

Sands Charity
(A Company Limited by Guarantee)

Trustees' Report & Financial statements

Year Ending 31 March 2025

Legal and administrative information

Trustees	<p>Oliver Reichardt (Chair) – stepped down 18 November 2024</p> <p>Tom Burdett (Treasurer) – stepped down 19 November 2024</p> <p>Emma Parry (formerly Gibbs) – stepped down 17 November 2024</p> <p>David Price – stepped down 17 November 2024</p> <p><u>Trustees for the Year ended 31 March 2025</u></p> <p>Dr David Hall – Chair from 19 November 2024</p> <p>Neil Ferris – Treasurer from 19 November 2024/appointed 17 July 2024</p> <p>Sangeeta Agnihotri – Vice-Chair from 19 November 2024</p> <p>Sarah Threadgould – Vice-Chair from 19 November 2024</p> <p>Roxanne Burrows</p> <p>Emma Jenkins – appointed 6 December 2024</p> <p>Antonia Reed – appointed 6 December 2024</p> <p>Dr Sarah Stock</p> <p>Kelly Williams</p>
Chief Executive	Dr Clea Harmer MBE
Company Secretary	Sarah Rodgerson
Charity Number	299679
Scottish Charity Number	SC042789
Company Number	2212082
Registered office	10 -18 Union Street London SE1 1SZ
Statutory Auditor	MHA 6th Floor 2 London Wall Place London EC2Y 5AU
Principal Bankers	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
Principal Solicitors	Russell-Cooke 2 Putney Hill, London SW15 6AB

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Trustees' Report

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, submit the annual report and financial statements of Sands Charity (Formerly known as Stillbirth and Neonatal Death Society) trading as Sands for the year ended 31 March 2025.

The Trustees confirm that the annual report and Financial statements of the charity have been prepared in accordance with the accounting policies set out in Note 2 to the Financial statements and comply with the charity's constitution, applicable law and the requirements of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Trustees' Report

1. Objects and values of the charity

The objects of Sands are: -

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

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

To enable Sands to realise this vision there are four **Sands' Key Objectives**, which are outlined in the 2022 2025 Strategy:

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

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

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

Trustees' Report

2. Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Sands has continued to provide public benefit in line with the objects of the charity through the implementation of the [2022-2025 Sands Strategy](#). Total charitable expenditure at Sands was £4.22m in 2024/2025 (2023/24: £4.51m).

Main achievements in 2024/2025



The Sands Strategy 2022-2025 sets out four strategic objectives which provide a basis to demonstrate our commitment to our core aims and how we delivered on these in 2024/2025.

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

- 1.1 Giving an equitable welcome to all
- 1.2 Actively finding and bringing people to Sands
- 1.3 Taking a person-centered approach
- 1.4 Working effectively at a local and national level across all four nations
- 1.5 Raising awareness about pregnancy loss and baby death, and about Sands

Trustees' Report

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

Trustees' Report

Strategic Objective 1

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

Overarching outcome we want to see:

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

In 2024/25:

- o Awareness of Sands in general population = 25%
(40% in population where there is personal experience of pregnancy loss or baby death)¹
- o Experience of pregnancy loss and baby death = 50% of UK adults say they, or someone they know, has experienced pregnancy or baby loss²

1.1 Giving an equitable welcome to all

Outcome we want to see:

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

In 2024/25 we:

- o Provided monthly online support groups for each of the following groups: Black parents and families, South Asian parents and families, Armed Forces families, and men.
- o Launched a Termination for Medical Reasons (TFMR) support group.
- o Set up a third-party referral system to improve access to our bereavement support services.
- o Held an Amplifying Voices event in London to bring together parents from Black and South Asian backgrounds.

¹ Omnibus Research Presentation by Moorhouse Market Research (March 2023)

² YouGov Plc (August 2023)

Trustees' Report



1.2 Actively finding and bringing people to Sands

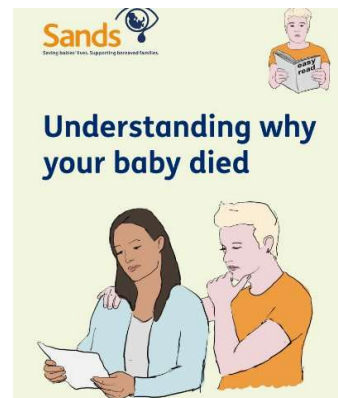
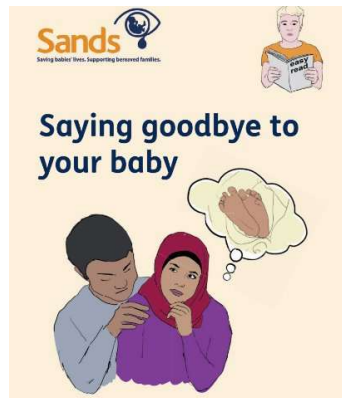
Outcome we want to see:

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

In 2024/2025 we:

- o Had 110 Hospital Liaison Volunteers across the UK acting as the link between hospitals and all of Sands' services and providing information for bereaved parents and families.
- o Sent out 20,167 copies of our free [Bereavement Support Book](#) which was available in 13 languages, and in Audio and Easy Read formats.
- o Used social media to increase reach and awareness amongst all bereaved parents and families of all that Sands has to offer.

Trustees' Report



1.3 Taking a person-centred approach

Outcome we want to see:

People's individual needs for support or involvement are met

In 2024/2025 we:

- o Ensured that opportunities for individual support were offered in a variety of ways to meet individual needs; these included family fun days, craft events, run clubs, gardening clubs, choirs, and walk-and-talk sessions.
- o Ensured that individual involvement was recognised and celebrated through Volunteer Awards that were presented at the Sands Garden Day in June.



- o Ensured that opportunities for individual involvement were increased with the introduction of a new volunteer role to support Facebook Fundraising.

I can't thank you guys enough – for being there in the early days – and for always being here on the days that mean so much to me down the track. What you do here is the most meaningful, loving and supportive thing that I have ever

Trustees' Report

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

Outcome we want to see:

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

In 2024/2025 we:

- o Had a total of 134 [Support Groups](#) and [Sands United Football Clubs](#) across the UK.
- o Held 64 Winter Remembrance Events around the UK with 10 Groups delivering Starlight Walks.
- o Completed fundraising projects (including refreshing bereavement suites and providing valuable remembrance spaces) in Shetland, Norfolk, Bedfordshire, Cornwall, Hastings, West Suffolk, and Blackpool & Preston.
- o Engaged with MPs, MSPs, MLAs and AMs across all four nations – encouraging action to save babies' lives and to ensure equal and excellent bereavement care for all who need it.



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

Outcome we want to see:

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

In 2024/2025 we:

- o Secured more than 2,030 media pieces, generating opportunities for people to see or hear about the work of Sands via online news and across TV and radio.
- o Generated 10,000 consultation responses to ensure our brand strengthening project and heard from, considered and reflected the views of the existing Sands

Trustees' Report

community as well as those impacted by pregnancy and baby loss but who are not yet part of Sands.

- o Saw the Wave of Light trending on social media across the UK at 7pm on 15 October.



