950
	<hr/>	<hr/>

Payments to the auditor in respect of non-audit fees for governance related advice was £8,058 (2022: £Nil)

9. Trustees

None of the Trustees received any remuneration for their services as Trustees of the charity during the year. One Trustee was reimbursed expenses of £235 or were reimbursed for travel, subsistence and training expenses (2022: £nil).

Trustees' indemnity insurance is included in the wider insurance paid by the charity which cost the charity £6,653 (2022: £6,763).

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements For the year ending 31 March 2023

10. Employees

Sands is committed to providing equality of opportunity in employment and to developing working practices and policies that support work-life balance and encourage flexible working. The average monthly number of total employees and full-time equivalent employees during the year was:

	2023 Headcount	2023 FTE	2022 Headcount	2022 FTE
Bereavement support services	13	10	12	8
Groups networks & volunteering	9	7	9	7
Bereavement Care & Hospital Liaison	4	4	2	2
Training and education	9	4	15	3
Joint Policy Unity	5	5	1	1
Research & prevention	5	4	3	2
Fundraising	16	15	11	10
Communications	6	6	3	3
Media, Policy & Campaigns	3	3	2	2
Management & administration	16	15	14	14
	<u>86</u>	<u>73</u>	<u>72</u>	<u>52</u>
Employment costs			2023	2022
			£	£
Wages and salaries			3,013,639	2,054,873
Temporary staff costs			108,561	220,553
Social security costs			313,774	205,488
Other pension costs			132,051	90,278
Termination payments			5,760	-
			<u>£3,579,786</u>	<u>£2,571,192</u>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements For the year ending 31 March 2023

The number of employees whose annual emoluments were £60,000 or more were:

	2023 Number	2022 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	3	4
£80,001 - £90,000	2	1

The aggregate pension contribution made by the charity on behalf of higher paid staff was £22,036 (2022: £18,811). Six (2022: Five) higher paid staff accrued benefits in defined contribution pension schemes. Key management personnel are defined as the trustees and the five members of the Senior Leadership Group. The total employee benefits of the key management personnel of the charity were £461,949 (2022: £440,909).

During the year £5,760 of redundancy and termination payments made by the charity (2022: £nil). There were no outstanding liabilities at the year-end.

11. Pension Scheme

	2023 £	2022 £
Contributions paid to defined contribution scheme	132,051	90,278

12. Volunteers

Volunteers play a key role in the achievement of the aims of Sands. Further details on their role is further explained in note 3.5 of the Trustees' report.

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

13. Fixed Assets (Tangible)

	IT equipment
	£
COST OR VALUATION	
At 1 April 2022	125,584
Additions	20,192
Disposals	-
	<hr/>
At 31 March 2023	145,776
	<hr/> <hr/>
ACCUMULATED DEPRECIATION	
At 1 April 2022	54,797
Charge for the year	28,148
Disposals	-
	<hr/>
At 31 March 2023	82,945
	<hr/> <hr/>
NET BOOK VALUE	
At 31 March 2023	£62,831
	<hr/> <hr/>
At 31 March 2022	£70,787
	<hr/> <hr/>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements For the year ending 31 March 2023

14. Investments

	£
Purchases	1,000,000
Gain on investments	25,995
	<hr/>
At 31 March 2023	1,025,995
	<hr/> <hr/>

Investment are held in COIF Charities Ethical Investment Fund Accumulation Units managed by CCLA. The historical cost of the investments was £1,000,000.

