



1 July 2023 - 30 June 2024

THE LULLABY TRUST LIMITED

Annual report and consolidated financial statements for the year



CONTENTS

| | |
|---|----|
| Introduction from our Chair | 3 |
| Why we exist | 4 |
| Our impact | 6 |
| Our activities and achievements | 8 |
| Future plans | 15 |
| Financial report | 17 |
| Structure governance and management | 20 |
| Public benefit statement | 20 |
| Key management personnel | 20 |
| Remuneration policy | 21 |
| Volunteers | 21 |
| Reserves policy | 21 |
| Going concern | 21 |
| Grant making policy | 22 |
| Fundraising disclosures | 22 |
| Vulnerable persons policy | 22 |
| Risk management and financial control | 23 |
| Statement of trustees' responsibilities | 23 |
| Audit information | 24 |
| Auditor | 24 |
| Thank you | 25 |
| Board of Trustees & Committees | 28 |
| Legal and Administrative Details | 30 |
| Independent Auditor's Report to the Members and Trustees of The Lullaby Trust | 32 |
| Consolidated Statement of Financial Activities, incorporating an Income and Expenditure Account | 36 |
| Consolidated Balance Sheets | 38 |
| Statement of Cash flows | 39 |
| Notes to the Financial Statements | 39 |

INTRODUCTION FROM OUR CHAIR

The Lullaby Trust's origins can be traced back to the family of baby Martin de Selincourt who died in May 1969. Refusing to accept the lack of explanations for Martin's sudden death, his parents, Jane and Charles de Selincourt, along with his grandmother, Nancy Hunter-Gray, played a pivotal role in founding the charity as the Foundation for the Study of Infant Death, in 1971. Charles continued to shape our mission as the charity's President until his death in May 2024. Today, the legacies of Martin and Charles are woven into the fabric of our work, as we continue to be driven by the passion and resilience of the families we support.

Despite the challenging economic landscape of 2023 and 2024, The Lullaby Trust has maintained a solid financial position thanks to the unwavering commitment of our supporters and the brilliant work of our small staff team. Their generous contributions—from marathons and mountain climbs to bake sales, and donations from trusts and individuals—empower and enable us in our vision to end all sudden and unexplained infant death and ensure that every family whose baby has died, gets the support they need.

This year has been a milestone for innovation as we took major steps to advance our strategy. October 2023 marked the launch of our first-ever Infection Prevention Campaign, honouring the legacy of Kit Tarka who died at 13 days old from HSV1 virus. We provided families with resources to help reduce the risk of serious infections in babies. We guided parents through crucial conversations on the dangers of infection, including the risks associated with others coming into contact with their baby if they have been unwell, or kissing their baby even if they appear healthy.

Recognising that families in deprived areas face a 23% higher risk of infant deaths, we introduced the 'Bedtime Bundles' initiative to support those most vulnerable, aimed at ensuring all babies, no matter the circumstance, have a safer sleep space.

Our overall life-saving efforts continued, with 4,098 professionals trained in safer sleep advice, reaching millions of families both online and offline. By raising awareness and educating on safer sleep practices, we foster a supportive community where families can feel understood and heard.

The Lullaby Trust remains a lifeline for those who have lost a baby or young child. We expanded our bereavement resource library and supported over 1,000 families, a significant increase from the previous year. Our Care of Next Infant programme reached 652 families, providing reassurance and support during the birth of a new baby following a previous sudden or unexpected infant death. In early 2024, we piloted an online peer support group, following training from an international team led by Harvard University and Boston Children's Hospital, which proved highly beneficial to participants. We are excited to extend this new offering in the coming year.

As we approach the midpoint of our four-year strategy, we invested in the future with a brand refresh and the launch of a new website planned for early 2025. These changes will ensure that The Lullaby Trust remains a beacon of support for families and that our resources are even more accessible to those who need them most. In parallel, we have reviewed the fundraising and communications strategy as a first step to developing a long-term operating model that will support our ambitious strategy, and ensure the charity's continued financial sustainability.

As always, we extend our deepest gratitude to our supporters, volunteers, staff, and partners, whose dedication has allowed us to continue our vital work to ensure that together, we can keep babies safe and grieving families supported.

**Dr Stephanie Goater
Chair of Trustees**



**WHY
WE
EXIST**

The Lullaby Trust exists to keep babies safe and to keep grieving families supported.

We believe no baby should die suddenly or unexpectedly, so we launched our successful safer sleep campaign. Today, our mission is to stop any baby dying unexpectedly from sudden infant death syndrome, accident or illness.

We give families a safer start to life and create a supportive space for anyone whose baby or infant has died suddenly or unexpectedly. By empowering parents and professionals with trusted advice on keeping babies safe, backed by research. By providing grieving families with bereavement support, side-by-side.

In 2022 we implemented our four-year strategy. It retains the focus on our ultimate aim of eliminating preventable sudden infant death in England, Wales and Northern Ireland, while diversifying our work to include other unexpected deaths that may have a known cause, such as sleep related accidents and illness.

The strategy outlines three key objectives:

- 1. Saving more babies' lives**
- 2. Improving bereavement support**
- 3. Developing inclusively and sustainably**

We're determined to reach every family and early years professional with life-saving, research-proven advice. And we will ensure every family who has experienced the sudden death of a baby or infant can access support.

Whoever you are. Wherever you're from. We're here.

For every baby. For every family. Forever.

Together, we can keep babies safe.



The background is a solid light blue color. In the top right and bottom left corners, there are large, curved shapes in a darker shade of blue. A thin white vertical line is positioned to the left of the text.

OUR IMPACT

Our work always has, and continues to be, the collective legacy of the families that drive it, in memory of their babies.

When The Lullaby Trust was founded as The Foundation for the Study of Infant Deaths in 1971, it was in memory of a baby called Martin. His grandmother, Nancy, wouldn't accept that her seemingly healthy grandson could have died so suddenly and inexplicably. She gave a researcher £200 to hold a conference to find some answers.

Fast forward to today and, with the help of our supporters, we have become an incredible force for change. Together, we have been instrumental in reducing the number of babies dying suddenly and unexpectedly in the UK from 19 per week in 1991 to 3 per week today.

In 2023-24:

- **We trained 4,098 professionals working with families in our safer sleep advice, helping them support anyone caring for a baby to do so as safely as possible.**
- **98% of professionals who completed our training in the year said they can practically apply the training to their daily work situation.**
- **87 new Care of Next Infant (CONI) coordinators signed up for initial CONI training and 36 for their three yearly update training.**
- **Parents, carers and professionals received 170,145 of our resources, such as leaflets, posters and guides keeping them informed of the latest safer sleep advice.**
- **Over 3.5 million views on our website by people seeking expert advice and bereavement support.**
- **We answered safer sleep enquiries for 2,494 people.**
- **We supported over 1,000 families who contacted us for bereavement support – almost double the previous year.**
- **We matched up 60 bereaved individuals with a Befriender, to offer peer-to-peer support from someone who understands what they're going through.**
- **165 bereaved family members attended our free Family Days and 78% felt less isolated as a result.**
- **We continued to increase the number of bereaved families being supported on our Care of Next Infant programme and 93% gave the service four or five stars.**

The background is a light blue color with two large, dark blue curved shapes. One is in the top right corner, and the other is in the bottom left corner. A thin white vertical line is positioned to the left of the text.

OUR ACTIVITIES AND ACHIEVEMENTS

1. SAVING MORE BABIES' LIVES

Throughout 2023-2024, The Lullaby Trust made significant progress in raising awareness and promoting safer sleep practices to reduce the risk of sudden infant death syndrome (SIDS). By expanding our reach and increasing engagement, we connected with a growing number of families, helping them understand how to keep their babies safer during sleep. We trained 1,381 professionals in safer sleep advice through online sessions, ensuring that those who work directly with families can share life-saving guidance. Additionally, we distributed over 79,306 guides for parents on safer sleep, as well as 22,050 easy-read cards, making our advice accessible to families across the country.

“This course has made me more knowledgeable about the way babies sleep and I can now feel confident in my setting” - Health visitor

Our online presence saw substantial growth, with over 3.5 million views on our website, particularly in the safer sleep advice sections. Our safer sleep animations reached 1.6 million views, helping to visually communicate essential information. On social media, we experienced a 60% increase in our Instagram followers, reaching over 101,000 people, while our Facebook community remained robust at 520,145 followers.

In March 2024, we ran our tenth Safer Sleep Week campaign to raise awareness about SIDS, focusing on how to create the safest possible sleep environment for babies. The campaign emphasised the importance of a firm, flat, and clear sleep space, cautioning parents against using products not designed for sleep. We introduced new guidance about protecting a baby's delicate airways and commissioned a survey through Censuswide, revealing that over two-thirds of parents allowed their babies to sleep in items not meant for sleeping, and 81% of babies had unnecessary items in their sleep space. The week educated parents and caregivers on the safest place for a baby to sleep and we were kindly supported with this on social media by two Lullaby Trust ambassadors, Annabel Karmel and the Modern Midwife.

Recognising the heightened risk of SIDS for babies in vulnerable situations, we launched the 'Bedtime Bundles' project to provide support to families living in temporary accommodation or emergency circumstances. Funded by the Big Give campaign, we distributed 400 bundles containing essential safer sleep items, such as travel cots, baby sleep bags, cot sheets, room thermometers, and informational leaflets. This initiative was crucial, as families in deprivation are 23% more likely to experience infant deaths and those without stable housing are particularly likely to lack access to safe sleep spaces for their babies.

“Thank you so much for our baby bundle, my baby was delivered early whilst we were still sofa surfing. The bundle helped us when we were discharged from the hospital. We cannot thank you enough for giving our little girl a safe place to sleep. Thank you from the bottom of our hearts” - New parent

In October 2023, we introduced our Infection Prevention Campaign, aiming to educate anyone in contact with young babies on how to minimize infection risks. The campaign featured the T-H-A-N-K-S guidelines (Think Hands And No KisseS), providing practical tools like buggy tags and animations for parents to share with visitors. Our resources included advice on recognising symptoms of infection in babies and guidance on when to seek medical help, empowering parents to protect their babies' health.

We expanded our safer sleep advice to reach more diverse groups, including creating tailored resources for The Scottish Government on safe sleep for premature and low birth weight babies. Collaborating with Bliss Scotland, the Royal College of Midwives, and Twins Trust, we developed and distributed posters and leaflets to neonatal and maternity wards across Scotland. We also introduced a Premature Babies

Training Presentation for healthcare professionals to ensure consistent care practices.

To address other risk factors, we developed new resources on alcohol consumption and caring for a baby, providing families with strategies for ensuring a sober adult is available to care for the baby if alcohol is consumed. We also partnered with the hospitality industry to promote safe sleep environments in hotels and other accommodations. In collaboration with the Office for Product Safety and Standards (OPSS), we updated our product guidelines, including advice on purchasing and using second-hand items.

Our work with young parents continued through the Little Lullaby project and collaboration with the SANDS and Tommy's Joint Policy Unit. We provided free training presentations to over 650 professionals working with young parents to address health inequalities and reduce barriers to accessing antenatal and postnatal care. The training included Q&A sessions led by young parents to ensure the content was relevant and impactful.