Trustees' Report

Strategic Objective 2

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

Overarching outcome we want to see:

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

In 2022 (latest data available) the figures sadly show:

- o Rate of stillbirth = 4/1000 live births which is a slight decrease on 2021's rate of 4.1/1000 live births
- o Rate of neonatal death = 2.9/1000 live births which shows no change from 2021

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

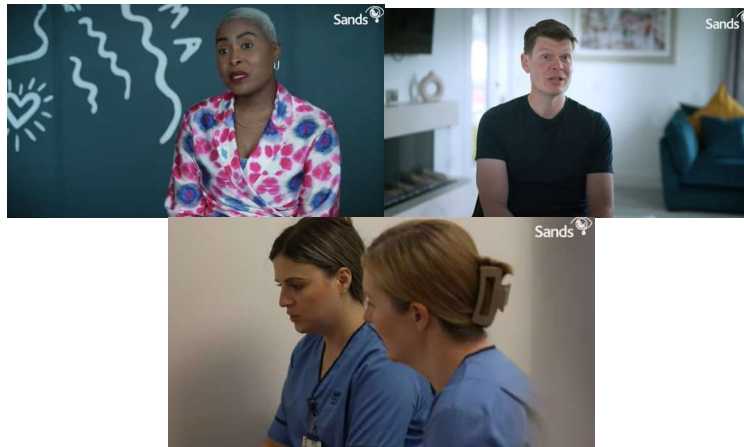
Outcome we want to see:

Babies' lives are saved

In 2024/25 we:

- o Supported [93 Research Studies](#) to help build a better understanding of why babies die, and directly funded 2 studies. An example of the impact of this research is provided by a study looking at the problem of hypothermia in babies born unexpectedly outside of hospital. This work resulted in changes to paramedic training, ambulance equipment and the advice given by 999 call-handlers to parents about keeping their baby warm while waiting for paramedics.
- o Supported the [NIHR Maternity Disparities Consortium](#), contributing ideas for future themes and workstreams to tackle inequalities in maternity care.
- o Continued to build the Insights Network Parent Group, including introducing a new digital platform to help parents provide input into research and projects.
- o Provided Sands training as part of the Perinatal Mortality Review Tool (PMRT) training package.

Trustees' Report



2.2 Improving safety in pregnancy, birth and the neonatal period

Outcome we want to see:

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

In 2024/2025 we:

- o Updated the Sands [post mortem consent forms](#) on the Human Tissue Authority (HTA) website to provide more support for health professionals and bereaved parents in discussions around post mortems after the death of a baby.
- o Published the Joint Policy Unit's (JPU) second annual [Saving Babies' Lives Progress Report](#) which highlighted that the Government was not on track to meet their national ambition of halving the number of babies dying by 2025, and which also highlighted systemic issues which needed to be addressed including listening to parents.
- o Launched the new JPU microsite enabling JPU data and reports to be easily accessed by all stakeholders. The reports included [new analysis on information and advice given as part of triage](#), [new national maternity safety ambitions](#), and [a review of interpreting and translation services](#). All these reports support Government, NHS and healthcare professionals to understand how to provide safer maternity and neonatal care.
- o Launched the Fetal Movements project to gain consensus on the information/advice given to parents. The progress made at this event resulted in Sands being asked to contribute to developing national Triage guidelines to improve maternity care provided.

In every pregnancy I've had, I've never really known when I should be feeling it. I've never really known what kind of pattern I should be looking out for.

Bereaved mother

Trustees' Report

2.3 Reducing inequalities in perinatal mortality

Outcome we want to see:

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

Current position:

- o Black babies are twice as likely as white babies to be stillborn, and Asian babies are 50% more likely to be stillborn than white babies³. Black and Asian babies are more likely to die in the neonatal period than white babies.
- o Stillbirth rates in the most deprived areas are almost double those in the least deprived areas, and neonatal mortality rates also increase with deprivation⁴.

In 2024/2025 we:

- o Launched the **#EndInequalityInBabyLoss** campaign which secured over 2,500 signatures and was the focus of a Joint Parliamentary Event that over 50 MPs attended. Highlighting the extent and impact of the inequalities in perinatal mortality in this way would provide a strong platform for further work in 2025/2026 with the Government and NHS on addressing these inequalities.
- o Presented findings from the Listening project at all of the 2024 NBCP workshops and at several conferences including the South Asian Maternal Health Conferences. This enabled us to share key messages relating to the care being given to Black and South Asian families with frontline healthcare professionals.
- o Supported bereaved parents with lived experience of inequality in baby loss to meet MPs in parliament and to meet with the Secretary of State for Health which resulted in the Government committing to consider targets to eliminate inequalities in baby loss.



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

Outcome we want to see:

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

⁴ Saving Babies' Lives Report – Sands and Tommy's Joint Policy Unit (May 2023)

Trustees' Report

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

In 2024/2025 we:

- o Launched a new APPG on Baby Loss in Westminster after the General Election, enabling us to gain cross-party support and to keep issues relating to pregnancy and baby loss on the agenda.
- o Launched a saving babies' lives pledge e-action before the General Election which was taken by nearly 1,000 supporters and which achieved over 300 candidate sign-ups, 38 of whom became MPs.

... crucial appointments were cancelled or overlooked, and our concerns were dismissed ... It's disheartening to realise that racial disparities may have contributed to our tragedy. Our hope now lies in sharing our story, advocating for change, and ensuring other families receive the care and support they deserve.

Bereaved mother

Trustees' Report

Strategic Objective 3

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

Overarching aims we want to see:

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

In 2024/2025 Sands Bereavement Support Services team supported 36,721 people (this does not include website support page views or online resource downloads).

In the last two quarters of the year, quantitative measures were introduced which showed an improvement in wellbeing after receiving support. These measures were scored out of 10:

- o Before support session: 5.43
- o After support session: 7.54

By 31 March 2025 100% of Trusts in England Health Boards in Scotland had signed up to the National Bereavement Care Pathway (NBCP), and in Wales and Northern Ireland pathways were under development.


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

Outcomes we want to see:

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

In 2024/2025 we:

- o Staffed all our support channels, including:
 - ▶ Moderating 18,358 Facebook comments
 - ▶ 16,165 online community user visits
 - ▶ Responding to 5,504 emails
 - ▶ Answering 1,848 telephone calls



Thank you so much, your message has brought comfort and clarity, and I can begin to acknowledge the love I will always feel for these tiny lives.
Bereaved parent after accessing Sands services

- o Sent out:

Trustees' Report

- ▶ 20,167 Bereavement support books (11,577 in 2023/2024)
- ▶ 9,025 Support packs
- ▶ 2,246 Memory Boxes
- ▶ 201 Muslim Care Boxes



We have now received the Muslim box over the weekend. We really appreciate what Sands has done for us in insuring we receive it before the funeral tomorrow. All the items you given mean so much to grieving parents and its really kind you provided it for free during this time of sadness ... I'm not great with words but felt it was important to say thanks.

Bereaved parent

- Provided local support:
 - ▶ Through 87 [local support groups](#) run by befrienders
 - ▶ Through 41 [Sands United Football Clubs](#) supporting over 800 people.
 - ▶ Through activity-based support across the UK such as running groups and choirs.
- Achieved Helplines Partnership accreditation in May which highlighted the excellence of our support services. We were invited to speak on inclusivity at the national Helplines Partnership conference.
- Provided a focus on wellbeing as well as support through the most difficult times. Working with bereaved parents, we co-produced a wellbeing journal which was launched in January.
- Developed distinct spaces for employers seeking to support colleagues as part of the Bereavement in the Workplace project.

Trustees' Report



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

Outcome we want to see:

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

In 2024/2025 we:

- o Continued to roll out and embed the [National Bereavement Care Pathway \(NBCP\)](#) across the UK
 - ▶ England: 100% Hospital Trusts have now voluntarily signed up to the NBCP. In-person and online workshops were held to provide support to healthcare professionals to deliver the NBCP, and the nine standards were reviewed and updated.
 - ▶ Scotland: The NBCP has been mandated so 100% Hospital Boards are on the programme and receiving regular support through different channels including networking events.
 - ▶ Wales: The NBCP project was started and listening events for parents and healthcare professionals were held to inform development of a Wales-specific pathway.
 - ▶ Northern Ireland: The NBCP project was started with engagement events and an initial external evaluation completed. This information will help inform a NI-specific pathway.
- o Continued to strive for excellent and equal bereavement care
 - Almost 3,000 e-learning for health modules completed during the year
 - 110 trained Hospital Liaison Volunteers acting as the link between hospitals and all of Sands services.
 - Elaine Thorp Award presented following over 60 nominations.
- o Bereavement in the Workplace
 - Sands Bereavement in the Workplace training for SMEs and managers, leaders and HR professionals was accredited by the CPD Certification Service, with Sands e-learning module now up and running.

