

Charity Registration No. 1002973

Company Registration No. 2609219 (England and Wales)

**Bliss – The National Charity for the Newborn**  
**(A Company Limited by Guarantee and having no Share Capital)**  
**Trustees' Report and Accounts**  
**For the Year Ended 31 March 2020**

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

**Reference and Administrative Information**

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Company Number	2609219 (England and Wales)
Charity Number	1002973 (England and Wales) SC040878 (Scotland)
Legal Status	The organisation is a charitable company limited by guarantee and as such is governed by its Memorandum and Articles of Association.
Board of Trustees	Verity Baldry (Chair) Jason Parker (Vice-Chair) Calvin Sellers (Treasurer) (appointed 4 March 2020) Martyn Boyd (resigned 31 May 2019) John Calder Alan Edwards (resigned 23 March 2020) Caroline Farrar Elizabeth Gray (resigned 31 May 2019) Helen Manley (resigned 31 October 2019) Sarah Lullen (resigned 3 June 2020) Amy Overend Fauzia Paize (appointed 9 October 2019) Tania Seale (appointed 9 October 2019) Mala Shah-Coulon Sarah Woolnough (resigned 31 October 2019)
Chief Executive	Caroline Lee-Davey
Company Secretary	Leslie Dittrich (resigned 15 May 2019) Kay D’Cruz (appointed 15 May 2019)
Registered Office	4 <sup>th</sup> Floor, Maya House 134-138 Borough High St London SE1 1LB
Auditor	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Lloyds Bank PLC 3 St George’s Road London SW19 4DR
Solicitors	Mishcon de Reya LLP Africa House 70 Kingsway London WC2B 6AH

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

**Contents**

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	<b>Page</b>
Trustees' Report	1 - 16
Statement of Trustees' Responsibilities	17
Independent Auditor's Report	18 - 20
Group Consolidated Statement of Financial Activities	21
Balance Sheet	22
Statement of Cash Flows	23
Notes to the Accounts	24 - 35

**Trustees' Report for the Year Ended 31 March 2020**

**Introduction from the Chair and Chief Executive**

It has been an exceptionally busy year for Bliss, full of celebration, challenge, and change. During the year we marked the 40<sup>th</sup> anniversary since we were founded by a group of dedicated volunteers, whose response to a front-page article in the Daily Telegraph in August 1979 led to the founding of Bliss later that year. This year we have been able to reflect on the many highlights of Bliss' achievements during our forty year history – including celebrating with some of those same founding volunteers – as well as launch our new three-year strategy which sets out what more we plan to do to deliver positive outcomes for babies born premature or sick.

Some of the many highlights of the work we have delivered in this first year of our new strategy include: developing new information for parents of babies in neonatal care, increasing our digital reach as well as distribution of core printed materials, developing a new night-time home page for our website; providing emotional support to thousands of parents through our Bliss Champion volunteers; awarding a further five Bliss Baby Charter accreditations to neonatal units, signalling their achievement of excellence against our flagship quality improvement programme which now reaches 92% of neonatal units across the UK; securing the commitment to vital legislative change in the planned introduction of Neonatal Leave and Pay; and the start of our funded research project on the measurement and management of pain in premature babies, at the University of Oxford.

We have also faced continued challenges to recover a fragile financial position at the start of the year, and have worked hard to deliver an end-of-year surplus which has begun to rebuild our reserves position. This has involved taking some difficult decisions to ensure the organisation is able to live within its means, and having a smaller staff team operating on very tight margins all year. While we have achieved considerable progress in applying tight financial controls and improving our reserves position, there is still more to do over the coming year to complete this work.

In addition to the broader financial and fundraising challenges facing Bliss alongside the rest of the charity sector, towards the end of the financial year the COVID-19 pandemic has cast a significant shadow over our plans and budget for the 2020-21 financial year. Our immediate response has focused on recalibrating our services and support for parents of babies in neonatal care and neonatal health professionals in light of the very different circumstances affecting neonatal care as a result of COVID-19, as well as ensuring the safety and wellbeing of our staff in shifting to an entirely remote operation. However, we know that there will be a significant and long-term impact on our fundraising income over the coming year and beyond, in particular because of restrictions on community and events fundraising, which is a significant source of income for Bliss.

We therefore enter the coming year with some degree of uncertainty; but we also know that our work is needed now more than ever. We take strength from the continued passion and commitment of Bliss' many supporters, who have driven the organisation to such incredible achievements in our forty year history, and we will work hard over the coming year to ensure that we continue to do everything we can for the babies born premature or sick that we are here to serve.

**Caroline Lee-Davey**  
Chief Executive

**Verity Baldry**  
Chair of Trustees

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

**Trustees' Report for the Year Ended 31 March 2020**

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The Directors of the Charity (who are the Trustees of the Charity for charity law purposes) present their report and the audited financial statements for the year ended 31 March 2020.

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

**Structure, governance and management**

*Governing document*

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

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

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

*Appointment of Trustees*

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

*Trustee induction, training and evaluation*

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

Each Trustee has an annual review conducted by the Chair. The Vice-Chair undertakes a regular review of the Chair, incorporating input from all Trustees and the Senior Management Team (SMT). Once every three years, there is an externally facilitated board evaluation. This year, a full governance review was conducted externally, and results and actions were discussed at a full day Board away day in October.

*Organisation*

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

During the year the Board comprised 15 Trustees overall, including a Chair, Vice Chair, and Treasurer. Trustees are all members of the Board and at least one sub-committee. The Board met five times during the year, and conducted conference calls in between physical meetings. Following a governance review, we reconstituted our two primary sub-committees: these are now the Finance, Risk & Fundraising Committee (formerly the Finance and Fundraising Committee), which met six times during the year; and the Impact & Delivery Committee (formerly the Risk and Evaluation Committee), which met five times. The SMT and Chief Executive attend meetings of the

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

**Trustees' Report for the Year Ended 31 March 2020**

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Board and its sub-committees. Bliss Scotland and Bliss Sales Ltd have separate Boards; the Directors of Bliss Sales are also Trustees of Bliss, and the Trustees of Bliss Scotland currently comprise three Trustees who are also Trustees of Bliss, and one independent Trustee. Trustee attendance at Board meetings was 80 per cent this year (2019: 80 per cent).

All Trustees are on fixed terms of office of four years and typically serve up to two terms. The following served as Trustees during the period 1 April 2019 to 31 March 2020:

Verity Baldry (Vice Chair)  
Martyn Boyd (resigned 22 May 2019)  
John Calder  
Alan Edwards (resigned 23 March 2020)  
Caroline Farrar  
Elizabeth Gray (resigned 22 May 2019)  
Helen Manley (resigned 9 October 2019)  
Sarah Mullen (Chair)  
Amy Overend  
Jason Parker  
Fauzia Paize (appointed 9 October 2019)  
Tania Seale (appointed 9 October 2019)  
Calvin Sellers (Treasurer) (appointed 4 March 2020)  
Mala Shah-Coulon  
Sarah Woolnough (resigned 9 October 2019)

*Related parties and co-operation with other organisations*

None of the Trustees has any beneficial interest in the company beyond their individual liability of £1. There are no Trustees' interests to be disclosed.

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

*Charity Governance Code*

Bliss' volunteer Board of Trustees continue to apply the Charity Governance Code. A full external governance review was undertaken in 2019-20, which included a review against each element of the Code's principles. A programme of actions followed that review, which is being implemented.