Supporting research is a core part of our mission, and we were pleased to award three small grants totalling £46,000 in May 2024 to fund studies that contribute to understanding and preventing infant deaths. Sophie Lovell-Kennedy is leading on Durham University's study into the risks associated with slings and baby carriers. Dr Joanna Garstang at the University of Birmingham has been awarded a grant for her research into e-cigarettes and Sudden Unexpected Death in Infancy. Claire Carter has been awarded a contribution to her study into midwives' experiences of providing SIDS preventative care at the University of Hertfordshire.

We are delighted that Teddy's Wish joined us as co-funder for the first two of these three projects.

We remain an active participant in the Pregnancy and Baby Charities Network, and our Chief Executive, Jenny Ward, plays a prominent role in national policy discussions. As Chair of the Network, she also sits on the steering group for the National Child Mortality Database (NCMD) and contributed to a thematic review on infection-related child deaths in England, published in December 2023.

In 2023 The Lullaby Trust, along with 12 other pregnancy, baby and parenting charities, was granted core participant status at the UK COVID-19 inquiry. The evidence is clear that throughout the pandemic, maternity services – including early pregnancy, antenatal, neonatal, and postnatal care – were consistently overlooked in critical healthcare decisions. The charities remained engaged in discussions throughout the year with the aim of ensuring that lessons are learned and maternity services are not overlooked again.



2. IMPROVING BEREAVEMENT SUPPORT

The Lullaby Trust remains dedicated to providing high-quality confidential support for anyone affected by the sudden and unexpected loss of a baby or young child. Our support services include a free helpline, email assistance, resources, and a Facebook community, all aimed at offering a range of options to meet the needs of grieving families.

Following last year's research into bereavement support, we have implemented several improvements to better serve bereaved families. The findings revealed that families need a variety of flexible support options that can be accessed in different ways, depending on their individual circumstances and stages of grief. While all forms of support are valued, the preferred types change as families progress through their bereavement journey, highlighting the need for adaptable and varied resources.

Over the past year, we have introduced new support initiatives, including:

- **A downloadable 'Guide for Employers Supporting Bereaved Parents in the Workplace,' available on our website and promoted through social media.**
- **New Facebook support groups, such as the 'Pregnancy After Loss' group launched in October 2023, which now has 43 members.**
- **Regular 'Thinking of You' contact points at three, six, and twelve months after a loss.**
- **A five-week pilot Online Peer Support Group conducted in February and March 2024,**

aimed at connecting bereaved families.

- **A York Carol Service held in December 2023 to provide a supportive gathering for grieving families.**
- **New downloadable resources like a 'Grief Journal' and an easy-read card on 'Grief and What to Expect,' added to our website.**
- **A monthly social media series focused on common feelings and experiences of grief, with the content also available on our website.**
- **Updated the 'When a Baby or Young Child Dies Suddenly and Unexpectedly' booklet, including information on what happens immediately following the loss.**
- **Enhanced promotion of our support services, particularly on social media to ensure families know where to find help.**

The Lullaby Trust's involvement in the International Society for the Study and Prevention of Perinatal and Infant Death (ISPID) conference in Florence 2023 led to a unique training opportunity. We participated in a two-day intensive workshop led by experts from Harvard University and Boston Children's Hospital.

The training covered adult grief, facilitating peer support groups, and handling group dynamics, equipping us to better lead both face-to-face and online support sessions.

Building on this training, we conducted a pilot study in early 2024 to assess the impact of an online peer-based support group for bereaved families. This program was inspired by ISPID's approach and adapted to suit the specific needs of those receiving support from The Lullaby Trust. The study showed a positive effect on participants' wellbeing, with families feeling more connected, understood, and less isolated. Participants reported gaining insight into their grief and finding reassurance in knowing that their experiences were shared by others.

“Thank you so much for inviting me to be part of this pilot group. The support and compassion from the charity are immense and deeply appreciated. I had searched for face-to-face peer support early in my grief, but it was impossible to find. These sessions were ideal—structured and guided, with leaders and participants who understood child loss. It truly made me feel less alone.” - Group Participant

To further support bereaved families, we offer an annual family day out, providing opportunities to connect and remember their baby with access to face-to-face support. These events are held at various venues across the country, with 2023-2024 gatherings attended by 79 adults and 86 children, offering moments of comfort and connection during a difficult time.

The Lullaby Trust remains committed to raising awareness about the high levels of infant mortality in the UK and advocating for improved bereavement care for all families. We are part of an alliance comprising over 60 charities, led by Sands, that deliver Baby Loss Awareness Week. Additionally, we participate in a smaller working group actively engaged in the planning and execution of the national campaign.

Furthermore, we are involved in the All-Party Parliamentary Group on baby loss, which brings together MPs and Peers from various political parties to address this critical issue. We also continue our role on the Steering Group for the National Bereavement Care Pathway, dedicated to improving the quality and consistency of bereavement care provided to parents within NHS trusts following pregnancy loss or the death of a baby. Through these initiatives, The Lullaby Trust strives to ensure that bereaved families receive the compassionate and comprehensive support they need during their most challenging times.



3. SUPPORTING BEREAVED FAMILIES WITH THEIR NEXT BABY

The journey for parents who have experienced the sudden and unexpected loss of a baby can be fraught with anxiety when they welcome another child into their lives. Since 1988, The Lullaby Trust has collaborated with the NHS and public health nursing services to offer a national health visitor-led initiative known as the Care of Next Infant (CONI) programme. This vital program provides specialised advice, information, and support to health visitors, empowering them to help bereaved families navigate the complexities of welcoming a new baby, ultimately reducing anxiety and building confidence.

The CONI programme encompasses several core elements designed to support families comprehensively. These include increased contact with a dedicated health visitor, tailored safer sleep advice, specialised symptom diaries and weight charts, a room thermometer, basic life support training, and movement (breathing) monitors. In the 2023-2024 period the CONI programme successfully supported 652 families, making a significant impact on their experiences.

“I think it’s amazing there’s something out there like this to help people who have had the loss of a child. And I for one felt at ease having someone to talk to.”

- CONI Family

Feedback from families participating in the CONI programme highlights the value of the support received from health visitors. In the 2023-2024 period, 92% of respondents found the assistance from their health visitors to be helpful or very helpful.



4. DEVELOPING INCLUSIVELY AND SUSTAINABLY

At the heart of our organisation are our core values: Caring, Reassuring, Trustworthy, and Driven. These principles are woven into the fabric of our daily operations, guiding our actions and shaping the way we work together.

We are dedicated to continuously enhancing employee welfare and benefits, proudly holding accreditation as a Living Wage employer from April 2024. Our organisational values guide our team's collaboration, which culminated in the creation of our Values in Action agreement. This framework facilitates conversations about fostering a positive environment, which enables us to make a meaningful impact. We will continue to integrate these values into our work through staff away days, collaborative business planning, and by gathering feedback via our annual staff survey. We value transparency, sharing the results openly with our entire team and Board of Trustees, and using this information to track our progress over time.


Our transition to a shared office space within The Royal College of Obstetrics and Gynaecology has been smooth and beneficial. This collaborative environment fosters regular engagement and cooperation with other baby and women's health organisations.

We are committed to embedding Equality, Diversity, and Inclusion (EDI) into every aspect of our work. As part of this commitment, we have introduced anonymous recruitment for all job applications, ensuring candidates are evaluated solely based on their qualifications. Additionally, we have implemented a new equal opportunity reporting tool that allows us to track the diversity of our applicant pool and compare it to our hiring outcomes. This data-driven approach helps us identify and address any potential biases in our recruitment process.

To maintain the accuracy and relevance of our information and advice, we actively engage our Scientific Advisory Group, composed of experts in maternal, infant, and child health, mortality, and SIDS. This group evaluates the latest research and guidance, ensuring that any necessary updates to our existing advice and resources are thoroughly reviewed. We also have specialised committees—Finance and Resources, Services, Fundraising and Communications, Remuneration, and Grants—to oversee and continually assess all areas of our work.

In late 2023, our Board recognised the need for enhanced strategic oversight within our fundraising and communications teams. We enlisted the help of a consultant to explore a long-term operating model aimed at increasing income generation while effectively delivering on our mission and strategy. The consultant began working with our teams in January 2024, leading to the announcement in May 2024 of an integrated, organisation-wide marketing and fundraising function. This initiative resulted in the formation of a new Income and Engagement team and necessitated some difficult internal restructuring decisions. We are grateful for our staff's understanding and support during this transition.





FUTURE PLANS

Our commitment to saving babies' lives remains unwavering and is guided by data that highlights where our efforts are most needed. Although the latest figures from the Office for National Statistics (ONS) for 2022 have been delayed, we continue to rely on the 2021 data and recent findings from the National Child Mortality Database (NCMD) in England. These sources continue to show that we are not seeing the reduction in sudden and unexplained deaths in infancy (SIDS) that we think is possible, particularly in more vulnerable groups.

In light of these concerning figures, we are committed to supporting vulnerable families and those at heightened risk for SIDS and other unexpected deaths. Our Bedtime Bundles project will remain a key focus, providing essential resources and assistance to families facing crisis and living in temporary accommodations. This initiative will continue throughout the year to ensure we reach those who need our help the most.

We have a strategic commitment to listen to the needs of families, supporters, and professionals, and adapt our work accordingly. Significant changes are on the horizon as we prepare to unveil a refreshed brand for our charity in 2025. This transformation will be accompanied by a new website, providing a robust foundation for our plans to achieve our goals, enhance our impact and reach more families than ever.

We remain steadfast in our mission to deliver high-quality, accessible, and relevant advice for both families and professionals. In the coming year, we will initiate our second infection prevention campaign and relaunch the updated Baby Check app to assist families concerned about their baby's health. Additionally, we will introduce a new resource on alcohol consumption, supported by the Scottish Government.

As part of our ongoing commitment to early-years professionals, we will renew and enhance our advice, including the development of a specific training module specifically aimed at Early Years settings.

We are also expanding our bereavement support offerings with the official launch of a new peer support group, building on the success of our pilot program conducted during 2023-2024. Our goal is to reach 18 families through this hands-on initiative. We will continue to deliver our Care of Next Infant (CONI) Programme and aim to increase our support for families by proactively engaging with MPs, Child Death Review Panels, and health visiting and midwifery leads in areas where CONI is currently unavailable, fostering local implementation discussions.

As we enter another year marked by financial uncertainty and global challenges, we remain committed to our strategic objectives, which are essential for saving babies' lives and ensuring that all bereaved families receive the support they need.





FINANCE AND GOVERNANCE

Financial Report

As we entered the second year of our strategy we recognised the need to meet a bigger ambition. We have utilised and replenished designated funds to help us unlock the potential we see for growing sustainably and delivering on our strategy. We were pleased to see some growth in our income as a result of our efforts to broaden and secure income streams. This helped us to meet increasing pressures on costs. Overall we delivered a near balanced outcome for the year and maintained strong reserves.

We saw modest growth in our income in 2024, achieving £1.51m in the current year against £1.47m in 2023. This included increases in our fundraising from trusts and individuals and investment income alongside reductions in community and corporate fundraising after exceptional events last year. We refocused our trading activity to replace a significant corporate partner.