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I would like to thank you for hosting an amazing workshop in Brighton on Thursday; the networking along with your advice has proven invaluable so I will be taking a lot back to my line manager to improve our service, especially around training which has sadly been pulled from the mandatory study days.
Healthcare professional

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

Outcomes we want to see:

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

In 2024/2025 we:

- Delivered training to:
 - ▶ 2,110 healthcare professionals
 - ▶ 901 bereavement in the workplace attendees
 - ▶ 491 community-based professionals (growth of 301%)
 - ▶ 96 counsellors and therapists
 - ▶ 60 volunteers
- Received feedback on the training which showed:
 - ▶ Average rating of knowledge before training: 6.5/10 / Average rating of knowledge after training: 9/10
 - ▶ Average rating of training: 4.8/5
 - ▶ 90% would recommend the training
- Provided training for new groups of professionals including several police forces. Medical Examiners in England and Wales, researchers, National Maternity and Neonatal Voice Partnership Leads, and Independent Senior Advocates.

I really felt a sense of belonging in this training, like we were all in it together including the trainers. It's a very emotive subject and was delivered with care, kindness and compassion. Thank you.
Healthcare professional

Trustees' Report

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

Outcomes we want to see:

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

In 2024/2025:

- o 7,034 e-actions taken.
- o There were 48 Parliamentary questions or mentions in parliament across all 4 nations.
- o One of the first debates in the new parliament at Westminster was on baby loss.
- o The new All-Party Parliamentary Group on Baby Loss was one of the first maternity APPGs to be set-up despite new rules making this harder.
- o Over 1,000 bereaved parents shared their views to inform the change NHS consultation and upcoming 10-Year Health Plan.
- o Campaign groups of bereaved parents were set up to support development of national campaigns.

Well done on an excellent piece of work, it's very impressive and is incredibly impactful. I'm sure this will make a huge difference to families.

NHS England quality improvement manager on local campaign report in South Yorkshire

Trustees' Report

Strategic Objective 4

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

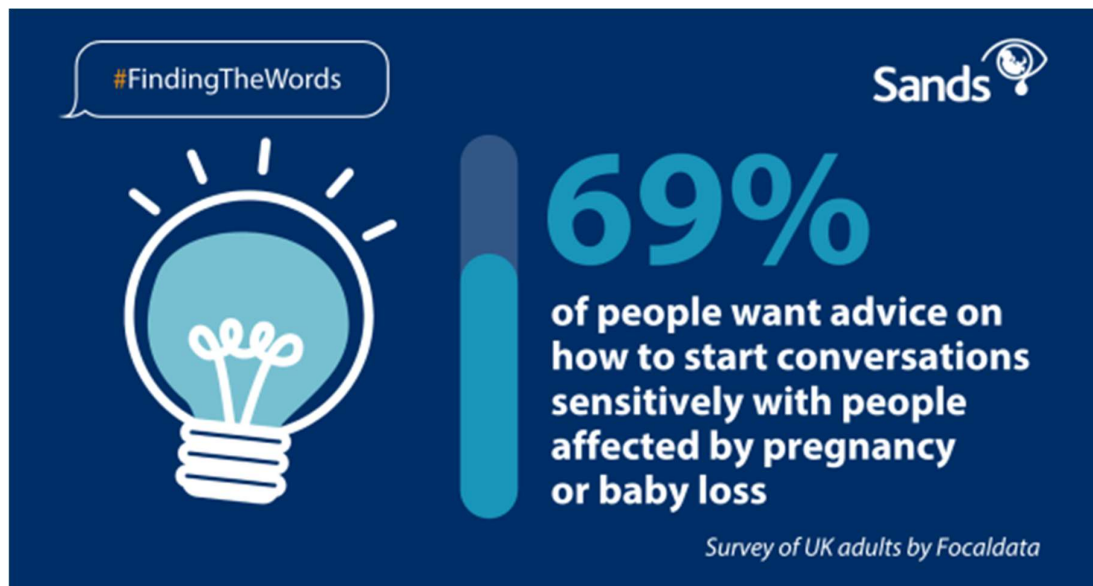
4.1 Being trusted and respected as the UK's 'go-to' baby loss charity

Outcomes we want to see:

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

In 2024/2025:

- o At the 2025 GLOMAMA Awards in March, Sands won Charity of the Year, and Baby Loss Awareness Week won Campaign of the Year for the second year running.
- o The #FindingTheWords campaign for Sands Awareness Week showed a 49% increase in reach (the number of users seeing our content) year on year, and a 65% increase in engagement (the number of times users like, share or comment with our content) year on year.



4.2 Ensuring income grows sustainably

Outcome we want to see:

Income is in line with budgets and projections/forecasts

Overall fundraising income for 2024/2025 = **£7,513,347** (2023/2024: £7,058,772)

In 2024/2025:

- o Community Fundraising
 - ▶ Raised in excess of £4.2 million (compared to £3.8 million in 2023/2024).
 - ▶ Delivered 9 Facebook fundraising events raising over £2.2 million.

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- ▶ Grew Ribbon Run and raised £387,000 whilst also recruiting 42 Ribbon Run Champions.
- ▶ Delivered Starlight Walk Series, raising £133,000, a 72% increase on 2023/2024.
- ▶ Won Fundraising's 'growth champion of the year' award – an award for a charity showing growth in the virtual fundraising space.
- Individual Giving
 - ▶ Saw an increase in tribute pages from 9 a month to 72 a month.
 - ▶ Achieved legacy income of over £300,000.
- Partnerships and Philanthropy Fundraising
 - ▶ Achieved £1.3 million against budget of £1.2 million.
 - ▶ Was a Benefact Charity Heroes Award Finalist.
 - ▶ Welcomed Softcat and NatWest Group as BLAW's official Partners, with a further 60 BLAW Champions.
 - ▶ Concluded the Bereavement in the Workplace project funded by the Department of Health and Social Care. Sands successfully trained 125 SMEs; trained 1,573 people through webinars; and reached 600,816 people with resources.



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

Outcomes we want to see:

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

In 2024/2025:

- We published an [Impact Report](#) showing Sands' impact in 2023/2024.
- For volunteers around the UK we
 - ▶ Ran monthly online support meetings for befriender volunteers and for Hospital Liaison Volunteers, to support their work.

Trustees' Report

- ▶ Developed resources around the Sands United Best Practice programme to support the Sands United Football teams.
- The 2024 Staff survey showed that 98% staff feel proud to work for Sands and 68% staff feel they can try new ideas without being worried if they will work.

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

Outcomes we want to see:

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

In 2024/2025:

- A new Equality, Equity, Diversity and Inclusion (EEDI) steering group was established and the group contributed to both annual and long-term planning on the basis of the results of the audit.
- We improved the way data can be managed and used by:
 - ▶ Completing implementation of a new CRM and Data Warehouse.
 - ▶ Setting up and launching Sands Learning Hub.
 - ▶ Trialling contactless payments with volunteers via mobile devices.
- We improved the way Sands' finances are managed by:
 - ▶ Further diversifying and investing the charity's assets to ensure a healthy return on investment.

Trustees' Report

3. Structure, governance and management

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

3.1 Sands Board of Trustees

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

All recruitment to the Board of Trustees is supported by the Nominations Committee who make recommendations to the Board. Newly co-opted/elected Trustees are provided with an induction which includes the latest guidance,⁵ as well as key information from the Charity Commission⁶. Trustees are provided with training opportunities in order to widen their skill sets and knowledge.

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

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

Trustees are required to retire three years after their appointment. However, Trustees are eligible for re-appointment for a second three-year term provided that no Trustee serves more than six years in office. In exceptional circumstances the Board may resolve that a Trustee may serve one further term of a maximum of three years. The

⁵ *The essential trustee: what you need to know, what you need to do* (CC3, July 2015) at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/509664/cc3_lowink.pdf
⁶ *The Charity Governance Code (3rd Ed.)* at <https://www.charitygovernancecode.org/en/pdf>

Trustees' Report

Nominations Committee undertake succession planning to ensure continuity. Qualifying Indemnity insurance is held by the Charity for the Trustees.