*Risk management*

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

Key risks to the Charity include:

- The impact of the COVID-19 pandemic on the ability of the charity to deliver its operations; given the ongoing high levels of uncertainty about how the pandemic will continue to affect neonatal care and wider society over the medium term
- The impact of the COVID-19 pandemic on the ability of the charity to fundraise, in particular through community and events fundraising in the light of social distancing restrictions; and thus on income levels for this financial year and beyond
- Ensuring Bliss' services continue to align closely with NHS services and structures.

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

**Trustees' Report for the Year Ended 31 March 2020**

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The systems of control and activities to minimise risk include:

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

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

**Public benefit**

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

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

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

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

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

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

**Trustees' Report for the Year Ended 31 March 2020**

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**About Bliss**

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

Our vision:

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

Our mission:

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

Our values:

*Trusted*

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

*Supportive*

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

*Ambitious*

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

**Our strategy**

This has been the first year of our new 2019-2022 strategy, for which we undertook extensive consultation and information-gathering across staff, trustees, external sources, and our beneficiaries; including a survey of over 4,700 stakeholders (predominantly parents) during summer 2018.

Our approach for this strategy period builds on our previous 2016-2019 strategy priorities and successes, with our priorities even more keenly focused on the outcomes we are seeking to achieve for babies born premature or sick, our primary beneficiaries. In deciding to frame our new strategic objectives explicitly in relation to outcomes for babies, we are aiming to improve our ability to prioritise and focus on those activities which allow us to make the biggest difference for babies within the resources we have available.

We have also sought to strike a balance between the work that we are doing to improve outcomes for the babies born premature or sick and being cared for today; and the work to improve outcomes for babies in the future. We believe this is the right approach both to deliver tangible benefits and improvements to babies in neonatal care now, and to the quality of neonatal care over the longer-term.

Over the course of this strategy period we will continue to ensure that Bliss is the right size and shape to reflect our ability to raise income in the future, given the uncertain political and economic climate, and that our activities are sustainable for the longer term. We will also continue to rebuild our reserves and restore our financial resilience.

Our three-year objectives and priority activities for the new strategy period are as follows:

**1. For more babies born premature or sick to survive:**

- We will work in partnership with other charities to ensure the Government in England remains focused on delivering the policy changes needed to meet its target to halve neonatal deaths and stillbirths by 2025 – and that there is a sustained effort across Scotland, Wales and Northern Ireland to do the same.



- We will work alongside other charities and professional bodies to ensure that lessons are learned from every case of neonatal death and shared at a national level.
- 2. *For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care:***
- We will develop information for parents on the subjects they tell us will most help them to be actively involved in their babies' care.
  - We will facilitate the provision of emotional support for parents through both our volunteer-delivered services and online peer communities.
  - We will share good practice in how to involve families in their babies' care with neonatal healthcare professionals through our Bliss Baby Charter programme and Bliss Excellence Network.
  - We will continue to focus on reducing the barriers that prevent many parents from being actively involved in their baby's care on the neonatal unit, including insufficient parent accommodation, facilities and support.
  - We will work with partner charities to promote the delivery of high quality bereavement care, and support for parents in making decisions at the end of their baby's life.
  - We will develop parent information and promote it through channels that enable us to reach the most parents possible and, with additional funding, develop information in a variety of formats to make it as accessible as possible for parents.
  - We will, with additional funding, work in partnership with communities of parents we currently do not reach effectively to pilot new information and support services such as webchat and text services.
- 3. *For babies born premature or sick to be cared for in neonatal environments that best support their development:***
- We will work with neonatal units to improve and increase the delivery of family-centred care, including hands-on parental involvement in care, through support with the Bliss Baby Charter.
  - We will increase the number of health professionals trained in neonatal developmental care through the delivery of Family-Infant Neurodevelopmental Education (FINE) training.
  - We will share knowledge and understanding of family-centred care through the Bliss Excellence Network, our online learning portal and peer-to-peer forum for neonatal healthcare professionals.
  - We will fund and support research which increases evidence of how best to deliver developmental care and improve outcomes for babies.
- 4. *For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care:***
- We will fund research projects which will improve outcomes for babies, in line with our research funding framework, and will share their key findings widely to encourage the recommendations to be put into practice.
  - We will support UK-based neonatal research projects to ensure they include input from parents.
  - We will share research findings with neonatal health professionals through our Bliss Excellence Network to embed practical improvements in care.
- 5. *For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed:***
- We will work with politicians and decision-makers to ensure that resourcing and staffing of neonatal care is in line with evidence about what is best for babies.
  - We will campaign for effective implementation of evidence-based neonatal quality standards.
  - We will work with politicians and decision-makers to raise the profile and importance of neonatal care.

## Review of 2019/20 activities

### **1. *For more babies born premature or sick to survive***

While the rate of neonatal mortality has decreased significantly in the 40 years since Bliss was founded, there is still work to do to bring the rate down further, to the level of countries with the lowest rates in the world.

This year we have continued to be the voice of babies needing neonatal care at the national level, inputting into and influencing policy to drive improvements in care and reduce the infant mortality rate. This has included joining the Neonatal Implementation Board in England, which is tasked with overseeing the delivery of the Neonatal Critical Care Review. We also continue to be represented on the NHS England Neonatal Critical Care Clinical Reference Group and a member of the British Association of Perinatal Medicine (BAPM) Executive Committee, among others.

Particularly significantly this year, we were on the BAPM Working Group which updated its Framework for Practice for the care of babies born below 27 weeks; ensuring that there is greater consistency of care for babies born at the earliest gestations, to maximise chances of survival.

We have also continued to work closely with our partners in the Pregnancy & Baby Charities Network, with our joint manifesto for the 2019 general election including as one of its four top priorities "Give sick and premature babies the best chance of survival and quality of life". Our work with the Network has included maintaining pressure on the UK Government to continue to drive towards the achievement of its ambition to halve the rates of neonatal death – as well as stillbirth – by 2025.

### **2. *For babies born premature or sick to have well-supported parents playing an active role in their decision-making and care***

It is best for babies in neonatal care that they have their parents playing a hands-on role in their care from the moment they are born until they are discharged home; evidence is clear that parental involvement is essential to support improved outcomes for babies born premature or sick, as well as for attachment and bonding as a family.

Supporting parents to play an active role in their babies' decision-making and care has always been central to Bliss' work, and this year our highlights in delivering this have included:

- Providing accurate, high-quality information to parents about all aspects of their baby's neonatal care, and how they can get involved:
  - We published new information about 'looking after your baby on the neonatal unit'. This supported parents' knowledge and confidence in family-centred care, addressing barriers to involvement, and included the second episode of our podcast series, 'NICU, SCBU and You'
  - We also completed a review of our information about 'going home from the neonatal unit'. This aims to improve parents' involvement in discharge planning and confidence in caring for a baby at home, and to tackle the isolation which many parents report at this stage
  - This year we've created a 'night-time' version of the homepage, making it easier for families to find support and information easily at the time when our research shows they need it most; and we have seen a 14 per cent increase in views of parent information on the Bliss website, compared to the previous year
  - There was a threefold increase in the distribution of printed information direct to parents and neonatal units, compared to the previous year.
- Providing emotional support, delivered by trained Bliss Champion volunteers, to parents of babies in neonatal care to help address their anxiety and isolation, and to increase their confidence in caring for their baby:
  - We supported a team of around 65-70 volunteer Bliss Champions throughout the year, who supported around 11,000 families

**Trustees' Report for the Year Ended 31 March 2020**

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- In addition to our core training programme, we developed and delivered new Bliss Champion Update Days, to ensure our volunteers maintain their learning and development and to increase engagement and retention

**3. *For babies born premature or sick to be cared for in neonatal environments that best support their development***

In order to deliver the best outcomes for babies, it is important that neonatal units follow best practice in both parental involvement and developmental care. Bliss' flagship Baby Charter audit and accreditation scheme provides a comprehensive framework for units to assess and improve their practice against seven core principles, and is a nationally-recognised means of delivering tangible improvements in care.