Community fundraising retained its position as our biggest source of income, receiving £439,000 in 2024 compared to £462,000 in 2023. The prior year had been boosted by the London Marathon occurring twice during the year, in October and April, so we expected a drop in community income to reflect this. We were pleased to see other activities performing well to close this gap, however, including our hugely popular February Fifty challenge and the opportunity to once again take our collection buckets on tour with Adam Kay. Our success continues to be driven by our supporters signing up to take part in campaigns and challenge events as well as coming up with new ideas to fundraise in their own way.

Donations and legacies from individuals increased to £379,000 this year from £334,000 in 2023. We were able to maximise the amount we could claim in gift aid this year, and our legacy income returned to its usual level. We continued to receive support from one-off gifts and regular donors during the year as well as welcoming new subscribers to our Lullaby Lottery. We were delighted to exceed our target for the annual

Big Give appeal, this time in support of our Bedtime Bundles project, and we are grateful to those kindly donating in memory of their loved ones.

Grants from trusts and foundations totalled £269,000 in 2024, a substantial increase from £194,000 in 2023. In the challenging economic climate it was helpful that the majority of this funding supported our core costs. We continued to receive restricted grants enabling us to deliver key projects across our work including CONI, safer sleep activities, bereavement services, family days and research.

Income from companies fell to £87,000 in the year after an exceptional in kind gift helped us to reach £136,000 in 2023. This included donations and fundraising by companies as well as support in kind relating to pro bono legal advice and donated nursery equipment.

Trading income for The Lullaby Trust Sales Limited decreased to £140,000 in 2024 from £193,000 in 2023. Having ended a flagship corporate sponsorship contract in 2023 we have made progress towards building a diverse portfolio of cause-related marketing partnerships. The company continued to sell room thermometers, branded merchandise, cards and remembrance gifts as well as places for the charity's supporters to take place in challenge events.

Our charitable activities and partnership working generated £133,000 in 2024, which had decreased from £138,000 in 2023. We had received one-off funding from the Kit Tarka Foundation in the prior year to take forward its work in infection prevention for babies. We saw some growth in our regular activities of publications sales and training for professionals.

Investment income grew to £61,000 in 2024 from £11,000 in 2023. The trustees had opted to invest in a common deposit fund for the first time in the prior year with cash being deposited in June 2023. This had proved to be a beneficial move for the charity as higher yields were achievable than keeping cash in deposit accounts at relatively low risk.

Our expenditure totalled £1.53m in 2024 which had increased from £1.51m in 2023. This included investment in research, delivery against a multi-year grant and core expenditure. As inflation remained high we awarded appropriate cost of living increases to our staff and absorbed higher costs for the goods and services we purchased. We engaged a consultant to explore ways for our fundraising and communications teams to work together more effectively and this resulted in a restructure that combined these two teams into one income and engagement team.

Expenditure on our support and information programmes decreased to £934,000 in the year from £964,000 in 2023. The prior year had included exceptional in kind governance costs and some one-off research into bereavement support for families with funds allocated by trustees from the Strategic Delivery Fund. 2024 saw the conclusion of our multi-year project to bring our life-saving safer sleep information and advice to a new audience of expectant families at the antenatal stage, one of the two projects funded by our anonymous £0.5m grant.

Expenditure on purchases of monitors and equipment for the CONI programme amounted to £37,000 in the year. This compares to a negative figure of £19,000 in 2023 when an earlier VAT provision had been reversed following clarification by HMRC of the relevant VAT treatment.

Our research spend increased to £103,000 in 2024 from £54,000 in 2023. Three small grants were awarded in the year to fund studies that contribute to understanding and preventing infant deaths. We continued to work with the University of Plymouth and Imobisoft on the BabyCheck project funded by our anonymous £0.5m grant. The funder kindly agreed to extend the timeframe for this project to autumn 2024 following some delays experienced by our external partners.

Our fundraising expenditure totalled £455,000 in 2024 compared to £507,000 in 2023. Some unintentional savings were made by having gaps in the staff team while we recruited. We had invested in two income generation projects in the prior year with funds allocated by trustees from the Strategic Delivery Fund, focusing on individual giving strategy and the implementation of supporter journeys to improve stewardship. Cost of sales in The Lullaby Trust Sales Limited were also higher than usual in the prior year due to the purchase of London Marathon bond places for two events in that year and the purchase of additional room thermometers to meet sales demand.

The Lullaby Trust Sales Limited made profits of £89,000 in the year, and a distribution of profits of the same amount was made to the charity under the gift aid scheme.

The overall result for the year was net expenditure of £20,000. This is a smaller deficit than we had planned for given the challenging climate we were operating in and the ongoing projects funded by the multi-year grant.

Designated and Restricted Funds

The trustees established a strategic delivery fund in June 2022 to be invested in short- to medium-term transformational projects, outside of our normal operations and aligned with the aims of our four-year strategy. The purpose of this fund was to allow us to commit multi-year expenditure as approved by trustees to projects across these categories:

- Transforming service delivery – to help us to ensure families' voices will inform how we meet our strategic aim to improve bereavement support and provide diverse channels of support for anyone affected by the sudden and unexpected death of a baby or child whatever the cause.
- Research priorities – to help us to meet our strategic aim to support and enable research to reduce the number of sudden and unexpected deaths.
- Investments in business effectiveness/income generation – to help us to meet our strategic aim to develop inclusively and sustainably

Initially the trustees had designated £200,000 into the strategic delivery fund, of which £30,000 had been spent and a further £49,000 allocated during the first year of the strategy. During the reporting year the trustees considered the suitability and potential impact of further proposed projects and approved the following allocations from the fund:

Transforming service delivery

- £13,000 towards a pilot project running an online peer support group for bereaved families

Investment in business effectiveness

- £78,000 towards brand and website development including external agencies and the internal costs of delivering these projects
- £7,000 towards group and individual coaching for the senior leadership team

Expenditure from the strategic delivery fund amounted to £1,000 during the year with a further £55,000 capitalised in intangible fixed assets relating to brand and website. No expenditure was made from the £2,000 designated for the completion of our finance system integration.

The trustees have reviewed the need for designated funds in 2024/25 and agreed to transfer £300,000

from general funds into the strategic delivery fund. Replenishing the fund will enable the trustees to continue to direct funds towards further transformational projects in the final two years of the strategy to maximise our impact and our ability to achieve our strategic aims.

Accordingly, a transfer of £300,000 has been made from General Funds to Designated Funds in the year. At 30 June 2024, the balance of designated funds amounted to £471,000 (2023: £172,000).

The Lullaby Trust holds restricted funds in accordance with donors' requirements. At 30 June 2024, the balance of restricted funds amounted to £123,000 (2023: £307,000).

Structure, governance and management

The Lullaby Trust is a company limited by guarantee, Registered in England and Wales No. 01000824 and is a registered charity, No. 262191. Its governing document is its Memorandum and Articles of Association, dated January 1971 as amended by special resolution in February 2021.

The Lullaby Trust has one, wholly-owned subsidiary, The Lullaby Trust Sales Limited, which is a private limited company, Registered in England and Wales No. 01731141. The principal activity of the subsidiary company is that of raising funds for The Lullaby Trust through trading and sponsorship income and a deed of covenant is in force whereby all profits are donated to The Lullaby Trust annually under the Gift Aid scheme.

During the year the Lullaby Trust employed eleven full-time and fifteen part-time staff, with the team splitting their time between our office base and homeworking. The majority of employees deliver the charitable objects, four full-time equivalent posts were administrative and financial functions, and six were engaged in fundraising.

The Board of Trustees meets four times a year to set strategy, agree on policy and review finances. The Board comprises of trustees who bring a broad range of skills and professional qualifications necessary to ensure that the charity has access to all relevant expertise.

They are advised by:

- The Grants Committee, which meets one to two times a year to review submitted proposals for scientific research and to recommend them to the

Board of Trustees for approval for funding.

- The Services Committee, which meets three times a year to act as a forum for discussion and provide advice to senior staff on The Lullaby Trust's core charitable activities.
- The Fundraising and Communications Committee, which meets four times a year to give strategic direction to the fundraising function.
- The Finance and Resources Committee, which meets five times a year to monitor the finance and resources of The Lullaby Trust on behalf of the Board of Trustees and to provide strategic advice to the Chief Executive.
- The Remuneration Committee, which consists of the Chair of the Board of Trustees and the Treasurer, meets twice a year to review policy and make recommendations for the remuneration of staff to the Board of Trustees.

The Scientific Advisory Group advises on matters relating to research and advice, but is an independent group and not a formal committee with delegated powers from the Board.

Each of these committees operates under terms of reference approved by the Board of Trustees. The trustees are appointed by the Board of Trustees.

The Board of Trustees continue to review and monitor governance arrangements. New trustees receive a comprehensive induction pack when they join the charity and are offered training on the roles and responsibilities of charity trusteeship. New trustees are introduced to staff and encouraged to attend all events organised by the charity.

Public benefit statement

The Board of Trustees confirms it has reviewed the duty in section 17 of the Charities Act 2011 to consider that the work of the Lullaby Trust complies with the Charity Commission's guidance on public benefit. This is particularly through the provision of safer seep advice, bereavement support and raising awareness of sudden infant death to families and professionals.

Key management personnel

The Trustees and the Chief Executive are key management personnel. Day to day operational management of the charity is delegated to the Chief Executive.

Remuneration policy

The Lullaby Trust believes that its staff are key to delivering its objectives and strives to give staff equal opportunities and fair pay. To this end it believes that its pay policies should be fair, transparent, competitive and sustainable. The Lullaby Trust believes that it is important to reward its staff competitively within the small charity sector and at the same time ensure that it remains prudent and can guarantee that its pay bill is sustainable both at the current time and in the future.

The Remuneration Committee has overall responsibility to set remuneration and terms and conditions of employment for all staff of The Lullaby Trust. It specifically has the responsibility to set the pay and terms and conditions of the Chief Executive, which is then approved by the full Board of Trustees.

The Lullaby Trust aspires to pay its staff around the median market pay level for comparable jobs in similar sized charities, based on location of the role. The Lullaby Trust is committed to paying the “London Living Wage” for its paid staff, so far as this is within the sustainable financial resources of The Lullaby Trust. The Lullaby Trust’s salaries include any “London Weighting” for all salaries paid to staff working in London.

The Lullaby Trust aspires to provide an employee benefits package, which is appropriate and competitive within the relevant charity market place for relevant jobs. In addition, The Lullaby Trust provides training and development for its staff both to enable them to undertake their job to the required standards and also to develop them for future job growth and career development.

The Lullaby Trust normally reviews salary levels prior to setting the charity’s Annual Budget in June each year. The Remuneration Committee will recommend to the Board of Trustees whether all staff or selected staff should receive a pay rise. The Lullaby Trust aims to undertake a pay benchmarking exercise, every three years, to measure the extent to which The Lullaby Trust is achieving its objective of setting the pay of its staff at the chosen level against the relevant market place. The benchmarking procedures are also followed prior to recruitment for each role.