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

Oliver Reichardt	Elected 23 November 2018; Re-elected 13 November 2021; (Chair from November 2018) Stepped down 18 November 2024
David Hall	Elected 17 November 2018; Re-elected 13 November 2021; (Vice Chair from March 2023) Appointed Chair 19 November 2024
Tom Burdett	Elected 17 November 2018; Re-elected 14 November 2020 (Treasurer from July 2020) Stepped down 19 November 2024
Neil Ferris	Elected 16 July 2024. (Treasurer from Nov 2024)
Sangeeta Agnihotri	Elected 14 November 2020 (Vice Chair from Nov 2024)
Sarah Threadgould	Elected 14 November 2020; Re-elected 12 November 2022 (Vice Chair from Nov 2024)
Roxanne Burrows	Elected 13 November 2021
Emma Jenkins	Elected 6 December 2024
Emma Parry (formerly Gibbs)	Elected 17 November 2018; Re-elected 14 November 2020 Stepped down 17 November 2024
David Price	Elected 17 November 2018; Re-elected 13 November 2021 Stepped down 17 November 2024
Antonia Reed	Elected 6 December 2024
Dr Sarah Stock	Elected 23 November 2019; Re-elected 12 November 2022
Kelly Williams	Elected 14 November 2020

Trustees' Report

Trustees as of 31 March 2025 are shown in bold. None of the Trustees have any beneficial interest in the company. [Short biographies of all trustees](#) are on the Sands website:

3.2 Sands Nominations Committee

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

- o Roxanne Burrows (Trustee representative)
- o Laura Campbell
- o Lauren Chandra-Ramanan
- o Sarah Christian
- o John Nicholls
- o Chloe Ratan
- o Greg Tallent
- o Kate Urquart (stepped down October 2024)
- o John Whitehouse (Chair)
- o Kelly Williams (Trustee representative)

3.3 Board Sub-Committees

In 2024/2025 the following Sub Committees supported the work of the Board:

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

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

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

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

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

Trustees' Report

3.5 Staffing and staff profile

By the 31 March 2025 the charity employed 114 staff - equivalent to 89 FTE (full-time equivalent members of staff).

54% of staff worked directly with beneficiaries to achieve the objectives of the organisation and 31% worked to promote the charity's aims through Fundraising and Communications activities. Support staff accounted for 15% of total staff.

3.6 Sands volunteers and groups

Sands has 766 volunteers, and 134 support groups and Sands United teams who provide national support for Sands' vision, mission, and strategic objectives.

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

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

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

3.7 Complaints

There were 3 complaints in 2024/2025 (Q1 - 1; Q2 - 0; Q3 - 1; Q4 - 1) none relate to Fundraising

Trustees' Report

4. Review of finances, fundraising and risk

4.1 Financial Review

o *Income*

Total income for the year to 31 March 2025 was £8,014,773 (2024: £7,346,570) which represents a 9.5% increase year-on-year.

The increase is tantamount to the hard work of the fundraising team. The charity continues to navigate a difficult landscape whilst exploring new opportunities to secure sustainable income.

o *Expenditure*

Total Expenditure for the charity to 31 March 2025 was £8,442,390 (2024: £8,101,155) which represents an increase of 4.5% year-on-year.

The main reason for the increase in expenditure was building up activities in response to the increased income the charity has received. Support Costs are 7% lower than prior year. However, increases have been seen in Bereavement care and hospital liaison (22% increase), the Joint policy unit with Tommy's alongside work with the National Maternity Consortium (10%), Groups and volunteers (24%). The training and education team, costs remained static in this area.

In addition to increased spending on core work, fundraising expenditure also increased (13%) partly because of the increased levels of income but also to ensure the charity has diversified and sustainable income streams into the future.

o *Net deficit*

The year resulted in a net deficit of £441,807 vs a prior year deficit of £610,226.

It is planned to further increase spending in 2025/26 to £9.08m. This will see expenditure increase to boost income levels and build on the work in community & volunteering.

o *Reserves and Cash flow*

Total Reserves held by the charity as at 31 March 2025 were £5,915,700 (2024: £6,357,507). An analysis of the movement of Restricted and Designated Funds is shown in *Notes 18 and 19* respectively. The *Statement of Cash Flows* on page 51, shows net cash outflows from operating activities.

4.2 Reserves Policy

Trustees' Report

The purpose of this reserves policy is to ensure the financial sustainability of the charity and enable it to manage risks and unexpected events. This policy outlines the different categories of reserves and how they will be managed and takes into account the following long-term considerations:

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

Unrestricted Reserves

Unrestricted reserves are funds that have no restrictions on their use. The Charity aims to maintain unrestricted reserves equal to at least 6-8 months of operating expenses. This fund:

- o Protects continuity of core work
- o helps the charity manage unexpected events, such as a sudden drop in funding/Income or an urgent need for additional unforeseen expenditure.

The Executive board will monitor the level of unrestricted reserves and report on them to the Board quarterly. If unrestricted reserves fall below the target range, the Executive Board will develop a plan to rebuild them, such as launching a fundraising campaign or reducing non-essential spending. The funds are invested in readily available cash deposits or longer-term FT deposits.

Restricted Reserves

Restricted reserves are funds that have been donated or granted to the charity for a specific purpose. These funds can only be used for the intended purpose and cannot be reallocated to other activities without the consent of the donor.

The charity will maintain records of all restricted funds, including the original purpose, any conditions attached, and the current balance. Restricted funds will be held in a separate bank account or investment fund to ensure they are not accidentally spent on other activities.

The Executive board are responsible for ensuring restricted funds are only used for their intended purpose. Any proposal to reallocate restricted funds must be approved by the Board.

Designated Reserves

Designated reserves are unrestricted funds that the Board of Directors have put aside for a specific future purpose, such as a planned projects or growth for investment in infrastructure. These reserves provide financial flexibility and stability for the charity.

Trustees' Report

The Board will review the designated reserves annually as part of the budgeting process. They will assess whether the designated purposes are still relevant and make any necessary adjustments. Funds can be moved from designated to unrestricted reserves if the original purpose is no longer applicable. The funds are invested and are made available when needed.

Review and Approval

This reserves policy will be reviewed by the Board of Trustees annually and updated as necessary. Any significant changes to the policy must be approved by the Board.

- o *Total Reserves Objective and actual reserves*

The target level of Sands' reserves is thus set at between 6 and 8 months cash operating expenditure (excluding depreciation).

Total reserves stood at £5,915,700 (2024: £6,357,507) however these funds include restricted funds (where a commitment has been made to spend these monies on a particular purpose) amounting to £332,312 (2024: £200,096) and also designated funds held as fixed assets and commitments for groups projects amounting to £224,659 (2024: £203,148).

The remaining free (general fund on the balance sheet) reserves at the year-end stood at £5,358,729 (2024: £5,954,264). This represented 7.6 months (2024: 8.8 months) of projected expenditure for the next twelve months. The budget for 2025/26 has been set to reduce reserves with a new 6-to-8-month target identified in the reserves policy.

4.3 Investments policy

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

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

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

Trustees' Report

investments and equities. Speculative investments such as traded options and futures are prohibited.

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

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

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

The charity's investments have generated a return of approximately 16%. The investment objectives do not specify a formal percentage return target; instead, performance is assessed against the objective of achieving a market-rate return over the medium to long term within a cautious risk profile, while ensuring sufficient liquidity to meet short-term financial commitments. The loss incurred during the year reflects adverse market conditions and was considered acceptable within the context of the charity's long-term investment strategy and risk appetite.

4.4 Going concern

2025 has been another very successful year for Sands operationally. We have grown in terms of increased staffing levels and work to support the increased workload. Financially we have experienced some external challenges which has impacted Sands in terms of Meta/Facebook changes, the impact of the cost-of-living crisis can also be seen with the increase of costs in the financial statements. However, we have remained resilient through these times with only a slight drop in Income. Expenditure is budgeted to exceed income in the coming year with the levels of reserves the charity holds the

Trustees' Report

Trustees are confident that the charity will remain a going concern for the foreseeable future.