This year, our work with neonatal units across the UK on the Bliss Baby Charter has continued to grow, with highlights including:

- The total number of neonatal units in the UK working towards the Bliss Baby Charter at the end of the year was 179, 92 per cent of all units
- We awarded five Baby Charter accreditations, signalling that units had achieved excellent compliance across all aspects of the Baby Charter framework. These were awarded to the following units: Tunbridge Wells; St Peter's; Nottingham City; Queens Medical Centre; and Barnsley
- We have developed a new way of measuring the impact of the Baby Charter this year, through which we have recorded over 350 changes delivered at units across the UK as a result of their participation in the Charter
- We held our second Bliss Baby Charter conference, bringing together health professionals from across the country to share and learn from good practice, and to celebrate achievements through the Neonatal Excellence Awards.

In addition to our work on the Baby Charter, this year we have also continued to support training for health professionals in developmental care, including:

- We trained 89 health professionals in the Foundation toolkit programme of FINE – Family & Infant Neurodevelopmental Education
- Health professionals who completed these courses said that they:
  - Increased their confidence through practical experience and hands-on work
  - Increased their confidence in talking with parents and hearing parents' views
  - Increased their ability to focus their attention on the babies' reactions and cues.

**4. *For babies born premature or sick to benefit from neonatal research that can lead to practical improvements in their care***

This year, the Oxford University research project funded by Bliss – looking at the measurement and management of pain in premature babies – formally started recruitment and analysis. This is a vital study which will shed new light on the important but under-researched area of neonatal pain, and we are delighted that it is now well under way. We will continue to work with the research team over the coming years to ensure that their interim and final findings are shared – and lessons for practice embedded – across neonatal units in the UK.

In addition, Bliss continues to support a number of other research projects with parental involvement, ensuring that parents' views and experiences are at the heart of neonatal research to ensure they best reflect and meet the needs of current and future generations of babies.

**5. *For babies born premature or sick to receive high-quality care within a neonatal health system which is appropriately funded, structured and staffed***

This year has seen significant progress towards some of our longstanding campaigning objectives to ensure babies are cared for in well-resourced and safely staffed neonatal services, and to ensure families receive the support they need to be partners in delivering their baby's care.

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

**Trustees' Report for the Year Ended 31 March 2020**

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- Neonatal Leave and Pay

We secured a commitment from the Government that Neonatal Leave and Pay will be introduced for employed parents if their baby receives neonatal care for a week or more. It is expected that parents will be entitled to 12 weeks leave and pay, and that the Leave element will be a day one right. We will also continue to campaign for the entitlement to be extended to those who are self-employed, and who have a 'worker' work status (e.g. people working on a zero hours contract).

- Parental Bereavement Leave and Pay

Regulations were laid this year to ensure Parental Bereavement Leave and Pay would come into force from April 2020. This is legislation on which Bliss has campaigned over a number of years, together with many of our Pregnancy & Baby Charities Network partners. Our input means parents will be entitled regardless of the age at which their baby dies, they will still be entitled to parental leave, and they will have 56 weeks to take their leave and pay.

- General Election

The December 2019 General Election provided an opportunity to engage supporters and build early relationships with new Parliamentarians. We participated jointly in manifesto influencing activity with the Pregnancy and Baby Charities Network, and sent a manifesto briefing to key stakeholders highlighting the need for Neonatal Leave and Pay, and specific resourcing to address workforce issues. This was successful, resulting in commitments which aligned with either Bliss' aims, or the aims of the Pregnancy and Baby Charities Network, in all major party manifestos. Our #NeonatalCareAware campaign also resulted in 50 pledges from candidate MPs, six of whom were returned to the House of Commons as MPs.

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This year we marked Bliss' 40<sup>th</sup> anniversary since our foundation in 1979, which provided a fantastic opportunity to mark our achievements during our 40-year history, as well as to reconnect with some of our founding volunteers.

We continued to raise awareness of Bliss and our services for parents and health professionals through national media as well as through our digital and social media channels, which are increasingly central to how we engage with parents – this year our website page views increased by 10 per cent, and we also saw a 30 per cent increase in new website users. We have also seen growth across all three of our social media channels (Facebook, Twitter and Instagram).

We secured some great media coverage for World Prematurity Day, including in the Daily Mail and Mirror, with our Ambassador Lady Sarra Hoy, and her husband Sir Chris Hoy, fronting our campaign supported by Pampers. Our theme for this year's World Prematurity Day campaign, "I Wish I'd Known", was very popular, and on Facebook two pieces of content featuring this year's hashtag #IWishIdKnown reached more than 75,000 people and had more than 2,000 engagements.

### Plans for the future

Towards the end of this financial year we were faced with the COVID-19 pandemic, which has of course affected the neonatal sector, and Bliss' work and plans for 2020-21, alongside everything else. This has caused us to rapidly recalibrate our service delivery across the UK, prioritising immediate support for families and health professionals to ensure continued involvement of parents in their baby's neonatal care. Our plans for the year have shifted quite rapidly, and will continue to do so as the situation evolves, but as it stands our priorities over the coming year are:

- To refocus our information and support services for parents to provide clear and comprehensive information about how COVID-19 affects their baby's neonatal journey, including the development of virtual support services
- To prioritise policy and campaigning work to ensure that parental involvement in their baby's neonatal care is maximised, in the context of access restrictions to hospitals in light of COVID-19
- To review and refresh our fundraising plans, particularly those involving community and events activity, in light of social distancing and related measures
- Once the immediate COVID-19 crisis has settled, to continue our planned work for the year, in particular to include reaching a broader and more diverse range of families with our support for parents to be involved in their babies' neonatal care, and working with health professionals to make more progress through the Baby Charter process of audit and quality improvement.

We will also continue our work to improve our internal efficiency and effectiveness, including through: the transition of our database to a platform which provides greater flexibility and functionality to enable us to communicate with our supporters in a way that best suits them; the transition of our IT from servers to the cloud, to increase security and reliability, and to better support flexible working; and further work on measuring and communicating our impact.