Volunteers

The Lullaby Trust relies on volunteers in many areas of its work. During the reporting year we received voluntary help from 201 volunteers including:

56 befrienders providing support to bereaved families

25 members of our young parents, bereaved parents and new and expectant parent panels who help to ensure our work is informed by the voices of parents

23 members of our grants, services, fundraising and finance and resources committees supporting the governance of the charity and working alongside our trustees

12 members of our Scientific Advisory Group who review evidence and research to inform our support and information services

85 volunteers at fundraising events including bucket collectors and photographers

Reserves policy

The reserves policy as agreed by trustees is designed to reflect the underlying risks facing the charity. The trustees have adopted a risk-based approach, considering two categories of risks in the calculation of an appropriate reserves level. Their key objectives are to:

- Safeguard day to day operations from disruption at short notice due to a lack of available funds as patterns of income and expenditure may be misaligned and we are working in a rapidly changing environment
- Ensure the charity can meet its commitments to beneficiaries, staff and suppliers and make a considered and appropriate response when faced with events outside its control

The trustees have undertaken a cost analysis of these strategies in setting the minimum level of free General Funds required in the coming year. At 30 June 2024 this amounted to a target range of £656,000 to £948,000. At 30 June 2024 free General Funds stood at £822,000. The trustees are satisfied that the general free reserves meet the above conditions.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the group to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the group’s forecasts and projections, taking into account the impact of current economic

conditions on our fundraising activities and the pressure of rising inflation on our costs.

After due consideration the trustees have concluded that there is a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements. There were no material uncertainties at the year end.

Investment policy

The charity's Articles of Association allow the trustees unrestricted powers to invest money not immediately required for its purposes. The trustees' strategy for the investment of reserves remains to provide a return that contributes to the core operating costs of the charity whilst maintaining the value of the capital for future sustainability.

Having decided to invest in a money market fund the trustees selected CCLA's COIF Charities Deposit Fund. The amount invested has been reviewed monthly to balance the working capital required by the charity. As this investment is intended to be held in excess of one year, the investment fund has been classed as a Fixed Asset Investment on the Balance Sheet.

Grant making policy

The Lullaby Trust is a member of the Association of Medical Research Charities (AMRC) and follows best practice. The Lullaby Trust provides research grants in order to support our key charitable objectives.

The Grants Committee is responsible for assessing all requests for research funding. Applicants from accredited research institutions are invited to apply for funding for projects that meet our criteria to reduce incidence of sudden infant death.

All applications are subject to independent peer review and are also considered by a lay panel of bereaved parents. The committee will only recommend projects for funding to the Board of Trustees which meet the highest scientific merit. The Board of Trustees have ultimate responsibility for approving any grant expenditure. Once a grant is approved, the successful applicant will be contacted and required to complete a formal research contract with the charity. This contract will be monitored by the Chief Executive and the Grants Committee.

Fundraising disclosures

Our approach to fundraising is focused on engaging and interacting with supporters and organisations who are passionate about supporting The Lullaby Trust. A large proportion of our income comes via Events and Community supporters, many of whom have benefitted from our work or may know of people affected by our cause, and therefore feel compelled to support us. We also receive donations from companies, individuals and grants from trusts and foundations.

We do not carry out any intrusive fundraising activities and in 2023/24 have not used any external fundraising agencies to fundraise on our behalf. We have a limited direct mailing programme which contacts supporters by post once or twice a year and via email in line with their consent for receiving communications. We limit our face-to-face fundraising and do not use any agencies to collect money for the charity in public. Our complaints procedure is carried out in line with the Fundraising Regulator requirements and we received two complaints during 2023/24 in relation to our fundraising activity. Every complaint is investigated, responded to and logged internally.

Vulnerable persons policy

The Lullaby Trust believes that any interaction with the charity should be a positive experience for all. We recognise that some of the people we engage with through our fundraising activities may be experiencing vulnerable circumstances or need extra support to make a decision about donating to our charity. Therefore, we take all reasonable steps to treat our supporters fairly and with compassion, so they can make an informed decision about any donation towards our work.

We will never exploit the trust or circumstances of any supporter at any time on their journey with us as a charity. If we believe that a person is in vulnerable circumstances, which means they are unable to make an informed decision about donating, The Lullaby Trust will not accept that donation. We stringently follow the Fundraising Regulator's guidance and comply fully with their Code of Fundraising Practice in relation to the protection of vulnerable people in fundraising.

The Lullaby Trust recognises that bereavement and grief can trigger vulnerability and acknowledges the undeniable connection between bereavement and the fundraising journey for individuals who choose to raise money for, and support, the charity. With this in mind, all bereaved individuals are excluded from any

pro-active fundraising contact for at least one month from their first bereavement support enquiry with the charity, unless they specifically contact the charity with a fundraising enquiry. The Lullaby Trust also has an ongoing commitment to conduct bereavement training with all staff to allow them to respond sensitively to fundraisers when people may be in a particularly vulnerable place. This training is renewed every two years.

We will always do everything we can do to assist supporters in making informed decisions about the support they choose to give The Lullaby Trust. At our core, The Lullaby Trust prides itself on its values and is compassionate towards our supporters and will never knowingly exploit vulnerability.

Risk management and financial control

The Board of Trustees continues to review and assess risks faced by the charity. The Chief Executive fully updates the Board of Trustees at board meetings and highlights current risks facing the charity.

The Senior Leadership Team assesses risks facing the charity and updates the charity's risk register every six months. The risk register is the charity's chart and description of the quantitative method of evaluating risk. It covers Governance, Financial, Operational, Physical, Child Protection, External and Reputational, Legal and Compliance risks.

The Senior Leadership Team ensures that robust policies, procedures, systems and training are in place to deal with risk and these are designed to mitigate or manage any potential impact on the charity should those risks materialise.

At the year end the following 5 key risks in our Risk Register had been identified as high risk to the charity before taking into account measures in place to safeguard against them.

1. External economic environment

We continue to operate in an unstable external economic and fiscal environment. It remains important for the trustees to monitor trends to inform financial planning and to diversify income streams to prevent over-reliance on one source. Our fundraising and communications committee will oversee the strategy to prioritise income streams for investment whilst our finance and resources committee will focus on overall financial performance and monitoring risks.

2. Fraud

External fraud is a risk that we need to be continually alert to, particularly due to the fundraising activities we undertake and the rapid evolution of cyber crime. We have an anti-fraud policy in place and plan to deliver a fraud awareness refresher for all staff to ensure we can be vigilant in identifying threats. Linked to this is the risk of virus outbreak and we are working with our IT providers to ensure IT controls are in place and working well.

3. Reputation

We consider our reputation and the trust placed in us by families and health professionals to be vitally important. We ensure our advice and the public health information we publish and the corporate partnerships we enter into are reviewed by our Scientific Advisory Group and we have a crisis communications plan and corporate partnerships policy in place. We are planning to rewrite our evidence base in 2024/25. We provide regular training for staff and volunteers and review all social media posts to ensure up to date advice is given.

4. Babycheck app

To ensure our Baby Check app for parents with babies showing signs of illness is well managed and maintained and not putting babies at risk of harm, we commissioned a review of the application and its methodology and entered into an ongoing maintenance contract with a developer.

5. Diversity and inclusion

We have recognised a need to achieve greater diversity in our Board of Trustees. In recent years recruitment has focused on succession planning to fill gaps identified in our skills audits. We are planning further recruitment in 2024/25 and will continue to review against our wider equality and diversity plan.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Lullaby Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and the group and of its income and expenditure for that period.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. None of the trustees had any beneficial interest in any contract to which the company was party during the year. 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.

Audit information

So far as each of the trustees at the time the trustees' report is approved is aware: there is no relevant information of which the auditors are unaware; and they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that Information.

Auditors

Sayer Vincent LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board of Trustees and signed on its behalf by:

Dr Stephanie Goater
Chair

Date: 27/01/2025





**THANK
YOU**

Our work is funded by donations and we are continually amazed and so grateful for the dedication of our kind supporters. Another challenging economic year has not deterred them from investing their time, energy and creativity into helping create a world where no baby dies suddenly or unexpectedly.

Whilst we are not able to list all the kind individuals, families and communities who fundraise in support of our work, we recognise and truly appreciate every single person's efforts to enable our vital work to continue.

Highlights from 2023/24 include:

Among the many generous families who fundraise in memory of a loved one, were the Waudbys, who raised over £35,000 throughout the year in memory of Lauren-Rose for her 21st birthday. We also continued to receive support from Simfest's simulated flights for an amazing fifth year in a row, this year raising over £38,000 for The Lullaby Trust in 2023, taking their total to £185,000 since they began. Thank you to everyone fundraising in memory of a baby or young child for choosing our work to be part of their legacy.

We took on The Big Give Christmas Challenge again, which saw our supporters generate over £86,000 to fund our brand-new Bedtime Bundles project. This project is providing 400 bundles containing essential safer sleep items to families living in temporary accommodation or emergency situations.

We were delighted to be able to cheer Team Lullaby runners on again at the 2023 Great North Run, London Marathon and Royal Parks Half Marathon. A huge thank you to everyone who took on a challenge during the year, whether virtually or in person. Our London Marathon training day was once again kindly supported by David Lloyd Clubs and the Chelsea Harbour Club who provided training and advice for our runners.

Our ambassador, the BAFTA-winning writer and comedian Adam Kay, continued his generous support of The Lullaby Trust into 2023/24 with post-show bucket collections at his performances of Undoctored. With over 100 volunteers, we were able to collect £41,000 across Adam's shows. We are hugely grateful

to Adam and his team but also all the volunteers who gave their time to facilitate these collections.

Thank you to all of our corporate partners and trusts and foundations who have funded our work this year, with particular thanks to The H.O.B Charitable Trust for their significant donation towards our core work. In 2023/24 we were delighted to continue our strong partnerships with iCandy World, Naturalmat and Sweet Dreamers who, as supporting partners, all help us reach more families with life-saving advice. We were also thrilled to welcome baby sleeping bag company, Folk & Thread, as a partner and are grateful for their donation of products towards our Bedtime Bundles project. We have also continued receiving support from Nimans, who provided 250 Snuza HeroMD baby monitors during the year to support The Lullaby Trust's Care of Next Infant programme.

Thank you to all the staff and hundreds of volunteers across the country who continue to work so hard to help The Lullaby Trust achieve its aims.