4.5 Statement of Fundraising Practice

o *Approach to fundraising*

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

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

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

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

Sands recognise the need to respond swiftly and appropriately to complaints and has a clear complaints process.

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

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

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

Trustees' Report

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

4.6 Risk identification and management

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

The Trustees have identified the principal risks as:

1. Risk of income reduction or stagnation

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

2. Lack of an effective centralised information system

The lack of an effective centralised information system poses a risk for Sands in several ways. There is a lack of available data to back up day-to-day processes and decision making; an inability to capture KPIs; it acts as a limiting factor on existing fundraising income and development of Individual Giving income; and it is more difficult to engage supporters across the organisation. In order to address this risk Sands in 2024 introduced a new CRM, a new data warehouse and a new Dot-Digital marketing platform.

3. Ineffective or inadequate cybersecurity

Trustees' Report

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

4. Reliance on Meta as a platform to support fundraising and bereavement support

Sands depend on using Meta (Facebook) as a platform to support fundraising and bereavement support. Changes in Facebook's algorithms and policies could affect our reach and engagement, potentially leading to a significant drop in donations. We are also vulnerable to technical issues. This risk is being managed by diversifying and innovating with other digital platforms and by reaching people through diverse channels and activities. There is also a focus on diversifying other income streams.

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Trustees' Report

5. Plans for the future

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

The four strategic objectives, outlined below, will continue to guide Sands' work next year as we develop our new five-year strategy.

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

It is clear that the idea of Sands as a community is at the very heart of all that we do – it is who we are, and it is how we make a difference. We will continue to develop strong communities based on location; and also, to build our communities based on experience, on interest, and on different activities such as football, gardening and choirs. We will build on our work with Black and South Asian communities.

Our volunteers and supporters are central to our community, and continual improvement of the volunteering experience at Sands will be informed by volunteer feedback and will include ongoing volunteer recognition, annual awards, and a robust onboarding process. Alongside this, Community days and the annual Garden Day will provide opportunities to bring everyone together.

In order to ensure our community is truly inclusive we will continue to develop the support that Sands offers so that staff and volunteers are able to take a person-centred approach and to respond with services and offers that meet everyone's needs.

Work will continue to make sure we are working effectively at both a national and local level, building our public affairs work across all four nations and enabling and supporting local campaigning.

To ensure that Sands can effectively raise awareness about pregnancy loss and baby death, and about the work of Sands, the refreshed brand will continue to be rolled out. We want all those who need Sands feel welcomed, and for our person-centred approach to be evident in all our activity and engagement.

Trustees' Report

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

In order to save more babies' lives Sands will need to continue to build a better understanding of why some babies die. In order to do this, we will continue to develop our research network and partnerships alongside the Sands Insights Group, and we will develop our approach to Translational Research to sit alongside our portfolio of research studies. Horizon scanning projects form an important element of our work, and we will disseminate the findings from the Fetal Movements project.

Learning from death is a key part of our work, with a continued focus on helping to address the perinatal pathology crisis whilst also developing a postmortem consent package.

The work of the Sands and Tommy's Joint Policy Unit will continue to focus on saving babies' lives and reducing inequalities, ensuring these are policy priorities across all four nations. This includes work to secure renewed national commitments to reduce baby death and responding to the 10-year plan for the NHS in England. Policy-research projects will focus on the extent to which care is being delivered in line with nationally agreed standards and building consensus on what a 'whole government approach' to tackling inequalities would look like.

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

In order to ensure that everyone can access the support that they need, Sands will continue to build its channels of support, including cross-organisational support. Support materials will be refreshed and updated, and outreach work will continue with underrepresented/intersectional groups. We will create new resources to support wellbeing and will pilot the provision of higher tier support.

Bereaved parents and families deserved excellent care from not only healthcare professionals, but also from their employers and other professionals they come into contact with. We will continue to embed the National Bereavement Care Pathway across England, calling for the pathway to be mandated, and providing toolkits and workshops to provide the support that is needed. The updated standards will be disseminated. In Scotland we will continue to embed and maintain the National Bereavement Care Pathway, and in Wales and Northern Ireland we will deliver the planned projects to roll-out the pathway in these nations.

Training for healthcare professionals, counsellors, and volunteers will be refreshed and delivered, supported by e-learning, workshops, webinars and talks. Bereavement in the Workplace training and support will continue to be offered now that the Department of Health and Social Care project has completed.

Trustees' Report

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

Sands' growth must be sustained into the future with Sands' values and unique culture at its heart. As it grows, Sands must be known for the impact it makes, for its integrity, and for its willingness to learn and continually improve. During the year we will be developing our new five-year strategy, working with volunteers, supporters, staff and stakeholders to identify how Sands can uniquely add value and make a difference.

This year the focus will continue to be on developing diverse, long-term, sustainable and predictable income streams, and also on building the infrastructure needed to support effective and supportive working. The recommendations from the Equity, Equality, Diversity and Inclusion audit will start to be implemented, with a focus on training and on our policies.

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

Trustees' Report

Disclosure of information to the auditor

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 auditor is aware of such information.

Auditor

The auditors, MHA have indicated their willingness to continue in office.

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

Small Company Exemptions

The directors have taken advantage of the small company exemptions under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 not to prepare a strategic report for the financial year.

 Recoverable Signature

X Neil Ferris

Mr Neil Ferris

Signed by: 5d743e65-c89f-4d42-97d4-5df478607472

Neil Ferris

Treasurer Board of Trustees

Date: 16th December 2025

Statement of Trustees' Responsibilities for the Year Ending 31 March 2025

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

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

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

- select suitable accounting policies and use them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue its operation.

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Opinion

We have audited the financial statements of Sands Charity (Sands) (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 charitable company's affairs as at 31 March 2025, and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK,

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

including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Directors' report and from the requirement to prepare a strategic report.

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement included in the Annual Report, the Trustees (who are also the Directors of the charitable company for the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditors-responsibilities. This description forms part of our Auditor's Report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other

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

purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 19/12/2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**Statement of Financial Activities
Including Income & Expenditure Account
For the year ended 31 March 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Donations and legacies	3	2,566,450	345,796	2,912,246	2,709,743
Other trading activities	4	4,582,771	-	4,582,771	4,302,235
Income from investments		86,486	-	86,486	12,656
		<u>7,235,707</u>	<u>345,796</u>	<u>7,581,503</u>	<u>7,024,634</u>
Income from Charitable activities	5	<u>65,420</u>	<u>367,850</u>	<u>433,270</u>	<u>331,612</u>
Total income and endowments		<u>7,301,127</u>	<u>713,646</u>	<u>8,014,773</u>	<u>7,356,246</u>
Expenditure	6				
Expenditure on:					
Raising funds		<u>4,240,009</u>	<u>-</u>	<u>4,240,009</u>	<u>3,585,845</u>
Charitable Activities					
Research & prevention		463,577	59,073	522,650	640,294
Bereavement Care and Hospital Liaison		403,860	65,153	469,013	390,725
Training and Education		664,366	-	664,366	744,169
Joint policy Unit		304,518		304,518	283,713
Groups and volunteers		662,386	33,502	695,888	934,075
Bereavement support		1,164,704	16,500	1,181,204	1,279,209
Policy & Campaigns		364,742		364,742	243,125
Total charitable expenditure		<u>4,028,153</u>	<u>174,228</u>	<u>4,202,381</u>	<u>4,515,310</u>
Total expenditure		<u>8,268,162</u>	<u>174,228</u>	<u>8,442,390</u>	<u>8,101,155</u>
Net (Loss)/gain on investments		<u>(14,189)</u>	<u>-</u>	<u>(14,189)</u>	<u>134,683</u>
Net income / (expenditure)		<u>(981,224)</u>	<u>539,418</u>	<u>(441,806)</u>	<u>(610,226)</u>
Transfers between funds				-	-
Net movement in funds		<u>(981,224)</u>	<u>539,418</u>	<u>(441,806)</u>	<u>(610,226)</u>
Fund balance at 1 April 2024		<u>6,169,877</u>	<u>200,096</u>	<u>6,369,973</u>	<u>6,980,199</u>
Funds balance at 31 March 2025		<u>5,188,653</u>	<u>739,514</u>	<u>5,928,167</u>	<u>6,369,973</u>