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

**Trustees' Report for the Year Ended 31 March 2020**

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**Thanks and acknowledgements**

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

A A Projects	Golin	The Barcapel Foundation
Abbvie Ltd	Henhurst Charitable Trust	The Charity of Stella Symons
Angelcare Ltd	Holiday Cottages	The Charles S French Charitable trust
APML Estate Limited	Hudson Charitable Trust	The Elsie Lawrence Trust
Aurum Research Ltd	Invesco Perpetual	The Grace Trust
Baron Davenport's Charity	JBS Executive Education Ltd	The J P Jacobs Charitable Trust
Benevity (CG control account)	Mallory Grant Ltd	The John Swire (1989) Charitable Trust
Bryan Cave Leighton Paisner LLP	Medela	The Lambs Hill Trust
Bullion Vault	Morrison Foerster	The Light Fund
Buxted Construction	Multithon Trust	The Linden Charitable Trust
Capula Investment Management LLP	PF Charitable Trust	The Maud Elkington Charitable Trust
Chiesi Ltd	Procter and Gamble	The Michael and Anna Wix Charitable Trust
Close Parent	Saatchi & Saatchi	The Michael Heller Charitable Foundation
Countryside Properties	Scottish Government	The Sovereign Health Care Charitable Trust
Dandia Charitable Trust	Sir Chris and Lady Sarra Hoy	The Sylvia & Colin Shepherd Charitable Trust
Department of Health	Sky Jacqui Trust	The W E Dunn Trust
East London Textiles	Small Prints	The Walker Trust
Enterprise RAC UK Limited	Speakoutloud ltd	Thomas J Horne Memorial Trust
Ernest Kleinwort Charitable Trust	Suggett Charitable Trust	TLA Worldwide
Florence Turner Trust	Delicious Ideas Food Group	Tower Bridge International
Forex Capital Markets Charity	Tay Charitable Trust	Turnstyle Designs
Future Cities Catapult	The Adrienne and Leslie Sussman Charitable Trust	UKWG
GAP Group	The Annett Charitable Trust	Vitabiotics
Garfield Weston Foundation	The Annie Tranmer Charitable Trust	WaterWipes
	The Aylesford Family Charitable Trust	Woodlands Home & Gardens

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

**Trustees' Report for the Year Ended 31 March 2020**

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We would like to express our thanks to all of Bliss' amazing supporters, who have supported Bliss at any point in our 40 year history as an organisation. It is only with the tireless dedication, commitment and support of these individuals, families and community groups that we have been able to deliver our work, to improve the lives of babies born premature or sick, for so long. Marking our 40<sup>th</sup> anniversary this year has been an amazing opportunity to reflect on and thank the many thousands of people who have been part of the Bliss Family over the years, who have enabled the organisation's work to grow and increase in influence and impact over that time. We remain forever indebted to our supporters, past, present, and future, who inspire and support us to do more and better for babies each year.

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

British Association of Perinatal Medicine  
Department of Health and Social Care  
The FINE Faculty  
National Neonatal Audit Programme  
National Perinatal Epidemiology Unit  
Neonatal Data Analysis Unit  
Neonatal Nurses Association  
Netmums  
NHS England  
NIDCAP Training Centre  
Pregnancy and Baby Charities Network  
Public Health England  
Royal College of Midwives  
Royal College of Nursing  
Royal College of Obstetricians and Gynaecologists  
Royal College of Paediatrics and Child Health  
Sands  
Twins Trust  
The Lullaby Trust  
TinyLife

### Financial Review

2019/20 saw a small drop in income compared to 2018/19, from £2,394k to £2,281k. Expenditure however decreased much more significantly, from £2,739k to £2,060k, as the organisation has focussed on careful cost management, and our average FTE decreased from 46 staff to 34. This work to rebalance our business model was essential for our risk management and meant that we have been able to achieve a positive surplus for the first time in 4 years, of £221k, compared to a deficit in the prior year of £332k.

The volunteer Board of Trustees are pleased with this improvement in results, but remain aware of the need to focus on further building our financial resilience by continuing to fully right-size our business model. They will therefore continue with their work to consider the risks (particularly financial) facing the charity and their mitigation and management, reassess the strategic priorities for investment during the year, review options for generating additional or emergency income, continue with the ongoing activities to reduce costs during the year, and ensure ongoing, regular, detailed review of financial information.

The bank continued to provide support through the year via an overdraft facility, which was renewed again in April 2020, but this overdraft was not utilised during 2019/20, and we end the year with a significantly improved cash balance of £286k, compared to £17k at the same point in the previous year.

Unrestricted general funds grew to £324k (2019: £132k). At 31st March 2020, the charity had net current assets of £194k (2019: net current liabilities of £88k). This reflects a welcome improvement in the underlying financial strength of the organisation and provides a better base from which to withstand the impact of COVID-19 in the year ahead. The risks currently arising in the external environment mean that careful cash management and cost control will remain a priority in future financial periods.

During the year, we were able to deliver the first year of our new strategy, albeit with some limitations on the volume or timeframes of planned work in order to ensure our financial stability. Our volunteer-led work to provide emotional support to parents with a baby in neonatal care continued to benefit from the final part of a three-year restricted grant from the LIBOR fund held by HM Treasury, amounting to £289k in 2019/20. This substantial grant, together with a £11k grant from the Scottish Government, plus a number of other smaller grants from trusts and foundations, meant that this area of work benefited from £333k of restricted income (2019: £316k). The Scottish Government also supported our work to drive quality improvement on neonatal units through our Baby Charter audit and accreditation scheme, with a grant of £36k (2019: £27k). This, along with other smaller grants and trusts, meant that this strand of our strategy benefitted from £46k of restricted income (2019: £95k).

Our unrestricted income saw a decrease this year, with fundraising from trading activities, including sporting events, community events and corporate trading activities, decreasing slightly to £1,050k (2019: £1,088k). This decline resulted from the rebalancing we carried out on our cost base, as we reduced our less profitable healthcare events training, and reduced the size of our community and events fundraising team. Individual giving also reduced by £78k in the year, again due to the reduction in activity in this area. Corporate fundraising performed strongly, increasing by £78k due to excellent relationship building with several corporate supporters. As the changes we have made to the structure of the fundraising departments are fully assimilated, we intend to continue efforts on reaching out to new funders, and will use technology to improve our interactions with a wider range of fundraising supporters to improve income from individual giving again in the future. The impact of COVID-19 makes these efforts even more important.

Support costs overall decreased significantly by £208k. This is largely due to the decrease in staff costs, following the cost cutting measures taken in the year. The direct cost of raising funds also decreased, by £209k, again due to the staff reductions during the year and due to the savings made on the operational costs of running events.

This year, our fundraising ratio improved significantly from 47.5p in every £1 raised to 35p in every £1 raised. This reflects the hard work of all our staff, and the cost cutting measures taken to ensure the sustainability of the charity into the future. Overall, Bliss' charitable spend was 61p in every £1 spent on charitable activities (2019: 58p). We are pleased with these figures but will continue to review our overall business model and central costs in order to continue to make improvements. We need to balance the requirement to manage our overhead costs with the need to invest in our capacity to provide professional, high quality and safe services and activities, and



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

**Trustees' Report for the Year Ended 31 March 2020**

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to make the charity more sustainable in the long-term in the light of the external environment, the COVID-19 pandemic and the end of key funding from LIBOR. Nevertheless we feel proud that the significant improvements to our business model in the year have been able to take place at the same time as our staff have continued to provide and improve on the vital services we offer to improve outcomes for babies.

*Bliss Scotland (Charity)*

Bliss Scotland offers a wide range of support and information to Scottish families and neonatal units. This year the cost of Bliss Scotland's charitable activities was £85k (2019: £89k), with total expenditure amounting to £126k (2019: £132k). This was financed through grant income of £59k (2019: £70k), £64k from trading activities (2019: £55k), and £5k from donations (2019: £8k). No donation (2019: £0k) was made this year from Bliss to Bliss Scotland. As its parent company, Bliss continues to provide administrative, logistical and fundraising support to Bliss Scotland, which is fully charged.

*Bliss Sales*

Bliss Sales Limited is the trading arm of Bliss, selling goods, brand licensing and sponsorship opportunities to individuals and corporate entities. Bliss Sales Limited produced turnover of £114k (2019: £102k) and a profit on ordinary activities before corporate gift aid of £92k (2019: £72k). £92k (2019: £72k) has been gifted to Bliss (Charity) through the corporate Gift Aid scheme.