Thank you to our dedicated corporate partners who have helped to fund our work this year

HALO (Aden and Anais Ltd)
iCandy World
Arena Flowers
Naturalmat
SNUZA
Nimans
Sweet Dreamers
Folk & Thread

To all the staff and hundreds of volunteers across the country who worked so hard to help The Lullaby Trust achieve its aims. Companies, Trust and Foundations and individuals offering pro bono services or donating £5,000 or more in 2023/24 include:

Adam Kay
Christine Arnold & family
Marelyn J Aylmer
Dandia Charitable Trust
Glenn & Geraldine Earlam
Eveson Charitable Trust

Garfield Weston Foundation
Hobson Charity Limited
iCandy World Ltd
Julia and Hans Rausing Trust
K&L Gates
Naturalmat
Simfest
Simon & Catherine Rees
Scottish Government
Sweet Dreamers Limited
Teddy's Wish
The Blyth Charitable Trust
The Borrowes Charitable Trust
The Forrester Family Trust
The H.O.B.Trust
The J W Bankes Charitable Settlement
The Maternity Consortium
The National Lottery (Awards For All)
The Office for Product Safety and Standards
Emma Waudby & family
White & Case

A gift in a Will is a special, lasting way of supporting The Lullaby Trust's work. We are grateful to the following supporters for leaving us a gift in their Will:

Elaine Butcher
Diane Alford
Philip S Carter
Denisia Gray
Geoffrey E Haffenden
David Hammerson
Betty Weedon
Robin H Williams
Mrs J Woodgate



**THANK
YOU**



**BOARD OF
TRUSTEES AND
COMMITTEES**

Patron

HRH the Duchess of Gloucester

President

Mr Charles de Selincourt OBE (deceased May 2024)

Vice-President

Sylvia Lady Limerick CBE MA Hon FRCP HonFRCPCH

Founder

The late Mrs Nancy Hunter-Gray MBE

Chief Executive

Mrs Jenny Ward

Board

Dr Stephanie Goater (Chair)

Robin Carvell

Alan Curtis

Alison Day

Ethna Dillon BSc (Hons) RN RHV (retired January 2024)

Sally Hogg

Nick Mitrovic

Ben O'Reilly (resigned January 2024)

Dr Emily Prior

Catharine Pusey (resigned January 2024)

Peter Thomas ACMA, CGMA

George Williams

Grants Committee

Professor Helen Ball (Chair)

Professor Mike Campbell BA MSc PhD CStat

Dr Justin Daniels BMedSci BMBS MSc FRCPCH
(resigned August 2023)

Dr Stephanie Goater

Dr Sarah Johnson BSc PhD

Jessica Lee (appointed April 2024)

Nick Mitrovic (appointed April 2024)

Dr Ruth Nottingham (appointed April 2024)

Dr Anna Pease MA MSc PhD

Dr Victoria Thomas MB BS

Services Committee

Ethna Dillon BSc (Hons) RN RHV (Chair)

Louise Carmi

Jonathan Holmes BA(Hons), MSc

Nicky Hughes

Angela McKenzie MSc

Dr Angela Moore MB BS MMedSci DCH FRCP FRCPCH

Edward Thomas

Kate Whittaker

Income and Engagement Committee (previously Fundraising Committee)

Alan Curtis (Chair)

Alison Day

Lisa Hyde

Robert Pascoe

Sarah-Jane Pickering (resigned March 2024)

Lavinia Postlethwaite

Edward Rice (appointed July 2024)

Jenny Seed (appointed July 2024, resigned September
2024)

Grace Stokes (appointed July 2024)

Finance and Resources Committee

Peter Thomas ACMA, CGMA (Chair)

Robin Edward Carvell

Stephanie Goater

Helene Jolly (appointed June 2024)

Nick Mitrovic

Ella Neale (appointed June 2024)

Catharine Pusey (resigned January 2024)

Charles de Selincourt OBE (deceased May 2024)

George Williams

The Lullaby Trust Sales Limited

Dr Stephanie Goater, Director and Chair

Jenny Ward, Director



**LEGAL AND
ADMINISTRATIVE
DETAILS**

Registered Office

The Lullaby Trust
10-18 Union Street
London
SE1 1SZ
www.lullabytrust.org.uk

Auditor

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Bankers

Royal Bank of Scotland
Drummond House (G)
49 Charing Cross
London SW1A 2DX

CAF Bank Ltd
25 Kings Hill Ave
Kings Hill
West Malling ME19 4JQ

Investment Managers

CCLA
One Angel Lane
London
EC4R 3AB

Solicitors

White & Case
5 Old Broad Street
London EC2N 1DW

Chief Executive

Jenny Ward

Company Secretary

Polly Rolfe FCCA

Follow us on social media



@lullabytrust



Independent auditor's report to the members of The Lullaby Trust Limited

Opinion

We have audited the financial statements of The Lullaby Trust Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 30 June 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 30 June 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's Responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Fleur Holden (Senior Statutory Auditor)

Date: 10 February 2025

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

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

The image shows a cover page for financial statements. The background is a light blue color with two large, dark blue curved shapes: one in the top right corner and one in the bottom left corner. The text "FINANCIAL STATEMENTS" is written in a bold, white, sans-serif font, centered on the page. A thin white vertical line is positioned to the left of the text.

FINANCIAL STATEMENTS

The Lullaby Trust Limited

Consolidated Statement of Financial Activities, incorporating an Income and Expenditure Account

For the year ended 30th June 2024

| | Note | General Funds £ | Designated Funds £ | Restricted Funds £ | Total 2024 £ |
|---|------|-----------------------|--------------------------|--------------------------|--------------------|
| INCOME AND EXPENDITURE | | | | | |
| Income | | | | | |
| Donations and legacies | 6 | 968,536 | - | 204,972 | 1,173,508 |
| Income from charitable activities | 8 | 133,382 | - | - | 133,382 |
| Other trading activities: | | | | | |
| - The Lullaby Trust Sales Limited | 10 | 140,496 | - | - | 140,496 |
| Income from investments | | | | | |
| - The Lullaby Trust | 7 | 60,831 | - | - | 60,831 |
| - The Lullaby Trust Sales Limited | 10 | 814 | - | - | 814 |
| Total Income | | <u>1,304,059</u> | <u>-</u> | <u>204,972</u> | <u>1,509,031</u> |
| Expenditure | | | | | |
| Expenditure on raising funds | | | | | |
| - The Lullaby Trust | 11 | (402,195) | (500) | - | (402,695) |
| - The Lullaby Trust Sales Limited | 10 | (52,609) | - | - | (52,609) |
| Charitable activities | | | | | |
| - Scientific research | 12 | (34,494) | - | (68,659) | (103,153) |
| - Support and information | 12 | (646,070) | (518) | (287,114) | (933,702) |
| - Monitors and sundry equipment (CONI) | 12 | (3,750) | - | (33,196) | (36,946) |
| Total Expenditure | | <u>(1,139,118)</u> | <u>(1,018)</u> | <u>(388,969)</u> | <u>(1,529,105)</u> |
| Net Incoming/(Outgoing) Resources | | 164,941 | (1,018) | (183,997) | (20,074) |
| Transfers between funds | 25 | <u>(300,000)</u> | <u>300,000</u> | <u>-</u> | <u>-</u> |
| Net Movement in Funds (being net income/ expenditure) for the year | 14 | (135,059) | 298,982 | (183,997) | (20,074) |
| Balance at 1st July 2023 | | 969,496 | 172,583 | 307,085 | 1,449,164 |
| Balance at 30th June 2024 | 24 | <u>834,437</u> | <u>471,565</u> | <u>123,088</u> | <u>1,429,090</u> |

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

The Lullaby Trust Limited

Comparative Consolidated Statement of Financial Activities, incorporating an Income and Expenditure Account

For the year ended 30th June 2023

| | Note | General Funds £ | Designated Funds £ | Restricted Funds £ | Total 2023 £ |
|---|------|-----------------------|--------------------------|--------------------------|--------------------|
| INCOME AND EXPENDITURE | | | | | |
| Income | | | | | |
| Donations and legacies | 6 | 929,031 | - | 197,162 | 1,126,193 |
| Income from charitable activities | 8 | 119,930 | - | 18,148 | 138,078 |
| Other trading activities: | | | | | |
| - The Lullaby Trust Sales Limited | 10 | 193,414 | - | - | 193,414 |
| Income from investments | | | | | |
| - The Lullaby Trust | | 10,451 | - | - | 10,451 |
| - The Lullaby Trust Sales Limited | 10 | 507 | - | - | 507 |
| Other Income | 9 | 304 | - | - | 304 |
| Total Income | | <u>1,253,637</u> | <u>-</u> | <u>215,310</u> | <u>1,468,947</u> |
| Expenditure | | | | | |
| Expenditure on raising funds | | | | | |
| - The Lullaby Trust | 11 | (418,715) | (18,905) | - | (437,620) |
| - The Lullaby Trust Sales Limited | 10 | (69,403) | - | - | (69,403) |
| Charitable activities | | - | - | - | - |
| - Scientific research | 12 | (28,494) | - | (25,549) | (54,043) |
| - Support and information | 12 | (633,959) | (10,740) | (318,910) | (963,609) |
| - Monitors and sundry equipment (CONI) | 12 | 33,150 | - | (13,804) | 19,346 |
| Total Expenditure | | <u>(1,117,421)</u> | <u>(29,645)</u> | <u>(358,263)</u> | <u>(1,505,329)</u> |
| Net Movement in Funds (being net income/ expenditure) for the year | 14 | 136,216 | (29,645) | (142,953) | (36,382) |
| Balance at 1st July 2022 | | 833,280 | 202,228 | 450,038 | 1,485,546 |
| Balance at 30th June 2023 | 24 | <u>969,496</u> | <u>172,583</u> | <u>307,085</u> | <u>1,449,164</u> |

The Lullaby Trust Limited
Consolidated Balance Sheets
as at 30 June 2024

| | Note | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|--|------|-------------------------|-------------------------|-------------------------|-------------------------|
| Fixed Assets | | | | | |
| Tangible | 17 | 11,982 | 13,119 | 11,982 | 13,119 |
| Intangible | 18 | 55,572 | 1,230 | 55,572 | 1,230 |
| Investments | 19 | <u>1,159,767</u> | <u>719,381</u> | <u>1,169,767</u> | <u>729,381</u> |
| | | 1,227,321 | 733,730 | 1,237,321 | 743,730 |
| Current Assets | | | | | |
| Stocks | | 744 | 1,789 | - | - |
| Debtors and prepayments | 20 | 134,588 | 124,022 | 209,028 | 235,145 |
| Cash at bank and in hand | | <u>261,513</u> | <u>739,691</u> | <u>207,916</u> | <u>636,592</u> |
| | | 396,845 | 865,502 | 416,944 | 871,737 |
| Creditors: Amounts falling due within one year | 21 | <u>(171,145)</u> | <u>(150,068)</u> | <u>(201,244)</u> | <u>(166,303)</u> |
| Net Current Assets | | 225,700 | 715,434 | 215,700 | 705,434 |
| Creditors: Amounts falling due after more than one year | 22 | <u>(23,931)</u> | <u>-</u> | <u>(23,931)</u> | <u>-</u> |
| Net Assets | | <u><u>1,429,090</u></u> | <u><u>1,449,164</u></u> | <u><u>1,429,090</u></u> | <u><u>1,449,164</u></u> |
| Represented by: | | | | | |
| Restricted funds | 25 | 123,088 | 307,085 | 123,088 | 307,085 |
| Designated Funds | 25 | 471,565 | 172,583 | 471,565 | 172,583 |
| General funds | 25 | <u>834,437</u> | <u>969,496</u> | <u>834,437</u> | <u>969,496</u> |
| | | <u><u>1,429,090</u></u> | <u><u>1,449,164</u></u> | <u><u>1,429,090</u></u> | <u><u>1,449,164</u></u> |

The net outgoing resources of the parent amounted to £20,074 (2023: £36,382).