15. Stock

	2023 £	2022 £
Publications, leaflets and fundraising materials	124,203	63,371
	<hr/> <hr/>	<hr/> <hr/>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

16. Debtors

	2023	2022
	£	£
Trade debtors	67,548	22,085
Other debtors	21,549	1,308
Accrued income	337,241	643,079
Prepayments and Receivables	148,975	164,642
	<hr/>	<hr/>
Total	575,313	831,114
	<hr/> <hr/>	<hr/> <hr/>

17. Creditors

	2023	2022
	£	£
Trade creditors	117,794	122,447
Other taxes and social security	89,529	66,132
Other creditors	52,223	40,879
Accruals	56,339	30,707
	<hr/>	<hr/>
Total	315,885	260,165
	<hr/> <hr/>	<hr/> <hr/>

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements
For the year ending 31 March 2023

18. Analysis of movements of Restricted Funds

Current year	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
DHSC – bereavement in the workplace	-	168,631	(167,267)	1,364
DHSC – jointly leading Maternity Consortium with Tommy's	-	43,852	(43,852)	-
Scottish Government – core funding		18,400	(18,400)	-
Welsh Government – bereavement support projects	18,000	61,104	(79,104)	-
Scottish Govt - National Bereavement Care Pathway	28,399	168,300	(77,534)	119,165
Berkshire Community Foundation - Work in Berkshire	1,284	-	-	1,284
Sands Groups Projects *	98,795	-	-	98,795
Scottish Government – various projects	4,500	-	-	4,500
Scottish Govt - Joint Project Lothian Sands	10,555	-	(10,555)	-
Juditeras – Research workshops	10,000	-	-	10,000
Tozers - North Devon Sands	4,000	-	-	4,000
Doris Field Charitable Trust - Student midwife training	-	1,000	-	1,000
Stewarts Law Foundation – Sands United Football Club	-	2,500	-	2,500
Next plc - Sands Insight group/ listening project	-	10,000	-	10,000
Sir James Reckitt Foundation - Sands Insight group/ listening project	-	5,000	-	5,000
Astor Foundation -Sands Insight group/ listening project	-	1,500	-	1,500
EG Foundation - Arboretum Garden	-	2,352	-	2,352
M6 Toll - Arboretum Garden	-	1,000	-	1,000
Sea Meadow Trust - Siblings Support Project	-	25,000	-	25,000
Light Fund - Siblings Support Project	-	5,000	-	5,000
The TBF and KL Thompson Trust - Bereavement Support Northern Ireland	-	2,500	-	2,500
Ardonagh Trust - Memory boxes	-	5,000	-	5,000
Burnley and Nelson United Reformed Church – Support in the Burnley and East Lancashire area	-	5,000	-	5,000
Maximus Foundation – Hull and East Yorkshire Area	-	1,000	-	1,000
Sundry less than £1,000	7,000	-	(7,000)	-
Total funds	182,533	527,139	(403,712)	305,960

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).

Notes to the Financial statements For the year ending 31 March 2023

* Sands Groups hold funds for a number of local projects. The most significant of these is funds held for the Baird Family Hospital (£92,103 at the year end and the prior year end). An additional £31,113 of designated funds are also held for the Baird Family Hospital Project.

Prior year	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
National Lottery Community Fund – <i>Welsh language translation of bereavement support materials</i>	5,718	-	(5,718)	-
Welsh Government – <i>bereavement support projects</i>	-	18,000	-	18,000
Tommy's – <i>to co-lead the maternity consortium to ensure the voluntary sector partners with Government and the NHS to address inequalities in maternity care</i>	-	40,328	(40,328)	-
Bereavement Care review	-	2,400	(2,400)	-
James Tudor Foundation – <i>To support training</i>	-	4,850	(4,850)	-
John Horniman's Childrens Trust – <i>Sibling support project</i>	-	3,000	(3,000)	-
Maximus Foundation – <i>Memory boxes</i>	-	2,500	(2,500)	-
Scottish Govt - <i>National Bereavement Care Pathway</i>	65,813	-	(37,414)	28,399
The National Lottery Community Fund - <i>Digitisation England</i>	10,000	-	(10,000)	-
Berkshire Community Foundation - <i>Work in Berkshire</i>	2,657	-	(1,373)	1,284
Scottish Government - <i>Domestic Abuse support project</i>	19,551	-	(19,551)	-
Sands Groups Projects *	98,795	-	-	98,795
Scottish Government – <i>various projects</i>	50,000	-	(45,500)	4,500
Scottish Govt - <i>Joint Project Lothian Sands</i>	30,000	-	(19,445)	10,555
Juditeras – <i>Research workshops</i>	10,000	-	-	10,000
Tozers - <i>North Devon Sands</i>	4,000	-	-	4,000
Sundry less than £1,000	5,000	2,000	-	7,000
Total funds	301,534	73,078	192,079	182,533