*Reporting*

In order to be able to compare our income and expenditure from the previous years' strategy period to this strategy period, and in order to show most clearly how our income and expenditure is generated and spent across the organisation, we use the following four key areas of work throughout our Annual Accounts.

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

*Reserves policy and going concern*

Reserves are needed to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to cover the value of our illiquid assets, to mitigate the financial risks we face such as unforeseen interruptions to our operations, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the year ahead. Total general funds are now £324k (2019: £132k). Unrestricted reserves now equate to 8 weeks' (2019: 3 weeks) unrestricted expenditure.

This improvement is welcome, but the Trustees recognise that this level of reserves remains below the target level of 13 weeks. The Trustees are committed to ensuring that ongoing cost efficiencies, work to further align costs with income, and to improve our cost control systems, will remain in place over the coming years, with the intention that reserves will be in line with the target level by the end of the strategy period, in March 2022.

The Trustees and SMT are committed to delivering a surplus for the 2020/21 financial year, and despite the impact of COVID-19 and the uncertainties in the external environment, management accounts for the first quarter of 2020/21 show that the charity is on track to deliver this surplus, given a welcome, large donation early in the new financial year.

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

*Investment powers and policy*

During the year all cash balances were held in easily accessible current accounts, with no investments held.

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

**Trustees' Report for the Year Ended 31 March 2020**

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*Fundraising regulations*

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

- The Bliss Supporter Promise
- Ethical Policy
- Privacy Policy
- Safeguarding Policy
- Complaints Policy
- Equality and Diversity Policy
- Whistleblowing Policy

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

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

Bliss takes all complaints into its fundraising activities very seriously. A clear process for submitting complaints is displayed on our website, and all complaints are centrally stored and reviewed regularly by the senior management team. A summary of all complaints received is also discussed and reviewed annually at the Impact and Delivery Committee (a sub-committee of the Board). In the 2019-20 financial year, Bliss received eight complaints in relation to its fundraising activities, all of which were responded to and resolved to the satisfaction of the complainants. In addition, we were named in one complaint to the Fundraising Regulator in relation to our partnership with a third party agency, East London Textiles, a charity clothing bag collection company. The ruling from the Regulator included a number of recommendations for Bliss about how we improve our contracting with and monitoring of third party agencies of this kind, all of which have been implemented.

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

*Pay policy for senior staff*

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

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

*Related parties*

Details of related party transactions are in note 20.

*Disclosure of information to auditors*

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

**Trustees' Report for the Year Ended 31 March 2020**

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

*Auditors*

In accordance with section 485 of the Companies Act 2006, Sayer Vincent LLP were appointed as auditors of the company in 2017.

On behalf of the Board of Trustees.

*Verity Baldry*  
Chair of Trustees

Date: 30 July 2020

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

In preparing these accounts, the Trustees are required to:

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

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

In so far as the Trustees are aware:

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

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2020 was 15 (2019: 12). The Trustees are members of the charitable company but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

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

**Independent Auditor's report**

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**Opinion**

We have audited the financial statements of Bliss – The National Charity for the Newborn (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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 regard.

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

**Independent Auditor's report**

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**Opinions on other matters prescribed by the Companies Act 2006**

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

**Matters on which we are required to report by exception**

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

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

**Independent Auditor's report**

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date: 5 August 2020

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

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

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

**Group Consolidated Statement of Financial Activities, including Income and Expenditure Account  
For the year ended 31 March 2020**

	Notes	Unrestricted funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income</b>					
Donations and legacies	2	850,126	-	850,126	886,564
Charitable activities	3				
Supporting parents and carers		-	332,900	332,900	315,720
Engaging with neonatal health professionals		30,184	45,982	76,166	150,897
Supporting research		13,296	1,950	15,246	16,274
Other trading activities	4	1,006,430	-	1,006,430	1,019,619
Investment income		70	-	70	4,672
<b>Total income</b>		<b>1,900,106</b>	<b>380,832</b>	<b>2,280,938</b>	<b>2,393,746</b>
<b>Expenditure</b>					
Costs of raising funds	6	806,223		806,223	1,141,996
Charitable activities	7				
Supporting parents and carers		254,272	302,900	557,172	684,665
Engaging with neonatal health professionals		379,529	45,982	425,511	603,724
Campaigning for change		176,600	-	176,600	259,693
Supporting research		92,330	1,950	94,280	48,907
<b>Total expenditure</b>		<b>1,708,954</b>	<b>350,832</b>	<b>2,059,786</b>	<b>2,738,985</b>
<b>Net income / (expenditure) before transfers</b>		<b>191,152</b>	<b>30,000</b>	<b>221,152</b>	<b>(345,239)</b>
Net gains / (losses) on investments	15	-	-	-	12,841
Transfers between funds		-	-	-	-
<b>Net income / (expenditure) for the year and net movement in funds</b>		<b>191,152</b>	<b>30,000</b>	<b>221,152</b>	<b>(332,398)</b>
<b>Fund balances brought forward</b>		<b>132,461</b>	<b>-</b>	<b>132,461</b>	<b>464,859</b>
<b>Fund balances carried forward</b>	18	<b>323,613</b>	<b>30,000</b>	<b>353,613</b>	<b>132,461</b>

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



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

**Balance Sheets  
As at 31 March 2020**

Company no. 02609219

		<b>Group</b>		<b>Charity</b>	
		<b>2020</b>	2019	<b>2020</b>	2019
		£	£	£	£
	<b>Notes</b>				
<b>Fixed Assets</b>					
Tangible assets	11	159,432	220,447	159,432	220,447
Investments	12	-	-	1	1
		<u>159,432</u>	<u>220,447</u>	<u>159,433</u>	<u>220,448</u>
<b>Current Assets</b>					
Debtors	14	149,491	255,073	135,044	229,967
Current asset investment	15	-	-	-	-
Cash at bank and in hand		<u>286,235</u>	<u>17,419</u>	<u>284,107</u>	<u>13,415</u>
		<u>435,726</u>	<u>272,492</u>	<u>419,151</u>	<u>243,382</u>
<b>Creditors; amounts falling due within one year</b>	16	<b>(241,545)</b>	<b>(360,478)</b>	<b>(229,501)</b>	<b>(333,695)</b>
<b>Net current assets / (liabilities)</b>		<u>194,181</u>	<u>(87,986)</u>	<u>189,650</u>	<u>(90,313)</u>
<b>Total assets less current liabilities</b>		<u>353,613</u>	<u>132,461</u>	<u>349,083</u>	<u>130,135</u>
<b>Funds</b>					
Restricted funds	18	30,000	-	30,000	-
Unrestricted funds					
General Funds		<u>323,613</u>	<u>132,461</u>	<u>319,083</u>	<u>130,135</u>
<b>Total funds</b>		<u>353,613</u>	<u>132,461</u>	<u>349,083</u>	<u>130,135</u>

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

The accounts were approved by the Board of Trustees on:

Verity Baldry  
Chair of Trustees  
Date: 30 July 2020

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

**Statement of Cash Flows  
For the year ended 31 March 2020**

		2020 £	2019 £
	<b>Notes</b>		
<b>Cash generated from / (used in) operating activities</b>	<b>21</b>	<b>272,668</b>	<b>(92,936)</b>
<b>Cash flows from investment activities</b>			
Dividends and interest income		70	6,012
Gain on sale of current asset investment		-	12,841
Sale of current asset investment		-	168,352
Purchase of tangible fixed assets		<b>(3,922)</b>	<b>(203,255)</b>
<b>Cash provided by / (used in) investing activities</b>		<b>(3,852)</b>	<b>(16,050)</b>
<b>Cash used in financing activities</b>		<b>-</b>	<b>-</b>
<b>Increase / (decrease) in cash and cash equivalents during the year</b>		<b>268,816</b>	<b>(108,986)</b>
Cash and cash equivalents at the beginning of the year		17,419	126,405
<b>Cash and cash equivalents at the end of the year</b>		<b>286,235</b>	<b>17,419</b>

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

## Notes to the Accounts For the year ended 31 March 2020

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### 1 Accounting Policies

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

#### 1.1 Statutory information

Bliss - the National Charity for the Newborn is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Maya House, 134-138 Borough High Street, London, SE1 1LB.