The financial statements were approved by the Board of Trustees and signed on their behalf by:

Dr S Goater

Chair

Date 27/01/2025

Registered Company No. 01000824

The Lullaby Trust Limited

Statement of Cash flows

For the year ended 30th June 2024

| | Note | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|------|---------------------------------------|-----------------------------|---|--|
| Cash (used in)/provided by operating activities | 1 | <u>(40,333)</u> | <u>(54,099)</u> | <u>9,983</u> | <u>(122,287)</u> |
| Cash flows from investing activities | | | | | |
| Investment income | | 61,645 | 10,958 | 60,831 | 10,451 |
| Proceeds from sale of investments | | 158,700 | - | 158,700 | - |
| Purchase of investments | | (599,086) | (719,381) | (599,086) | (719,381) |
| Proceeds from sale of fixed assets | | - | 304 | - | 304 |
| Loss on disposal of fixed assets | | - | (120) | - | (120) |
| Purchase of tangible fixed assets | | (4,281) | (9,457) | (4,281) | (9,457) |
| Purchase of intangible assets | | <u>(54,823)</u> | <u>(1,444)</u> | <u>(54,823)</u> | <u>(1,444)</u> |
| Cash used in investing activities | | <u>(437,845)</u> | <u>(719,140)</u> | <u>(438,659)</u> | <u>(719,647)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(478,178)</u> | <u>(773,239)</u> | <u>(428,676)</u> | <u>(841,934)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>739,691</u> | <u>1,512,930</u> | <u>636,592</u> | <u>1,478,526</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>261,513</u> | <u>739,691</u> | <u>207,916</u> | <u>636,592</u> |
| 1. Reconciliation of net income/(expenditure) to net cash provided by operating activities | | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
| Net Income/(Expenditure) | | (20,074) | (36,382) | (20,074) | (36,382) |
| Depreciation Charges | | 5,418 | 7,054 | 5,418 | 7,054 |
| Amortisation Charges | | 481 | 214 | 481 | 214 |
| (Loss)/Gain on Disposal of fixed assets | | - | (121) | - | (121) |
| Interest Income | | (61,645) | (10,958) | (60,831) | (10,451) |
| (Increase)/decrease in Current Assets | | (9,521) | 41,006 | 26,117 | (36,611) |
| Increase/(decrease) in Creditors | | <u>45,008</u> | <u>(54,912)</u> | <u>58,872</u> | <u>(45,990)</u> |
| Net Cash Flow from Operating Activities | | <u>(40,333)</u> | <u>(54,099)</u> | <u>9,983</u> | <u>(122,287)</u> |
| 2. Cash and cash equivalents | | | | | |
| Cash in hand | | <u>261,513</u> | <u>739,691</u> | <u>207,916</u> | <u>636,592</u> |
| Total cash and cash equivalents | | <u>261,513</u> | <u>739,691</u> | <u>207,916</u> | <u>636,592</u> |
| 3. Analysis of changes in net cash/(net debt) | | At 1st July 2023 £ | Cash flows £ | Other non-cash changes £ | At 30th June 2024 £ |
| Cash | | <u>739,691</u> | <u>(478,178)</u> | <u>-</u> | <u>261,513</u> |
| Total | | <u>739,691</u> | <u>(478,178)</u> | <u>-</u> | <u>261,513</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

4. Accounting policies

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and Group is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

Going concern

After reviewing the group's forecasts and projections the Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

Currency

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

The principal accounting policies are as follows:

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Consolidation

The group financial statements consolidates the financial statements of The Lullaby Trust and its wholly owned subsidiary undertaking, The Lullaby Trust Sales Limited, for the year ended 30th June 2024. A separate income and expenditure account for The Lullaby Trust is not presented because The Lullaby Trust has taken advantage of the exemptions permitted by section 408 of the Companies Act 2006.

Income

Income is included on an accruals basis and recognised as follows:

- Donations (and gift aid where applicable) are recognised when the donor initiates a transaction to the charity, or a supporter confirms a sum has been raised on the charity's behalf in connection with a fundraising activity or event.
- Grant income is recognised by the offer of a grant, including whether any conditions attached to the grant, or an instalment, have been met.
- Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Receipt is considered to be probable if the charity is aware that probate has been granted and notification has been made by the executors that a distribution will be made.
- Sale of goods revenue is determined when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods).
- Sponsorship income is recognised by the contracts with our corporate partners and other parties undertaking a sales promotion.

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

4. Accounting policies (continued)

Deferred income comprises amounts received by the charity that do not meet the criteria for recognition as income at the balance sheet date. Accrued income comprises amounts due in the financial year which had not been received by the year-end date.

Expenditure

All expenditure is accounted for on an accruals basis and is classified under specific expenditure categories where appropriate.

Overhead expenses which do not relate to a specific expenditure category within the Statement of Financial Activities are apportioned over the various categories using a formula based on the level of hours dedicated. This is approved by the Finance and Resources Committee of The Lullaby Trust and reviewed on an annual basis.

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

Long-term creditors for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about the timing of the grant.

Gifts in kind

Goods and services donated to the charity with an estimated value of at least £5,000 are recognised as donations under income and as expenditure under the most appropriate heading for the expense.

Tangible fixed assets

Fixed assets, which are stated at cost, are depreciated at rates sufficient to reduce the net book amount of those assets to their estimated residual value at the end of their expected useful lives. The following rates are currently used:

Office equipment - over 4 years on a straight line basis

Fixtures & fittings - over the period of the lease on a straight line basis

Fixed assets costing £100 or more are capitalised.

Intangible assets

Fixed assets, which are stated at cost, are amortised at rates sufficient to reduce the net book amount of those assets to £nil at the end of their expected useful lives. The following rates are currently used:

Website developments - over 3 years on a straight line basis

Software licences - over 3 years on a straight line basis

Fixed assets costing £100 or more are capitalised. Software licences with a fixed term are not capitalised.

Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value after making allowance for obsolete and slow-moving items.

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

4. Accounting policies (continued)

Other financial instruments

i. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

ii. Investments

Investment in the charity's subsidiary is recognised at cost.

The charity has elected to hold investments in a short-term Low Volatility Net Asset Value Money Market Fund.

These investments are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date. Any change in fair value will be recognised in the statement of financial activities.

iii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the terms of the lease.

Fund accounting

Funds held by The Lullaby Trust are either:

Unrestricted general funds – these are funds which can be used for the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Taxation

The taxable profit of the subsidiary undertaking The Lullaby Trust Sales Limited is eliminated by a gift aided donation in favour of The Lullaby Trust which is not liable to taxation due to its charitable status.

5. Liability of members

At 30th June 2024 The Lullaby Trust has 77 Members (2023: 78 members). The liability of each Member to contribute to the assets of the Charity is limited to £1.00. The number of Members is limited to 150.

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 6. Donations and legacies income | Unrestricted | Restricted | Total |
|----------------------------------|--------------|------------|-----------|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Community and events | 419,991 | 19,168 | 439,159 |
| Individuals | 306,065 | 72,465 | 378,530 |
| Trusts and statutory | 155,493 | 113,339 | 268,832 |
| Companies | 86,987 | - | 86,987 |
| | 968,536 | 204,972 | 1,173,508 |

| | Unrestricted | Restricted | Total |
|----------------------|--------------|------------|-----------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Community and events | 450,043 | 12,269 | 462,312 |
| Individuals | 265,703 | 68,727 | 334,430 |
| Trusts and statutory | 77,400 | 116,166 | 193,566 |
| Companies | 135,885 | - | 135,885 |
| | 929,031 | 197,162 | 1,126,193 |

Government grants

£13,039 was received from the Scottish Government in the year for safer sleep work focused on the use of alcohol whilst caring for a baby (2023: £13,098 funding safer sleep resources for premature babies). £9,999 was received from the Department for Business and Trade (Office for Product Safety and Standards) for safer sleep work to empower carers of young babies to make the safest choice for where their baby sleeps (2023: £8,333 for redevelopment of product guide for parents). £11,373 was received from NHS England in support of our work alongside other baby charities in the Maternity Consortium to co-create a set of resources with young parents and health professionals (2023: £3,891 for the same project). Additionally in 2023 £4,921 had been received from the Department of Health and Social Care (Office for Health Improvement and Disparities) for antenatal resources for our 2023 Safer Sleep Week.

| 7. Income from investments | Unrestricted | Restricted | Total |
|---------------------------------------|--------------|------------|--------|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Bank interest | 3,806 | - | 3,806 |
| Interest from fixed asset investments | 57,025 | - | 57,025 |
| | 60,831 | - | 60,831 |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 7. Income from investments (continued) | Unrestricted | Restricted | Total |
|---|---------------------|-------------------|----------------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Bank interest | 9,643 | - | 9,643 |
| Interest from fixed asset investments | 808 | - | 808 |
| | <u>10,451</u> | <u>-</u> | <u>10,451</u> |
| | <u>10,451</u> | <u>-</u> | <u>10,451</u> |
| | | | |
| 8. Charitable activities income | Unrestricted | Restricted | Total |
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| CONI | 8,693 | - | 8,693 |
| Other activities | 124,689 | - | 124,689 |
| | <u>133,382</u> | <u>-</u> | <u>133,382</u> |
| | <u>133,382</u> | <u>-</u> | <u>133,382</u> |
| | | | |
| | Unrestricted | Restricted | Total |
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| CONI | 10,538 | 148 | 10,686 |
| Other activities | 109,392 | 18,000 | 127,392 |
| | <u>119,930</u> | <u>18,148</u> | <u>138,078</u> |
| | <u>119,930</u> | <u>18,148</u> | <u>138,078</u> |
| | | | |
| 9. Other income | Unrestricted | Restricted | Total |
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Sale of fixed assets | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| | | | |
| | Unrestricted | Restricted | Total |
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Sale of fixed assets | 304 | - | 304 |
| | <u>304</u> | <u>-</u> | <u>304</u> |
| | <u>304</u> | <u>-</u> | <u>304</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

10. The Lullaby Trust Sales Limited

The Lullaby Trust has a wholly-owned trading subsidiary undertaking, The Lullaby Trust Sales Limited, a company incorporated and registered in England and Wales. The principal activity of this company is the raising of funds for the Charity through the sale of goods and all its profits are paid to the Charity by gift aid. The Charity owns the entire issued share capital of 10,000 ordinary shares of £1 each. A summary of the results is shown below:

| Statement of income and retained earnings | 2024 | 2023 |
|--|----------------------|-----------------------|
| | £ | £ |
| Turnover | 140,496 | 193,414 |
| Cost of sales | <u>(35,998)</u> | <u>(58,337)</u> |
| Gross profit | 104,498 | 135,077 |
| Administration expenses | <u>(16,611)</u> | <u>(11,066)</u> |
| Profit on ordinary activities before taxation | 87,887 | 124,011 |
| Interest receivable and similar income | <u>814</u> | <u>507</u> |
| Profit on ordinary activities before taxation | 88,701 | 124,518 |
| Taxation on profit on ordinary activities | <u>-</u> | <u>-</u> |
| Profit on ordinary activities after taxation | <u><u>88,701</u></u> | <u><u>124,518</u></u> |
| | | |
| Reconciliation of retained earnings | 2024 | 2023 |
| | £ | £ |
| Total retained earnings brought forward | - | - |
| Profit for the financial year | 88,701 | 124,518 |
| Distribution under Gift Aid to parent charity | <u>(88,701)</u> | <u>(124,518)</u> |
| Total retained earnings carried forward | <u><u>-</u></u> | <u><u>-</u></u> |
| | | |
| Balance sheet | 2024 | 2023 |
| | £ | £ |
| Current assets | 106,879 | 144,928 |
| Creditors: amounts falling due within one year | <u>(96,879)</u> | <u>(134,928)</u> |
| Total assets less current liabilities | <u><u>10,000</u></u> | <u><u>10,000</u></u> |
| | | |
| Called up share capital | 10,000 | 10,000 |
| Retained earnings | <u>-</u> | <u>-</u> |
| Shareholders' funds | <u><u>10,000</u></u> | <u><u>10,000</u></u> |

The Lullaby Trust Sales Ltd provided stock to the value of £2,826 to the parent charity which was used in fundraising activities and £226 used for charitable purposes (2023: £2,520 fundraising and £51 charitable).