**Statement of Financial Activities
Including Income & Expenditure Account
For the year ended 31 March 2025**

Prior Year comparison

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations and legacies	3	2,530,670	179,073	2,709,743	2,975,351
Other trading activities	4	4,302,235	-	4,302,235	4,050,157
Income from investments		12,656	-	12,656	-
		<u>6,845,561</u>	<u>179,073</u>	<u>7,024,634</u>	<u>7,025,508</u>
Income from Charitable activities	5	<u>106,019</u>	<u>225,593</u>	<u>331,612</u>	<u>487,445</u>
Total income and endowments		<u>6,951,580</u>	<u>404,666</u>	<u>7,356,246</u>	<u>7,512,953</u>
Expenditure	6				
Expenditure on:					
Raising funds		<u>3,585,845</u>	<u>-</u>	<u>3,585,845</u>	<u>3,159,948</u>
Charitable Activities					
Research & prevention		555,124	85,170	640,294	436,848
Bereavement Care and Hospital Liaison		271,560	119,165	390,725	321,511
Training and Education		450,918	293,251	744,169	564,454
Joint policy Unit		283,713	-	283,713	206,982
Groups and volunteers		928,983	5,092	934,075	812,694
Bereavement support		1,271,357	7,852	1,279,209	1,090,548
Policy & Campaigns		243,125	-	243,125	206,855
Total charitable expenditure		<u>4,004,780</u>	<u>510,530</u>	<u>4,515,310</u>	<u>3,639,892</u>
Total expenditure		<u>7,590,625</u>	<u>510,530</u>	<u>8,101,155</u>	<u>6,799,839</u>
Net gains on investments		<u>134,683</u>	<u>-</u>	<u>134,683</u>	<u>25,995</u>
Net (expenditure)/ Income		<u>(504,362)</u>	<u>(105,864)</u>	<u>(610,226)</u>	<u>739,109</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(504,362)</u>	<u>(105,864)</u>	<u>(610,226)</u>	<u>739,109</u>
Fund balance at 1 April 2023		<u>6,674,239</u>	<u>305,960</u>	<u>6,980,199</u>	<u>6,241,090</u>
Funds balance at 31 March 2024		<u>6,169,877</u>	<u>200,096</u>	<u>6,369,973</u>	<u>6,980,199</u>

Balance sheet
As at 31 March 2025
Company Registration 2212082

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible Assets	13	34,647	50,628
Investments	14	<u>3,651,929</u>	<u>1,160,648</u>
		3,686,576	1,211,276
Current Assets			
Stock	15	22,239	20,602
Debtors	16	891,417	758,803
Current Investments	19	1,140,908	
Cash In Bank		907,700	5,220,605
		<u>2,962,264</u>	<u>6,000,010</u>
Creditors falling due within one year	17	<u>733,140</u>	<u>853,779</u>
Net Current Assets		<u>2,229,124</u>	<u>5,146,231</u>
Total Assets less current Liabilities		<u>5,915,700</u>	<u>6,357,507</u>
Income Funds			
Unrestricted general funds		5,358,729	5,954,263
Designated funds		224,659	203,148
Total unrestricted funds	21	<u>5,583,388</u>	<u>6,157,411</u>
Restricted funds	18	<u>332,312</u>	<u>200,096</u>
		<u>5,915,700</u>	<u>6,357,507</u>

The notes form part of these financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and were approved by the Board on 16 December 2025.

 Recoverable Signature

X Neil Ferris

Mr Neil Ferris

Signed by: 5d743e65-c89f-4d42-97d4-5df478607472

Treasurer of the Board of Trustees

16th December 2025

Statement of Cash Flows
For the year ending 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	21	<u>(658,723)</u>	<u>(261,397)</u>
Cash flows from investing activities:			
Purchase of fixed assets		(8,307)	(26,300)
Purchase of investments		<u>(2,504,407)</u>	
Net cash provided by (used in) investing activities		<u>(2,512,714)</u>	<u>(26,300)</u>
Change in cash and cash equivalents in the reporting period		<u>(3,171,436)</u>	<u>(287,697)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>5,220,045</u>	<u>5,507,742</u>
Cash and cash equivalents at the end of the reporting period		<u>2,048,609</u>	<u>5,220,045</u>

It is not considered necessary to provide an analysis of net debt.

Notes to the Financial statements For the year ending 31 March 2025

1. Legal status of the Charity

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

2. Accounting Policies

2.1 Restatement of comparatives

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

2.2 Basis of Preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities SORP, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

2.3 Preparation of the Financial statements on a going concern basis

Due to the excellent set of results, the Board have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Financial statements For the year ending 31 March 2025

2.4 Income

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

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

2.5 Fund accounting

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

2.6 Critical accounting estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates for the period under review.

2.7 Gifts in Kind

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

Notes to the Financial statements For the year ending 31 March 2025

2.8 Expenditure

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

2.9 Intangible and tangible fixed assets and depreciation

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

All other assets	(Tangible)	25% reducing balance
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Assets purchased, individually, under £400 are not capitalised, but expensed in the year of purchase.

2.10 Investments

Investments are recognised initially at their transaction cost and subsequently measured at fair value at the reporting date. Listed investments are measured at fair value using quoted market prices. Where the fair value of an investment cannot be measured reliably, it is measured at cost less impairment.

Short-term investments, including deposit accounts and notice accounts with a maturity of more than three months, are measured at amortised cost, which is considered to approximate to fair value. Cash held on deposit with a maturity of three months or less is classified as cash and cash equivalents.

Gains and losses on investments, whether realised or unrealised, are recognised in the Statement of Financial Activities under 'Gains/(Losses) on investments. Investment income is recognised on an accrual's basis.

Notes to the Financial statements For the year ending 31 March 2025

2.11 Stock

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

2.12 Leasing & hire purchase

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

2.13 Pensions

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

2.13 Termination payments

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

2.14 Debtors

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

2.15 Cash at bank and in hand

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

Notes to the Financial statements For the year ending 31 March 2025

2.16 Creditors and provisions

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

2.17 Financial instruments

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

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

Notes to the Financial statements For the year ending 31 March 2025

3. Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations & Gifts	1,457,270	-	1,457,270	1,593,360
Legacies	309,649	-	309,649	115,220
Gift Aid	799,531	-	799,531	599,911
Grants Received	-	345,796	345,796	391,576
Membership	-	-	-	9,676
	2,566,450	345,796	2,912,246	2,709,743

	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations & Gifts	1,593,360	-	1,593,360
Legacies	115,220	-	115,220
Gift Aid	599,911	-	599,911
Grants Received	212,503	179,073	391,576
Membership	9,676	-	9,676
	2,530,670	179,073	2,709,743

* Included within Grants received is £82,400 (2024: £69,628) which is a 50% payment of the costs of the Joint Policy Unit run with Tommy's where Sands has incurred the total costs – see note 24.

Notes to the Financial statements For the year ending 31 March 2025

4. Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Affinity Fundraising	-	-	-	-
Running Events	582,602	-	582,602	436,722
Challenge Events	2,518,208	-	2,518,208	2,929,879
Other Fundraising Events	1,424,285	-	1,424,285	882,948
Merchandise Sales (External)	57,676	-	57,676	52,686
Other Income	-	-	-	-
	4,582,771	-	4,582,771	4,302,235
	Unrestricted funds £	Restricted funds £	Total 2024 £	
Affinity Fundraising	-	-	-	
Running Events	436,722	-	436,722	
Challenge Events	2,929,879	-	2,929,879	
Other Fundraising Events	882,948	-	882,948	
Merchandise Sales (External)	52,686	-	52,686	
	4,302,235	-	4,302,235	

**Notes to the Financial statements
For the year ending 31 March 2025**

5. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 Restated £
Training and Other related services	65,420	-	65,420	69,237
Statutory Funding		367,850	367,850	262,375
	<u>65,420</u>	<u>367,850</u>	<u>433,270</u>	<u>331,612</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £	
Training and Other related services	69,237	-	69,237	
Statutory Funding	36,782	225,593	262,375	
	<u>106,019</u>	<u>225,593</u>	<u>331,612</u>	

Income from Statutory funding totalling £367,850 (2024: £262,375) are considered to be government grants. There are no unfulfilled conditions or other contingencies attached to the government grants above.