#### 1.2 Basis of preparation

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

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

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

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

#### 1.3 Public benefit entity

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

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

The financial statements have been prepared on a going concern basis. As noted in the financial review within the Trustees' Report, management and the Trustees have taken a number of actions to address the charity's challenging opening financial position and are committed to do so in future financial periods. In assessing the charity's going concern position, the Trustees believe that both a combination of these actions and the expected future income streams, provide them a reasonable expectation that the charity has adequate resources to continue in operational existence and there are no material uncertainties about the charity's ability to continue as a going concern.

#### 1.5 Group financial statements

The financial statements consolidate the results of the Charity, its wholly owned subsidiary Bliss Sales Limited and with Bliss Scotland (Charity) Limited on a line-by-line basis. Bliss Scotland (Charity) Limited has been consolidated given that its Board members are also members of the Board of Bliss. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

#### 1.6 Income

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

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

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors' intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

#### 1.7 Donated services

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

#### 1.8 Investments

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

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

#### 1.9 Cash and cash equivalents

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

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

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**1.10 Financial Instruments**

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

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

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

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

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

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

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

**1.11 Provisions**

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

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

**1.12 Tangible fixed assets and depreciation**

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

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

**1.13 Fund accounting**

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

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

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

**1.14 Expenditure**

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

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

**1.15 Support and governance costs**

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

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

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**1.16 Operating leases**

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

**1.17 Tax status**

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

**1.18 Value Added Tax**

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

**1.19 Pensions**

The charity operates a defined contribution pension scheme. No contributions were owing at the balance sheet date.

**1.20 Grant giving policy**

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

**1.21 Volunteers**

The assistance received from volunteers has not been financially recognised.

**1.22 Pension scheme**

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

<b>2 Donations and legacies</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
Trust funding	55,600	8,000
Corporate funding	210,907	132,740
Donated professional services	8,762	36,485
Individual giving	363,374	441,552
Payroll giving	204,287	219,085
Legacies	7,196	48,702
	<u>850,126</u>	<u>886,564</u>

Donated professional services of £8,762 (2019: £36,485) relates to pro-bono legal work carried out on behalf of Bliss by Mishcon de Reya LLP which are recognised when the service is given and is valued as either the economic benefit of the service to the charity or the cost to the donor.

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

3	Income from charitable activities	2020	2019
		£	£
	<b>Restricted</b>		
	<b>Supporting parents and carers</b>		
	Government grants	289,000	251,000
	Other grants	<u>43,900</u>	<u>64,720</u>
		<u>332,900</u>	<u>315,720</u>
	<b>Engaging with neonatal health professionals</b>		
	Other grants	<u>45,982</u>	<u>94,828</u>
		<u>45,982</u>	<u>94,828</u>
	<b>Supporting research</b>		
	Other grants	<u>1,950</u>	<u>4,000</u>
		<u>1,950</u>	<u>4,000</u>
	<b>Unrestricted</b>		
	<b>Engaging with neonatal health professionals</b>		
	Fees and reimbursements	<u>30,184</u>	<u>56,069</u>
		<u>30,184</u>	<u>56,069</u>
	<b>Supporting research</b>		
	Researching Innovation	<u>13,296</u>	<u>12,274</u>
		<u>13,296</u>	<u>12,274</u>
	<b>Total</b>	<u><u>424,312</u></u>	<u><u>482,891</u></u>

Restricted income from charitable activities represents grants received from government and trusts to further Bliss' charitable objectives, plus restricted grants or donations from corporate partners. Unrestricted income from charitable activities represents fees charged to recipients of the Family Infant Neurodevelopmental Education training courses and other training events for health professionals, and trading relationships for the provision of research support.

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

<b>4</b>	<b>Income from other trading activities</b>	<b>2020</b>		<b>2019</b>
		£		£
	<b>Unrestricted</b>			
	Money raised through corporate events	-		-
	Money raised through sporting and community activities	889,709		917,525
	Income from trading activities - Room Rental	2,814		
	Income from trading activities - Bliss Sales Limited	113,907		102,094
		<u>1,006,430</u>		<u>1,019,619</u>
<b>5</b>	<b>Net income / (expenditure) for the year</b>	<b>2020</b>		<b>2019</b>
		£		£
	<b>Net income / (expenditure) for the year is stated after charging:</b>			
	Operating lease - land and buildings	102,204		107,712
	Auditors' remuneration - audit	12,500		12,200
	Auditors' remuneration - under accrual from previous year	-		7,500
	Depreciation of fixed assets	64,937		69,508
		<u>189,641</u>		<u>197,320</u>
<b>6</b>	<b>Costs of raising funds</b>	<b>2020</b>		<b>2019</b>
		£		£
	<b>Unrestricted</b>			
	Seeking donations, grants and legacies	257,303		466,122
	Staging sporting and community activities	321,759		325,130
	Costs of trading activities - Bliss Sales limited	19,444		15,800
	Support costs (note 8)	207,717		334,944
		<u>806,223</u>		<u>1,141,996</u>
<b>7</b>	<b>Charitable activities</b>			
	<b>Analysis of expenditure on charitable activities by fund</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>2020</b>	<b>2020</b>	<b>2020</b>
		£	£	£
	Supporting parents and carers	254,272	302,900	557,172
	Engaging with neonatal health professionals	379,529	45,982	425,511
	Campaigning for change	176,600	-	176,600
	Supporting research	92,330	1,950	94,280
	<b>Total</b>	<u>902,731</u>	<u>350,832</u>	<u>1,253,563</u>
	<b>Analysis of expenditure on charitable activities by fund prior year</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>2019</b>	<b>2019</b>	<b>2019</b>
		£	£	£
	Supporting parents and carers	368,945	315,720	684,665
	Engaging with neonatal health professionals	508,896	94,828	603,724
	Campaigning for change	259,693	-	259,693
	Supporting research	44,907	4,000	48,907
	<b>Total</b>	<u>1,182,441</u>	<u>414,548</u>	<u>1,596,989</u>

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

Analysis of expenditure on charitable activities	Total 2020 £	Total 2019 £
<b>Supporting parents and carers</b>		
Staff costs	381,891	456,771
Direct costs	44,396	94,116
Support costs	<u>130,885</u>	<u>133,778</u>
	<u>557,172</u>	<u>684,665</u>
<b>Engaging with neonatal health professionals</b>		
Staff costs	283,949	371,177
Direct costs	42,085	106,793
Support costs	<u>99,477</u>	<u>125,755</u>
	<u>425,511</u>	<u>603,725</u>
<b>Campaigning for change</b>		
Staff costs	121,629	186,428
Direct	7,495	22,781
Support costs	<u>47,476</u>	<u>50,484</u>
	<u>176,600</u>	<u>259,693</u>
<b>Supporting research</b>		
Staff costs	49,393	33,422
Direct costs	1,962	2,247
Research Grant	25,000	-
Support costs	<u>17,924</u>	<u>13,238</u>
	<u>94,279</u>	<u>48,907</u>
<b>Total</b>	<u><u>1,253,562</u></u>	<u><u>1,596,990</u></u>

During the year Bliss began payments on a research grant to Oxford University. The grant had originally been awarded for a three-year period, with a start date of 1 October 2019, and a grant value of £146k over the full term of the grant. Due to the changes necessary to rebalance Bliss's financial position, during the year the terms were amended, to award £25k in the 19/20 financial year. No commitment was confirmed for future years, so no additional liability has been recognised at the balance sheet date, however on the submission of a progress report from the grantee, Bliss will assess performance and award a further £25k in the 20/21 financial year if it is satisfied the necessary outcomes have been achieved.