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Notes to the Financial statements
For the year ending 31 March 2023

19. Analysis of movements of Designated Funds

	Balance at 1 April 2022	Transfers	Incoming resources	Outgoing resources	Balance at 31 March 2023
	£	£	£	£	£
Fixed asset fund	70,787	(7,956)	-	-	62,831
Group project commitments	184,481	5,749	2,450	(40,469)	152,211
Total funds	255,268	(2,207)	2,450	(40,469)	215,042

<i>Prior year</i>	Balance at 1 April 2021	Transfers	Incoming resources	Outgoing resources	Balance at 31 March 2022
	£	£	£	£	£
Fixed asset fund	33,395	37,392	-	-	70,787
Group project commitments	180,962	13,869	697	(11,047)	184,481
Total funds	214,357	51,261	697	(11,047)	255,268

The purpose of the designation of the funds were as follows:

Fixed asset fund – to provide a reserve of monies to match the fixed assets held in order to make clear the free funds held by the charity.

Groups project commitments – to provide a reserve of monies to cover local Groups Projects which are planned to be completed as soon as is practically possible.

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Notes to the Financial statements For the year ending 31 March 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds
Income funds of the charity:	£	£	£	£
Tangible Assets	-	62,831	-	62,831
Investments	1,025,995	-	-	1,025,995
Current Assets	5,749,087	152,211	305,960	6,207,258
Creditors falling due within 1 year	(315,885)	-	-	(315,885)
	<u>6,459,197</u>	<u>215,042</u>	<u>305,960</u>	<u>6,980,199</u>
	Unrestricted funds	Designated funds	Restricted funds	Total funds
Prior year:	£	£	£	£
Tangible Assets	-	70,787	-	70,787
Current Assets	6,063,454	184,481	182,533	6,430,468
Creditors falling due within 1 year	(260,165)	-	-	(260,165)
	<u>5,803,289</u>	<u>255,268</u>	<u>182,533</u>	<u>6,241,090</u>

20. Analysis of net assets between Funds

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

	2023 £	2022 £
Net movement in funds	739,109	2,164,886
Investment gains	(25,995)	-
Add back tangible asset depreciation charge	28,148	19,882
Decrease/ (increase) in stock	26,886	(38,499)
Loss on disposals	-	838
Decrease in debtors	168,082	98,265
Increase/ (decrease) in creditors	55,720	(382,956)
	<u>991,950</u>	<u>1,862,416</u>

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Notes to the Financial statements For the year ending 31 March 2023

22. Analysis of changes in net funds

The charity had no debt during the year.

23. Operating Leases

The charity signed a lease for premises at 10-18 Union Street on 15th March 2022 for a period of 6 years.

The operating lease commitments were as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Expiry date:				
Less than one year	7,510	6,878		
More than 1 and less than five years	30,040	-		
Over 5 years	-	34,390	-	-
	<u>7,510</u>	<u>6,878</u>	<u>-</u>	<u>-</u>

24. Joint Venture

In 2021 Tommy's and Sands agreed to form a Joint Policy Unit together to develop a policy resource in the form of a policy unit in support of making the UK the safest place in the world to have a baby.

It was agreed that this Unit would be a 50:50 Joint Venture with direct costs of running the Unit split equally between both parties.

Sands costs towards this unit amounted to £100,828 (2022: £10,532) (see note 6) and the charity received £50,414 (2022: £5,266) (see note 3) from Tommy's to cover these costs.

25. Related Party Transactions

The Stillbirth and Neonatal Death Society is a company registered in England & Wales (registration number 2212082).



Notes to the Financial statements
For the year ending 31 March 2023

There were no related party transactions in the year.