Profits of £88,701 were donated to the parent charity under a deed of covenant (2023: £124,518).

Registered Company No. 01731141

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 11. Fundraising expenditure | Direct Costs 2024 | Apportioned Costs 2024 | Total 2024 | Total 2023 |
|--------------------------------------|----------------------------------|---------------------------------------|-----------------------------|-----------------------|
| <u>Raising funds</u> | £ | £ | £ | £ |
| Community and events | 36,205 | 119,154 | 155,359 | 203,689 |
| Individuals | 12,017 | 118,438 | 130,455 | 120,386 |
| Trusts | 579 | 98,339 | 98,918 | 98,778 |
| Companies | 11,503 | 6,460 | 17,963 | 14,567 |
| Special events | - | - | - | 200 |
| | <u>60,304</u> | <u>342,391</u> | <u>402,695</u> | <u>437,620</u> |
| 12. Charitable expenditure | General Funds | Designated Funds | Restricted Funds | Total 2024 |
| <u>Scientific research</u> | £ | £ | £ | £ |
| Grants payable: | | | | |
| University of Birmingham | - | - | 24,988 | 24,988 |
| Durham University | - | - | 19,449 | 19,449 |
| University of Hertfordshire | - | - | 1,500 | 1,500 |
| Direct costs | 19,122 | - | 22,722 | 41,844 |
| Support costs apportioned (Note 14) | <u>15,372</u> | <u>-</u> | <u>-</u> | <u>15,372</u> |
| | <u>34,494</u> | <u>-</u> | <u>68,659</u> | <u>103,153</u> |
| <u>Support and information</u> | | | | |
| CONI Programme | 36,556 | - | 74,350 | 110,906 |
| Direct costs | 347,939 | 518 | 212,764 | 561,221 |
| Support costs apportioned (Note 14) | <u>261,575</u> | <u>-</u> | <u>-</u> | <u>261,575</u> |
| | <u>646,070</u> | <u>518</u> | <u>287,114</u> | <u>933,702</u> |
| <u>Monitors and sundry equipment</u> | | | | |
| Purchase of equipment | <u>3,750</u> | <u>-</u> | <u>33,196</u> | <u>36,946</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 12. Charitable expenditure (continued) | General Funds £ | Designated Funds £ | Restricted Funds £ | Total 2023 £ |
|--|-----------------------|--------------------------|--------------------------|--------------------|
| <u>Scientific research</u> | | | | |
| Direct costs | 13,480 | - | 25,549 | 39,029 |
| Support costs apportioned (Note 14) | 15,014 | - | - | 15,014 |
| | <u>28,494</u> | <u>-</u> | <u>25,549</u> | <u>54,043</u> |
| <u>Support and information</u> | | | | |
| CONI Programme | 25,915 | - | 86,381 | 112,296 |
| Direct costs | 323,054 | 10,740 | 232,529 | 566,323 |
| Support costs apportioned (Note 14) | 284,990 | - | - | 284,990 |
| | <u>633,959</u> | <u>10,740</u> | <u>318,910</u> | <u>963,609</u> |
| <u>Monitors and sundry equipment</u> | | | | |
| Purchase of equipment | (33,150) | - | 13,804 | (19,346) |

Monitors and sundry equipment

Monitors and sundry equipment expenditure represents the cost of the specific purchase of monitors and sundry equipment for use by health providers, and is funded by specific donations and group committees raising the necessary funds locally.

Grants payable

The total amount of grants payable in the year amounted to £41,246 (2023: £16,733).

New grant commitments were made in the year to institutions as listed above. More details can be found in Our activities and achievements (Page 10).

| 13. Apportioned costs | Management & Staff Costs (i) £ | Facilities & Depreciation (i) £ | Fundraising Costs (ii) £ | Governance Costs (i) £ | Total 2024 £ |
|----------------------------------|---|---------------------------------------|--------------------------------|------------------------------|--------------------|
| Support costs apportioned | | | | | |
| Costs of raising funds: | | | | | |
| Individuals | 24,037 | 5,307 | 89,094 | - | 118,438 |
| Community and events | 24,181 | 5,339 | 89,634 | - | 119,154 |
| Trusts | 19,958 | 4,406 | 73,975 | - | 98,339 |
| Companies | 1,311 | 289 | 4,860 | - | 6,460 |
| | <u>69,487</u> | <u>15,341</u> | <u>257,563</u> | <u>-</u> | <u>342,391</u> |
| Scientific Research | <u>8,886</u> | <u>1,962</u> | <u>-</u> | <u>4,524</u> | <u>15,372</u> |
| Support and information | <u>151,212</u> | <u>33,385</u> | <u>-</u> | <u>76,978</u> | <u>261,575</u> |
| | <u>229,585</u> | <u>50,688</u> | <u>257,563</u> | <u>81,502</u> | <u>619,338</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

14. Apportioned costs (continued)

| Support costs apportioned | Management & Staff Costs (i) £ | Facilities & Depreciation (i) £ | Fundraising Costs (ii) £ | Governance Costs (i) £ | Total 2023 £ |
|---------------------------|-----------------------------------|------------------------------------|-----------------------------|---------------------------|-----------------|
| Costs of raising funds: | | | | | |
| Individuals | 15,421 | 5,508 | 89,167 | - | 110,096 |
| Community and events | 21,949 | 7,841 | 126,917 | - | 156,707 |
| Trusts | 13,732 | 4,905 | 79,404 | - | 98,041 |
| Companies | 2,026 | 724 | 11,715 | - | 14,465 |
| | <u>53,128</u> | <u>18,978</u> | <u>307,203</u> | <u>-</u> | <u>379,309</u> |
| Scientific Research | <u>6,303</u> | <u>2,252</u> | <u>-</u> | <u>6,459</u> | <u>15,014</u> |
| Support and information | <u>119,653</u> | <u>42,740</u> | <u>-</u> | <u>122,597</u> | <u>284,990</u> |
| | <u>179,084</u> | <u>63,970</u> | <u>307,203</u> | <u>129,056</u> | <u>679,313</u> |

(i) Support costs are apportioned on the basis of the number of staff working in each area and includes governance costs for audit, legal and professional fees.

(ii) Other fundraising costs are apportioned on the basis of the number of fundraising staff working in each area.

14. Net movement of funds

| | 2024 £ | 2023 £ |
|---|------------|------------|
| Net movement of funds is stated after charging: | | |
| Auditor's remuneration current year | 13,900 | 13,000 |
| Non audit services | 1,175 | 995 |
| Operating leases | 10,910 | 31,272 |
| Depreciation | 5,418 | 7,054 |
| Amortisation | <u>481</u> | <u>214</u> |

15. Staff costs and trustees' remuneration

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Staff costs arising during the year amounted to: | | |
| Wages and salaries | 742,851 | 756,184 |
| Social security costs | 67,429 | 68,150 |
| Pension costs | 84,119 | 77,438 |
| Redundancy payments | 11,035 | - |
| Other staff benefits | 6,036 | 6,194 |
| | <u>911,470</u> | <u>907,966</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

15. Staff costs and trustees' remuneration (continued)

| | 2024 | 2023 |
|--|---------------|---------------|
| | Number | Number |
| The average monthly number of persons employed during the year was as follows: | <u>26</u> | <u>27</u> |
| The number of employees with emoluments above £60,000 were: | | |
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |
| | <u>1</u> | <u>1</u> |

Employers pension contribution in respect of higher paid employees in 2023 totalled £9,758 (2023: £9,353).

Trustees receive no remuneration or benefits. During the year £218 was reimbursed to 1 trustee for travel expenses (2023: £437 to 2 trustees).

Key management personnel received remuneration including NI and pension contributions totalling £94,836 (2023: £91,397).

All redundancy payments were paid and settled in the year.

16. Related party transactions

As at 30 June 2024, Trustees' and key management personnel donations amounted to £20 (2023: £1,144).

Transactions between The Lullaby Trust Sales Ltd and the parent charity are detailed in note 10.

There are no other related party transactions during the year, or the previous year.

| 17. Tangible fixed assets | Office Equipment | Fixtures & Fittings | Total |
|----------------------------------|-------------------------|--------------------------------|---------------|
| <i>Group and Charity</i> | £ | £ | £ |
| Cost | | | |
| At 1st July 2023 | 34,014 | 23 | 34,037 |
| Additions | <u>4,281</u> | - | <u>4,281</u> |
| At 30th June 2024 | <u>38,295</u> | <u>23</u> | <u>38,318</u> |
| Depreciation | | | |
| At 1st July 2023 | 20,895 | 23 | 20,918 |
| Charge for year | 5,418 | - | 5,418 |
| At 30th June 2024 | <u>26,313</u> | <u>23</u> | <u>26,336</u> |
| Net book value | | | |
| At 30th June 2024 | <u>11,982</u> | - | <u>11,982</u> |
| At 30th June 2023 | <u>13,119</u> | - | <u>13,119</u> |

All assets are used for charitable purposes.

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

18. Intangible assets

Group and Charity

| | Website & Brand £ | Software Licences £ | Total £ |
|-----------------------|----------------------|------------------------|------------|
| Cost | | | |
| At 1st July 2023 | 69,987 | 5,673 | 75,660 |
| Additions | 54,823 | - | 54,823 |
| At 30th June 2024 | 124,810 | 5,673 | 130,483 |
| Amortisation | | | |
| At 1st July 2023 | 68,757 | 5,673 | 74,430 |
| Charge for year | 481 | - | 481 |
| At 30th June 2024 | 69,238 | 5,673 | 74,911 |
| Net book value | | | |
| At 30th June 2024 | 55,572 | - | 55,572 |
| At 30th June 2023 | 1,230 | - | 1,230 |

All assets are used for charitable purposes.