**8 Support costs**

	Costs of raising funds £	Charitable Activities £	Total 2020 £	Total 2019 £
Staff costs	58,009	88,939	146,948	245,732
Depreciation	21,429	43,507	64,936	69,817
Telephone and IT costs	33,202	56,786	89,988	88,927
Audit and other professional fees	9,033	18,341	27,374	13,137
Trustee Expenses	374	759	1,133	370
Office rent, rates and service charge	57,070	115,870	172,940	193,286
Other office costs	13,988	27,707	41,695	70,910
Other support costs	14,612	32,793	47,405	118,142
	<u>207,717</u>	<u>384,702</u>	<u>592,419</u>	<u>800,321</u>

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

**9 Trustees**

No trustees or any persons connected with them received any remuneration during the year (2019: £nil).  
3 trustees received reimbursements of travelling expenses totalling £1,085 (2019: 1 trustee received £220).  
The remaining Trustee expenses relate to the expenses incurred during Trustee meetings



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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

**10 Employees and employment costs**

**Number of employees**

The average number of employees during the year was 39 (2019: 52).

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

	2020	2019
Supporting parents and carers	6.3	7.7
Engaging with neonatal health professionals	4.7	6.5
Campaigning for change	1.2	2.9
Supporting research	1.0	0.8
Communications	5.3	6.4
Fundraising	8.4	12.8
Administration and CEO	5.1	6.7
Scotland	2.3	2.5
	<u>34.3</u>	<u>46.3</u>

**Employment costs**

	2020	2019
	£	£
Staff costs consist of:		
Wages and salaries	1,094,860	1,440,255
Redundancy and termination	1,614	18,519
Social Security Costs	106,694	134,895
Pension contributions	55,913	68,135
	<u>1,259,081</u>	<u>1,661,804</u>

The highest paid employee was the Interim Chief Executive, who earned £63,756.38 (2019: Chief Executive, £80,423) in pay and £1,720 (2019: £4,827) in+B468 pension contributions. £6,651 (2019: £9,985) was paid in employer national insurance contributions. No other employee earned in excess of £60,000.

The Charity's trustees are not paid nor received any other benefits from employment with the Charity or its subsidiaries during the year (2019: £nil).

The key management personnel of the Group and Charity comprises of the Trustees, the Chief Executive, Head of Services, Head of Finance and Operations and Head of Fundraising and Communications. The total employee benefits of the key management personnel amounted to £229,858 in pay and pension contributions (2019: £233,438) and £26,508 was paid in employer's national insurance contributions (2019: £24,701).

Redundancy and termination payments are recognised in full upon the termination of employment. 1 employee received payments of this kind during the year (2019: 7).

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

**11 Tangible fixed assets  
Group and Charity**

	Leasehold property £	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 April 2019	160,195	25,054	234,850	420,099
Additions	-	-	3,922	3,922
Disposals	-	-	(56,793)	(56,793)
<b>At 31 March 2020</b>	<u>160,195</u>	<u>25,054</u>	<u>181,979</u>	<u>367,228</u>
<b>Depreciation</b>				
At 1 April 2019	32,632	16,945	150,075	199,652
Charge for the year	35,807	2,489	26,641	64,937
On disposals	-	-	(56,793)	(56,793)
<b>At 31 March 2020</b>	<u>68,439</u>	<u>19,434</u>	<u>119,923</u>	<u>207,796</u>
<b>Net Book Value at 31 March 2020</b>	<u>91,756</u>	<u>5,620</u>	<u>62,056</u>	<u>159,432</u>
Net Book Value at 31 March 2019	127,563	8,109	84,775	220,447

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

<b>12 Fixed Asset Investments</b>	<b>Investment in subsidiary</b>
<b>Charity</b>	
Cost at 1 April 2019 and 31 March 2020	<u>1</u>
Historical cost	
As at 31 March 2020	<u>1</u>

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

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

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

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

**The results of Bliss Sales Limited (a company registered in England and Wales, company number 03602721) for the year ended 31 March 2020 were as follows:**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>113,907</b>	102,081
Cost of Sales	-	-
<b>Gross profit</b>	<b>113,907</b>	102,081
Administration expenses	<b>(22,261)</b>	(30,180)
<b>Operating profit</b>	<b>91,646</b>	71,901
Gift aid payable to Bliss and Bliss Scotland	<b>(91,646)</b>	(71,901)
Corporation tax	-	-
<b>Profit / (loss) for the year</b>	<b>-</b>	-

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

Assets	<b>23,221</b>	50,015
Liabilities	<b>(23,220)</b>	(50,014)
<b>Funds</b>	<b>1</b>	1

At the balance sheet date, £7,905 (2019: £21,494) was owed by Bliss Sales Ltd to Bliss.

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

**Notes to the Accounts (Continued)  
As at 31 March 2020**

**13 Fixed Asset Investments (continued)**

The results of Bliss Scotland (Charity) Limited (a company limited by guarantee, registered in Scotland, company number SC365557 and a registered charity in Scotland, registration number SC040878) for the year ended 31 March 2020 were as follows:

	Unrestricted funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income</b>				
Donations	5,386	-	5,386	7,782
Charitable activities:				
Supporting parents and carers	-	12,750	12,750	24,500
Engaging with neonatal health professionals	-	45,982	45,982	44,726
Supporting research	-	-	-	1,000
Other trading income	63,843	-	63,843	55,374
<b>Total income</b>	<b>69,229</b>	<b>58,732</b>	<b>127,961</b>	<b>133,382</b>
<b>Expenditure</b>				
Costs of raising funds	41,188		41,188	43,417
Charitable activities:				
Supporting parents and carers	13,976	12,750	26,726	29,824
Engaging with neonatal health professionals	156	45,982	46,138	45,615
Campaigning for change	10,443	-	10,443	11,916
Supporting research	1,263	-	1,263	1,235
<b>Total expenditure</b>	<b>67,026</b>	<b>58,732</b>	<b>125,758</b>	<b>132,007</b>
<b>Net movement in funds</b>	<b>2,203</b>	<b>-</b>	<b>2,203</b>	<b>1,375</b>
<b>The aggregate of the assets, liabilities and funds was:</b>				
Assets	5,129		5,129	25,917
Liabilities	(600)		(600)	(23,591)
<b>Funds</b>	<b>4,529</b>	<b>-</b>	<b>4,529</b>	<b>2,326</b>

A management charge of £54,868 (2019: £45,863) was made by Bliss to Bliss Scotland (Charity) Ltd

No donation (2019: £0) was made by Bliss to Bliss Scotland (Charity) Ltd

At the balance sheet date, £3,475k (2019: £23,240) was owed by Bliss to Bliss Scotland (Charity) Ltd.