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

Notes to the Financial statements For the year ending 31 March 2025

6. Total resources expended

	Staff Costs £	Depreciation £	Other Costs £	Support costs	Total 2025 £	Total 2024 Restated £
Cost of Generating Funds						
Fundraising Costs	1,202,490	-	2,426,489	611,029	4,240,008	3,585,845
Charitable Activities						
Research & prevention	316,067		28,366	178,217	522,650	640,294
Bereavement Care and Hospital Liaison	239,971		76,285	152,757	469,013	390,725
Training and education	327,889		30,961	305,515	664,365	744,169
Joint policy unit	189,841		12,839	101,838	304,518	283,713
Groups and volunteers	350,052		65,781	280,055	695,888	934,075
Bereavement support	534,295		188,636	458,272	1,181,203	1,279,209
Policy & Campaigns	211,465		25,980	127,298	364,742	243,125
Total charitable expenditure	2,169,580	-	428,848	1,603,952	4,202,380	4,515,310
	<u>3,372,070</u>	<u>-</u>	<u>2,855,337</u>	<u>2,214,981</u>	<u>8,442,388</u>	<u>8,101,155</u>
	Staff Costs Restated £	Depreciation Restated £	Other Costs Restated £	Support costs Restated	Total 2024 Restated £	
Cost of Generating Funds						
Fundraising Costs	969,163	-	1,954,007	662,675	3,585,845	
Charitable Activities						
Research & prevention	317,813		123,678	198,802	640,294	
Bereavement Care and Hospital Liaison	167,847		90,343	132,535	390,725	
Training and education	331,786		47,912	364,471	744,169	
Joint policy unit	178,172		6,140	99,401	283,713	
Groups and volunteers	295,657		340,214	298,204	934,075	
Bereavement support	569,916		212,287	497,006	1,279,209	
Policy & Campaigns	98,086		12,505	132,535	243,125	
Total charitable expenditure	1,959,277	-	833,079	1,722,954	4,515,310	
	<u>2,928,440</u>	<u>-</u>	<u>2,787,086</u>	<u>2,385,629</u>	<u>8,101,155</u>	

* Included in support costs are £1,317,648 (2024: £1,332,962) of staff costs (see note 7)

Notes to the Financial statements For the year ending 31 March 2025

7. Analysis of Support costs

	Staff costs	Depreciation	Other costs	Total 2025	Total 2024
Communications and PR	489,647		320,999	810,646	773,182
Leadership and administration	108,738		10,264	119,002	231,394
Governance costs			33,296	33,296	23,001
Finance, HR & IT	705,918	23,784	508,990	1,238,692	1,185,766
Temporary staff costs	13,345	-	-	13,345	172,286
	1,317,648	23,784	873,549	2,214,981	2,385,629
Prior year	Staff costs	Depreciation	Other costs	Total 2024	
Communications and PR	570,572		202,611	773,183	
Leadership and administration	107,121		124,272	231,393	
Governance costs			23,001	23,001	
Finance, HR & IT	608,250		577,516	1,185,766	
Temporary staff costs	172,286	-	-	172,286	
	1,458,229	-	927,400	2,385,629	

- See Note 8

Notes to the Financial statements For the year ending 31 March 2025

8. Governance Costs

	2025 £	2024 £
Governance costs comprise:		
Legal & Professional	6,581	-
Auditor's remuneration	26,715	23,001
Trustees' Expenses	3,420	200

Payments to the auditor in respect of non-audit fees for governance related advice was nil (2024: nil).

9. Trustees

None of the Trustees received any remuneration for their services as Trustees of the charity during the year. 4 Trustees were reimbursed expenses for travel, subsistence and training £3,318 (2024: 1 Trustee £200).

Trustees' indemnity insurance is included in the wider insurance paid by the charity which cost the charity £7,250 (2024: £6,816).

Notes to the Financial statements For the year ending 31 March 2025

10. Employees

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

	2025	2025	2024	2024
	Headcount	FTE	Headcount	FTE
Bereavement Support	15	10	15	12
Groups Networks & Training	10	7	9	7
Bereavement Care & Support	6	6	4	4
Training and education	12	6	11	4
Joint policy unit	4	4	3	3
Research & prevention	6	5	6	5
Fundraising	24	20	20	19
Communications	11	11	10	10
Policy & Campaigns	5	4	4	4
Management & Administration	17	16	18	16
	<u>110</u>	<u>89</u>	<u>100</u>	<u>84</u>

Employment Costs	2025 £	2024 £
Wages & Salary	3,973,635	3,674,577
Temporary Staff Costs	13,345	172,286
Social Security Costs	371,971	362,039
Termination Payments	20,527	-
Pension Costs	193,692	177,768
	<u>4,573,170</u>	<u>4,386,670</u>

Notes to the Financial statements For the year ending 31 March 2025

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

	2025	2024
£60,000-69,999	2	1
£70,000-79,999	2	2
£80,000-89,999	2	1
£90,000-99,999	1	1

The aggregate pension contribution made by the charity on behalf of higher paid staff was £27,587 (2024: £20,582). Seven (2024: Six) higher paid staff accrued benefits in defined contribution pension schemes. Key management personnel are defined as the trustees and the five members of the Senior Leadership Group. The total employee benefits of the key management personnel of the charity were £483,888 (2024: £455,677).

During the year there were 2 payments of redundancy and total termination payments made by the charity were £20,527 (2024: £0). There were no outstanding liabilities at the year-end.

11. Pension Scheme

	2025 £	2024 £
Contributions payable by the company for the year	193,692	177,768
	<u>193,692</u>	<u>177,768</u>

12. Volunteers

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

**Notes to the Financial statements
For the year ending 31 March 2025**

13. Fixed Assets (Tangible)

	IT equipment £
Cost	
At 1 April 2024	135,938
Additions	8,307
Disposals	(503)
At 31 March 2025	<u>143,742</u>
Depreciation	
At 1 April 2024	85,310
Disposals	-
Charge for the year	23,784
At 31 March 2025	<u>109,094</u>
Net book value	
At 31 March 2024	<u>50,628</u>
at 31 March 2025	<u>34,648</u>

Notes to the Financial statements For the year ending 31 March 2025

14. Investments

	£
At 31 March 2024 Ethical Investment Fund Balance	1,160,648
Long-Term Cash Deposits	2,505,470
(Loss) on Ethical Investment Fund	14,189
	<hr/>
At 31 March 2025	3,651,929
	<hr/> <hr/>

Investments are held in COIF Charities Ethical Investment Fund Accumulation Units managed by CCLA. The historical cost of the investments was £1,000,000. Long-Term Cash deposits are held in Insignis Fund management.

15. Stock

	2025 £	2024 £
Publications & Leaflets	22,239	20,602
	<hr/>	<hr/>
	22,239	20,602
	<hr/>	<hr/>

**Notes to the Financial statements
For the year ending 31 March 2025**

16. Debtors

	2025	2024
	£	£
Trade Debtors	82,085	72,361
Other Debtors	-	-
Accrued Income	341,883	223,981
Prepayments & Receivables	467,448	462,461
	<u>891,416</u>	<u>758,803</u>

17. Creditors

	2025	2024
	£	£
Trade Creditors	291,803	407,916
Taxes & Social Security Costs	129,136	99,492
Other Creditors	1,806	45,489
Accruals	225,395	214,082
Bank Loan		
Accruals (Research Commitments)	-	-
Deferred Income	85,000	86,800
	<u>733,140</u>	<u>853,779</u>

17. Deferred Income

	Balance as at 1st April 2024 £	Amounts Deferred £	Amounts released £	Balance as at 31st March 2025 £
Deferred Income	86,800	85,000	(-86,800)	85,000
	<u>86,800</u>	<u>85,000</u>	<u>(-86,800)</u>	<u>85,000</u>

Restricted Income received In year relating to charitable activity to be carried out in following year is deferred.