19. Investments

Group and Charity

| | £ |
|--|-----------|
| Fair value at 1st July 2023 | 719,381 |
| Additions | 546,076 |
| Disposal proceeds | (158,700) |
| Income reinvested | 53,010 |
| Fair value at 30th June 2024 | 1,159,767 |
| <i>Charity shares in group undertaking</i> | |
| £ | |
| Cost | |
| At 30th June 2024 | 10,000 |
| At 30th June 2023 | 10,000 |

The Lullaby Trust Limited owns 100% of the issued share capital of The Lullaby Trust Sales Limited

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 20. Debtors due within one year | Group | Group | Charity | Charity |
|--|----------------|----------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Amounts owed by group undertaking | - | - | 88,701 | 124,518 |
| Trade debtors | 17,118 | 37,666 | 5,441 | 27,996 |
| Other debtors | 1,200 | 6,350 | 1,200 | 6,350 |
| Prepayments and accrued income | 116,270 | 80,006 | 113,686 | 76,281 |
| | <u>134,588</u> | <u>124,022</u> | <u>209,028</u> | <u>235,145</u> |

All Debtors are financial instruments measured at present value except prepayments of £45,941 (2023: £38,677) which are measured at cost.

| 21. Creditors: amounts falling due within one year | Group | Group | Charity | Charity |
|---|----------------|----------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Trade creditors | 35,629 | 11,565 | 34,144 | 10,097 |
| Amounts owed to group undertakings | - | - | 38,277 | 26,645 |
| Taxation and social security | 31,345 | 24,000 | 25,985 | 16,060 |
| Accruals | 104,171 | 114,503 | 102,838 | 113,501 |
| | <u>171,145</u> | <u>150,068</u> | <u>201,244</u> | <u>166,303</u> |

All Creditors are financial instruments measured at present value except the social security creditor, £25,985 (2023: £16,060) which is measured at cost.

Accruals include £9,191 in respect of pension commitments (2023: £nil).

| 22. Creditors: amounts falling due after more than one year | Group | Group | Charity | Charity |
|--|---------------|--------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Grants payable - research grants | <u>23,931</u> | <u>-</u> | <u>23,931</u> | <u>-</u> |

All Creditors are financial instruments measured at present value.

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

23. Operating leases

At 30th June 2024 there were total commitments in respect of operating leases as follows:

| <i>Group and Charity</i> | Buildings | Total | Buildings | Total |
|----------------------------------|------------------|--------------|------------------|--------------|
| | 2024 | 2024 | 2023 | 2023 |
| | £ | £ | £ | £ |
| Lease payments due within 1 year | 3,600 | 3,600 | 4,003 | 4,003 |
| Total commitments | <u>3,600</u> | <u>3,600</u> | <u>4,003</u> | <u>4,003</u> |

24. Analysis of group net assets between funds

| | General | Designated | Restricted | Total |
|---|----------------|-------------------|-------------------|------------------|
| | Funds | Funds | Funds | Funds |
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| Fixed assets | 12,730 | 54,824 | - | 67,554 |
| Investments | 743,026 | 416,741 | - | 1,159,767 |
| Net current assets | 102,612 | - | 123,088 | 225,700 |
| Creditors: amounts falling due after more than one year | (23,931) | - | - | (23,931) |
| | <u>834,437</u> | <u>471,565</u> | <u>123,088</u> | <u>1,429,090</u> |

| | General | Designated | Restricted | Total |
|--------------------|----------------|-------------------|-------------------|------------------|
| | Funds | Funds | Funds | Funds |
| | 2023 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ |
| Fixed assets | 14,349 | - | - | 14,349 |
| Investments | 719,381 | - | - | 719,381 |
| Net current assets | 235,766 | 172,583 | 307,085 | 715,434 |
| | <u>969,496</u> | <u>172,583</u> | <u>307,085</u> | <u>1,449,164</u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 25. Statement of funds | At 30th June 2023 £ | Incoming Resources £ | Outgoing Resources £ | Fund Transfers £ | At 30th June 2024 £ |
|---------------------------------------|------------------------------|----------------------------|----------------------------|------------------------|------------------------------|
| Restricted Funds: | | | | | |
| Antenatal Safer Sleep | 85,949 | - | (85,949) | - | - |
| Baby Check | 79,315 | - | (25,908) | - | 53,407 |
| Bereavement Services | 1,652 | 10,000 | (10,825) | - | 827 |
| Helpline | 2,000 | 3,529 | (5,529) | - | - |
| Family Days | 3,260 | 6,545 | (4,270) | - | 5,535 |
| Little Lullaby | 33,553 | 11,373 | (44,422) | - | 504 |
| Safer Sleep Activities | 31,043 | 99,126 | (78,574) | - | 51,595 |
| Kit Tarka Activities | 11,994 | - | (11,755) | - | 239 |
| Delilah's Fund | 1,230 | - | (16) | - | 1,214 |
| Scientific Research Projects | 35,078 | 23,679 | (56,519) | - | 2,238 |
| Hearing Research | 5,499 | (5,499) | - | - | - |
| CONI | 16,512 | 56,219 | (65,202) | - | 7,529 |
| Total Restricted Funds | <u>307,085</u> | <u>204,972</u> | <u>(388,969)</u> | <u>-</u> | <u>123,088</u> |
| Unrestricted Designated Funds: | | | | | |
| Strategic Delivery Fund | 170,355 | - | (1,018) | 300,000 | 469,337 |
| Strategy and Systems | 2,228 | - | - | - | 2,228 |
| Total Designated Funds | <u>172,583</u> | <u>-</u> | <u>(1,018)</u> | <u>300,000</u> | <u>471,565</u> |
| Unrestricted General Funds: | | | | | |
| The Lullaby Trust | 969,496 | 1,162,749 | (1,086,509) | (211,299) | 834,437 |
| The Lullaby Trust Sales Ltd | - | 141,310 | (52,609) | (88,701) | - |
| Total General Funds | <u>969,496</u> | <u>1,304,059</u> | <u>(1,139,118)</u> | <u>(300,000)</u> | <u>834,437</u> |
| Total Unrestricted Funds | <u>1,142,079</u> | <u>1,304,059</u> | <u>(1,140,136)</u> | <u>-</u> | <u>1,306,002</u> |
| Total Funds | <u><u>1,449,164</u></u> | <u><u>1,509,031</u></u> | <u><u>(1,529,105)</u></u> | <u><u>-</u></u> | <u><u>1,429,090</u></u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

| 25. Statement of funds (continued) | At 30th June 2022 £ | Incoming Resources £ | Outgoing Resources £ | Fund Transfers £ | At 30th June 2023 £ |
|---------------------------------------|------------------------------|----------------------------|----------------------------|------------------------|------------------------------|
| Restricted Funds: | | | | | |
| Antenatal Safer Sleep | 249,136 | - | (163,187) | - | 85,949 |
| Baby Check | 105,125 | - | (25,810) | - | 79,315 |
| Bereavement Services | - | 1,652 | - | - | 1,652 |
| Helpline | - | 10,000 | (8,000) | - | 2,000 |
| Family Days | 800 | 24,863 | (22,403) | - | 3,260 |
| Little Lullaby | 696 | 71,063 | (38,206) | - | 33,553 |
| Safer Sleep Activities | 35,278 | 26,497 | (30,732) | - | 31,043 |
| Kit Tarka Activities | - | 18,000 | (6,006) | - | 11,994 |
| Delilah's Fund | - | 3,641 | (2,411) | - | 1,230 |
| Scientific Research Projects | 32,429 | 2,649 | - | - | 35,078 |
| Hearing Research | 5,499 | - | - | - | 5,499 |
| CONI | 21,075 | 56,945 | (61,508) | - | 16,512 |
| Total Restricted Funds | <u>450,038</u> | <u>215,310</u> | <u>(358,263)</u> | <u>-</u> | <u>307,085</u> |
| Unrestricted Designated Funds: | | | | | |
| Strategic Delivery Fund | 200,000 | - | (29,645) | - | 170,355 |
| Strategy and Systems | 2,228 | - | - | - | 2,228 |
| Total Designated Funds | <u>202,228</u> | <u>-</u> | <u>(29,645)</u> | <u>-</u> | <u>172,583</u> |
| Unrestricted General Funds: | | | | | |
| The Lullaby Trust | 833,280 | 1,059,716 | (1,048,018) | 124,518 | 969,496 |
| The Lullaby Trust Sales Ltd | - | 193,921 | (69,403) | (124,518) | - |
| Total General Funds | <u>833,280</u> | <u>1,253,637</u> | <u>(1,117,421)</u> | <u>-</u> | <u>969,496</u> |
| Total Unrestricted Funds | <u>1,035,508</u> | <u>1,253,637</u> | <u>(1,147,066)</u> | <u>-</u> | <u>1,142,079</u> |
| Total Funds | <u><u>1,485,546</u></u> | <u><u>1,468,947</u></u> | <u><u>(1,505,329)</u></u> | <u><u>-</u></u> | <u><u>1,449,164</u></u> |

The Lullaby Trust Limited
Notes to the Financial Statements
For the year ended 30 June 2024

25. Statement of funds (continued)

The nature and purpose of each of the funds is as follows:

Restricted funds

Antenatal Safer Sleep – A multi-year grant awarded in October 2021 from an anonymous trust to widen the reach of our safer sleep information and advice targeting expectant families in the antenatal stage

Baby Check – A multi-year grant awarded in October 2021 from an anonymous trust for further research to validate and make technical improvements to the BabyCheck app, which guides parents through symptom checks if a baby is showing signs of illness and indicates whether the baby needs to see a doctor or health professional

Bereavement Services – Funds raised towards a range of services supporting bereaved families, including our helpline, befrienders programme, CONI and bereavement publications

Helpline – Provides support for bereaved families and advice for professionals and members of the public on bereavement and on infant health

Family Days – Days out for bereaved families to engage with other families, and make contact with The Lullaby Trust

Little Lullaby – Grant funding for our work with young parents. Our online support community helps young parents to feel better informed, more confident and less isolated through pregnancy, birth and parenthood

Safer Sleep Activities – Funds raised towards an annual awareness campaign for parents about safer sleep and year-round outreach activities to disseminate our advice

Kit Tarka Activities – A grant from the Kit Tarka Foundation to take forward its work in infection prevention for babies

Delilah's Fund - An in memory fund, raising money for our helpline, CONI and research

Scientific Research Projects – Specific research projects to determine our evidence-based advice to reduce the risk of sudden infant death syndrome

Hearing Research – Funds raised for Professor Peter Fleming's Newborn Hearing Study into the risk of Unexpected Infant Death and for the dissemination of the results of the study

CONI - A programme run together with the NHS and local services to provide additional support and monitoring equipment to bereaved parents when they go on to have another baby

Designated funds

Strategic Delivery Fund – to invest in short- to medium-term transformational projects, outside of our normal operations and aligned with our 4-year strategy, aiming to transform service delivery, deliver research priorities and invest in business effectiveness and income generation.

As detailed in the **Financial report** (Pages 19-20), the Trustees agreed to transfer £300,000 from general funds into the strategic delivery fund in June 2024. Accordingly, a transfer of £300,000 has been made from general funds to designated funds in the year.

Strategy and Systems – for the development of a new organisational strategy and investment in our finance systems to better support our hybrid working model. Remaining funds are for the completion of our finance system integration.

The Lullaby Trust Limited

www.lullabytrust.org.uk

Registered charity number: 262191

Company registration number: 01000824