During the year, the parent charity received gross income of £2,208k, and made a net profit of £220k.

**14 Debtors**

	Group 2020 £	2019 £	Charity 2020 £	2019 £
Trade debtors	22,582	55,058	4,605	8,457
Other debtors	71,918	85,663	71,918	85,663
Amounts owed by group undertakings	-	-	7,905	21,494
Prepayments and accrued income	54,991	114,352	50,616	114,353
	<b>149,491</b>	<b>255,073</b>	<b>135,044</b>	<b>229,967</b>

**15 Current Asset Investments**

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

	2020 £	2019 £
<b>Fair value as at 1 April</b>	-	168,352
Additions	-	-
Disposals	-	(181,193)
Net gains (losses) to 31 March	-	12,841
<b>Fair value as at 31 March</b>	<b>-</b>	<b>-</b>
<b>Historic cost as at 31 March</b>	<b>-</b>	<b>-</b>

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

16 Creditors	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	82,770	113,993	82,770	113,993
Tax and Social Security Costs	24,751	34,428	24,751	34,428
VAT	4,320	7,707	-	-
Other creditors	2,559	4,889	2,559	4,889
Amounts owed to group undertakings	-	-	3,476	23,240
Accruals	94,421	145,712	93,221	144,512
Deferred Income	32,724	53,749	22,724	12,633
	<b>241,545</b>	<b>360,478</b>	<b>229,501</b>	<b>333,695</b>

**Deferred Income**

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

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Balance at the beginning of the year	53,749	19,140	12,633	19,140
Amount released in the year	(53,749)	(19,140)	(12,633)	(19,140)
Increase in provision in the year	32,724	53,749	22,724	12,633
Balance at the end of the year	<b>32,724</b>	<b>53,749</b>	<b>22,724</b>	<b>12,633</b>

**17 Commitments under operating leases**

As at 31 March 2020, the Charity had commitments under non-cancellable operating leases. The total future minimum lease payments were as follows:

	Land and Buildings		Plant and Machinery	
	2020	2019	2020	2019
	£	£	£	£
Operating leases payable				
Less than one year	107,712	107,712	1,896	5,412
Between one and five years	170,544	278,256	1,810	3,855
	<b>278,256</b>	<b>385,968</b>	<b>3,706</b>	<b>9,267</b>

**18 Analysis of charitable funds**

Current year					Funds
	Balance 1 April 2019	Income	Expenditure	Transfers	31 March 2020
	£	£	£	£	£
<b>Analysis of movements in unrestricted funds</b>					
General fund	132,461	1,900,106	(1,708,954)	-	323,613
<b>Total Group and Charity</b>	<b>132,461</b>	<b>1,900,106</b>	<b>(1,708,954)</b>	<b>-</b>	<b>323,613</b>
<b>Analysis of movements in restricted funds</b>					
	Balance 1 April 2019	Income	Expenditure	Transfers	Funds 31 March 2020
	£	£	£	£	£
<b>Supporting parents and carers</b>					
LIBOR Fund	-	289,000	(259,000)	-	30,000
Other Grants	-	19,400	(19,400)	-	-
<b>Engaging with neonatal health professionals</b>					
Other grants	-	1,256	(1,256)	-	-
<b>Supporting research</b>					
Other grants	-	950	(950)	-	-
<b>Total Charity</b>	<b>-</b>	<b>310,606</b>	<b>(280,606)</b>	<b>-</b>	<b>30,000</b>
<b>Supporting families and their babies in Scotland</b>					
Supporting parents and carers	-	24,500	(24,500)	-	-
Engaging with neonatal health professionals	-	44,726	(44,726)	-	-
Supporting research	-	1,000	(1,000)	-	-
<b>Total Bliss Scotland (Charity) Limited</b>	<b>-</b>	<b>70,226</b>	<b>(70,226)</b>	<b>-</b>	<b>-</b>
<b>Total Group and Charity</b>	<b>-</b>	<b>380,832</b>	<b>(350,832)</b>	<b>-</b>	<b>30,000</b>

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

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

**Supporting parents and carers**

LIBOR Fund: this fund received from the Treasury Department was to support the growth of Bliss Champions. Total grant income from this fund amounted to £691,423 over the three years to 31st March 2020. The remaining amount will be spent in the 20/21 financial year.

**Supporting families and their babies in Scotland**

These funds were received to support the expansion of our work across Scotland.

Analysis of charitable funds (prior year)	Balance 1 April 2018 £	Income £	Expenditure £	Transfers £	Funds 31 March 2019 £
Analysis of movements in unrestricted funds					
Designated fixed asset fund	88,033	-	-	(88,033)	-
General fund	376,826	1,992,039	(2,324,437)	88,033	132,461
<b>Total Group and Charity</b>	<b>464,859</b>	<b>1,992,039</b>	<b>(2,324,437)</b>	<b>-</b>	<b>132,461</b>

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

Analysis of movements in restricted funds (prior year)	Balance 1 April 2018 £	Income £	Expenditure £	Transfers £	Funds 31 March 2019 £
Supporting parents and carers					
LIBOR Fund	-	251,000	(251,000)	-	-
Other Grants	-	40,220	(40,220)	-	-
Engaging with neonatal health professionals					
Other grants	-	50,102	(50,102)	-	-
Supporting research					
Other grants	-	3,000	(3,000)	-	-
<b>Total Charity</b>	<b>-</b>	<b>344,322</b>	<b>(344,322)</b>	<b>-</b>	<b>-</b>
Supporting families and their babies in Scotland					
Supporting parents and carers	-	24,500	(24,500)	-	-
Engaging with neonatal health professionals	-	44,726	(44,726)	-	-
Supporting research	-	1,000	(1,000)	-	-
<b>Total Bliss Scotland (Charity) Limited</b>	<b>-</b>	<b>70,226</b>	<b>(70,226)</b>	<b>-</b>	<b>-</b>
<b>Total Group and Charity</b>	<b>-</b>	<b>414,548</b>	<b>(414,548)</b>	<b>-</b>	<b>-</b>

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

**Notes to the Accounts (Continued)  
For the year ended 31 March 2020**

**19 Analysis of net assets between funds**

Current year	Unrestricted funds £	Restricted Funds £	Total 2020 £
Tangible fixed assets	159,432	-	159,432
Current assets	405,726	30,000	435,726
Creditors, amounts falling due within one year	<u>(241,545)</u>	-	<u>(241,545)</u>
	<u>323,613</u>	<u>30,000</u>	<u>353,613</u>
Prior year	Unrestricted funds £	Restricted Funds £	Total 2019 £
Tangible fixed assets	220,447	-	220,447
Current assets	272,492	-	272,492
Creditors, amounts falling due within one year	<u>(360,478)</u>	-	<u>(360,478)</u>
	<u>132,461</u>	<u>-</u>	<u>132,461</u>

**20 Related parties**

The aggregate donations from related parties amounted to £2,276 (2019: £4,111).

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

	2020 £	2019 £
<b>Net movement in funds</b>	<b>221,152</b>	<b>(332,398)</b>
Depreciation charge	64,937	69,508
Loss on disposal of fixed assets	-	1,333
Dividend and interest income shown in investing activities	(70)	(6,012)
Net (gains) / losses on investments	-	(12,841)
Decrease / (increase) in debtors	105,582	75,750
Increase / (decrease) in creditors	<u>(118,933)</u>	<u>111,724</u>
<b>Net cash generated from / (used in) operating activities</b>	<u><b>272,668</b></u>	<u><b>(92,936)</b></u>