Notes to the Financial statements For the year ending 31 March 2025

18. Analysis of movements of Restricted Funds

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

Current Year

	Balance 31st March 2024 £	Incoming Resources £	Outgoing Resources £	Balance 31st March 2025 £
DHSC Bereavement in the Workplace	0	193,711	193,711	0
Scottish Power Foundation Befrienders	2,854		2,854	0
Welsh Government	-	34,097	12,653	21,444
Scottish Govt: NBCP	-	84,900	-	84,900
Juditeras	-	10,000	-	10,000
SUFC - Regional Teams	7,500		7,500	-
SUFC - Big Give	-	28,047		28,047
Saving Babies Lives - Sands Insight group/listening project	1,489	2,511	432	3,568
Arboreteum Garden	-	3,390	3,390	-
NBCP Workshops	-	2,500	-	2,500
Siblings Support Project	2,500	27,500	-	30,000
Bereavement Support - designated regions across the UK	16,500	-	16,500	-
Saving Babies lives - Affirm Research Project	30,000		25,184	4,816
SUFC Team Start	2,500	17,500	8,883	11,117
The Big Give Protecting Futures: Saving Babies Lives Fund	5,000		5,000	-
Parent Review Films	20,457		20,457	-
NBCP - Welsh Maternity Network	12,500		12,500	-
Wates Foundation		10,000	5,875	4,125
Environmental Risk Factors		26,000	13,000	13,000
NBCP - NI		40,000	40,000	-
Wellbeing Box Project		20,000		20,000
Sands groups restricted funds for projects *	98,795		-	98,795
	200,095	500,156	367,939	332,312

Notes to the Financial statements For the year ending 31 March 2025

Prior Year

	Balance at 1st April 2023	Incoming Resources	Outgoing Resources	Balance 31st March 2024
	£	£	£	£
DHSC - Bereavement in the Workplace	1,364	198,636	200,000	0
Scottish Power Foundation Befrienders	-	95,105	92,251	2,854
Berkshire Community Foundation - work in Berkshire	1,284	-	1,284	-
Scottish Govt: NBCP	119,165	-	119,165	-
Juditeras Research workshops	10,000	-	10,000	-
Tozers North Devon Sands	4,000	-	4,000	-
Scottish Government Various Projects	4,500	-	4,500	-
Student Midwife Training - Doris Field Charitable Trust	1,000	-	-	1,000
SUFC - Big Give	-	1,308	1,308	-
Next Plc/Sir James Reckitt Foundation/Astor Foundation - Saving Babies Lives/Sands Insight group/listening project	16,500	-	5,011	11,489
EG Foundation/ M6 Toll - Arboreteum Garden	3,352	-	3,352	-
Sea Meadow Trust /Light Fund - Siblings Support Project	30,000	-	1,500	28,500
Bereavement Support - designated regions across the UK	-	16,500	15,500	1,000
Ardonagh Trust - Memory Boxes	5,000	-	5,000	-
Saving Babies lives - Affirm Research Project	-	12,000	7,000	5,000
SUFC Team Start - HSBC	-	20,000	-	20,000
Stewarts Law Fondation- SUFC	2,500	-	2,500	-
The Big Give Protecting Futures: Saving Babies Lives Fund	-	82,659	82,659	0
Burnley and Nelson United Reformed Church - Regional support	5,000	-	5,000	-
The TBF and KL Thompson Trust - Bereavement Support Northern Ireland	2,500	-	2,500	-
Maximus Foundation – Hull and East Yorkshire Area	1,000	-	1,000	-
Parent Review Films	-	18,957	-	18,957
NBCP - Welsh Maternity Network	-	12,500	-	12,500
	207,165	457,666	563,530	101,300
Sands groups restricted funds for projects *	98,795	-	-	98,795
	305,960	457,665	563,530	200,095

Notes to the Financial statements For the year ending 31 March 2025

19. Current Investments

	2025 £	2024 £
Current Investments		
Short term investments	1,140,908	-
	<u>1,140,908</u>	<u>-</u>

20. Analysis of movements of Designated Funds

	Balance at 1 April 2024 £	Transfers £	Incoming resources £	Outgoing resources £	Balance at 31 March 2025 £
Fixed asset fund	50,628	(15,981)	-	-	34,647
Group project commitments	<u>152,520</u>	<u></u>	<u>79,184</u>	<u>(41,692)</u>	<u>190,012</u>
Total funds	<u>203,148</u>	<u>(15,981)</u>	<u>79,184</u>	<u>(41,692)</u>	<u>224,659</u>

Prior Year

	Balance at 1 April 2023 £	Transfers £	Incoming resources £	Outgoing resources £	Balance at 31 March 2024 £
Fixed asset fund	62,831	(12,203)	-	-	50,628
Group project commitments	<u>152,211</u>	<u>(843)</u>	<u>3,152</u>	<u>(2,000)</u>	<u>152,520</u>
Total funds	<u>215,042</u>	<u>(13,046)</u>	<u>3,152</u>	<u>(2,000)</u>	<u>203,148</u>

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

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

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

Notes to the Financial statements For the year ending 31 March 2025

21. Analysis of Funds

	Unrestricted Funds £	Designate d Funds £	Restricted Funds £	Total Funds £
Fund balances to 31st March 2025				
Tangible Assets		34,647	-	34,647
Investments	3,651,929		-	3,651,929
Current Assets	2,439,940	190,012	332,312	2,962,264
Creditors falling due in 1 year	(733,140)			(733,140)
	<u>5,358,729</u>	<u>224,659</u>	<u>332,312</u>	<u>5,915,700</u>

Prior Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Income funds of the charity:				
Tangible Assets	-	50,628	-	50,628
Investments	1,160,648	-	-	1,160,648
Current Assets	5,647,394	152,520	200,096	6,000,010
Creditors falling due within 1 year	(853,779)	-	-	(853,779)
	<u>5,954,263</u>	<u>203,148</u>	<u>200,096</u>	<u>6,357,507</u>

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

	2025 £	2024 £
Net movement in funds	(441,804)	(610,226)
Investment (gains)/Losses	14,189	(134,653)
Add back tangible asset depreciation charge	23,784	29,819
Decrease/ (increase) in stock	(1,637)	103,602
Loss/(profit) on disposals	-	(4,342)
Increase in debtors	(132,614)	(183,490)
Increase in creditors	(120,639)	537,895
	<u>(658,721)</u>	<u>(261,395)</u>

Notes to the Financial statements For the year ending 31 March 2025

23. Analysis of changes in net funds

The charity had no debt during the year.

24. Operating Leases

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

	Land and Buildings		Other		6 years. Lease
	2025	2024	2025	2024	
	£	£	£	£	
Expiry date:					
Less than one year	6,878	7,510	-	-	
More than 1 and less than five years	12,846	30,040	-	-	
Over 5 years	-	-	-	-	
	<u>19,724</u>	<u>37,550</u>	<u>-</u>	<u>-</u>	

payments charged for the year £9,048 (2024: £8,146)

The operating lease commitments were as follows:

25. Joint Venture

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

It was agreed that this Unit would be a 50:50 Joint Venture with direct costs of running the Unit split equally between both parties. Whilst this is a joint venture' there is no separate legal entity that has been created and there is a cost sharing agreement in place for this work.

**Notes to the Financial statements
For the year ending 31 March 2025**

Sands costs towards this unit amounted to £164,800 (2024: £139,256) (see note 6) and the charity received £82,400 (2024: £69,628) (see note 3) from Tommy's to cover these costs.

26. Related Party Transactions

There were no related party transactions in the year.