

Annual Report and Financial Statements

Year ending 31 March 2019

Stroke
Association



Rebuilding lives after **stroke**

Every five minutes, stroke destroys lives.

When stroke strikes, part of your brain shuts down.
And so does a part of you.

A stroke happens in the brain, the control centre for who we are and what we can do. The impact varies depending on which part of the brain is affected – from wiping out your speech and physical abilities, to affecting your emotions and personality.

Lives change in an instant and recovery is tough. But with the right specialist support and a ton of courage and determination, the brain can adapt.

We're here to support people to rebuild their lives after stroke.

We provide specialist support, fund critical research and campaign to make sure people affected by stroke get the very best care.

But rebuilding lives is a team effort. Our work is only possible with the courage and determination of stroke survivors and carers, the dedication of staff, volunteers, healthcare and research communities, and the generosity of our amazing supporters.

Thanks to you, we can continue to help people to live the best life they can after stroke.



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Chair and Chief Executive's welcome



This year, we've made significant progress to ensure people affected by stroke get the very best care and support to rebuild their lives.

We continued to provide much-needed practical, emotional and social support to nearly 50,000 stroke survivors through our local stroke recovery and communication support services. We reached 7% more people through our national Stroke Helpline than in 2017–18. My Stroke Guide, our online stroke support tool, reached over 8,000

additional people in its first year as a freely available service. And with the help of our 3,000 volunteers and 627 stroke clubs and groups across the UK, we continued to provide amazing peer support, hope and inspiration to others struggling with the often severe physical and emotional consequences of stroke.

Prioritising stroke

However, stroke still isn't given the public and political attention that it needs. 45% of stroke survivors report feeling abandoned when they leave hospital. And the Stroke Association is currently only able to reach an estimated 6% of the 1.2 million stroke survivors across the UK.

That's why our new strategy emphasises the importance of making stroke the priority it needs to be and encouraging others, especially researchers, the NHS and local authorities, to prioritise stroke. We know that stroke treatment is improving, but it's still patchy. Stroke rehabilitation and long-term support urgently need much more attention. Many strokes could be prevented if high blood pressure and atrial fibrillation were more effectively detected and managed. And far too little is spent

on research into stroke prevention, treatment and rehabilitation compared to conditions like cancer and dementia.

We were delighted when, in no small part thanks to your support for our campaign, stroke was recognised as a national priority in the NHS England Long Term Plan, published in January 2019, and our Chief Executive was appointed co-chair of the stroke delivery programme board. Our focus now is to ensure promised improvements are delivered. So far, we've used our influence to secure new funding for six-month reviews from April 2019, pilot a survey to collect patient reported experience, and convene some of the Integrated Care Systems as a national community of learning.

Influencing change

We also influenced stroke policy in the devolved countries. In Northern Ireland, thanks to pressure from us, the Department of Health launched their long-delayed consultation on improving stroke services. We continue to work with Scottish and Welsh governments to encourage plans to improve stroke outcomes, which are falling below international benchmarks.¹

Developing our understanding of stroke and its effects

Our research programme continues to go from strength to strength. The two largest studies we funded this year

focused on improving understanding of the psychological consequences of stroke, an important but neglected area. We continued to fund research into aphasia and communication challenges associated with stroke. We've committed to working with stroke survivors, carers and clinicians to identify and prioritise the questions they most want to see answered through research. Through this priority-setting partnership, we aim to increase the effectiveness of future funding for stroke research. We also commissioned what we believe is the world's biggest survey of 10,000 stroke survivors and their primary carers. This data on the lived experience of stroke will inform what we say and do. We're publishing the results in a series of reports throughout 2019.

Growing our peer support

We know that stroke survivors and carers really value the peer support provided by our stroke clubs and groups. We want to enable more stroke clubs and groups to thrive, so we commissioned a survey to find out what we're doing well and what we could improve. We'll use the findings to influence our future approach to partnering with individuals and communities to help them take action on stroke.

Planning for the future

It was a tough year for income generation. A slowdown in the housing market resulted in legacy income being £594,000 below last year.



Despite this and a bumpy stock market, our total income ended up marginally above 2017–18 thanks principally to 7% growth in commissioned income from services provided to the NHS and local authorities. We have renewed our income generation strategy to align it better with our new corporate strategy and prepare the way to raise more funds for our cause. Thank you to all our supporters who have given so generously. Our work to rebuild lives after stroke wouldn't be possible without you.

As reported last year, given that our reserves are at the higher end of our reserves policy, our trustees approved a three-year "invest to grow" financial plan, which included drawing down on our reserves in a considered way. Our £3.2 million operating deficit was a result of planned investment in a

number of improvement projects, including refurbishing our head office, introducing a new finance system, testing new ways of engaging donors, and preparing for our Rebuilding Lives campaign, which we launched in April 2019. Given our significant cost base, we also recognised the need to look carefully at how we work, with an aim to operate as efficiently and cost-effectively as possible. We've therefore launched a review of how we are organised, to make sure we are using donors' money to maximum effect to rebuild lives after stroke.

One of the highlights of last year was the launch of our exciting and bold new strategy to tackle stroke. We refreshed our vision, mission, priorities, values and principles, and agreed three clear goals:

- A. To make stroke the priority it needs to be.**
- B. To ensure that everyone affected by stroke gets access to the rehabilitation and lifelong support that they need.**
- C. To partner with individuals and communities to help them take action on stroke.**

These goals will guide what we do and how we report our progress – beginning with this Annual Report. On page 12, you'll find the key indicators we'll use to measure progress over the next few years.

Ensuring people and their data are safe

Last year, some international charities revealed significant safeguarding failings. We responded by reviewing policies and procedures to make sure they protect the many vulnerable people we work with. We also ensured we're compliant with the General Data Protection Regulation, reviewed ourselves against the Charity Code of Governance, updated our Articles of Association, and agreed revised committees and terms of reference, which were implemented from July 2019. To keep our eye on all these vital issues, we produced an annual governance and safeguarding report.

Trustees and advocates

Following a rigorous external recruitment process to attract new talent and skills, we welcomed seven new trustees and four independent advisors who're already having a positive impact on our work. We sadly said goodbye to a number of trustees: Dr Anne Gordon who has been an incredible champion for childhood stroke, and our renowned clinical Vice Chair, Professor Pippa Tyrrell, whom we've subsequently appointed as a Vice-President.

We were also sad to hear of the passing of two great stroke advocates. Lord Skelmersdale, a stroke survivor, former Vice President, and long-time champion of our cause in parliament,

sadly died of a subsequent stroke in October 2018. Valerie Eaton Griffiths, Stroke Association pioneer in the 1960s and 70s, passed away in December 2018. Patricia Neal, stroke survivor, actor and wife of Roald Dahl, said in her autobiography, "I did not know that complete recovery was within my grasp until the day Valerie Eaton Griffiths walked into my home and took my hand."

Thank you

Once again, a huge thank you to all of you – trustees, staff, volunteers, supporters, stroke clubs and groups, clinical and research partners – for being so dedicated to our cause. Though there's still much to do, together we're reducing the anguish and human misery caused by stroke.

Signed:

Stephen King, Chair of Trustees

Juliet Bouverie, Chief Executive



Our vision

Our vision is for there to be fewer strokes, and for people affected by stroke to get the help they need to live the best life they can.

Our purpose

We want to be the trusted voice of stroke survivors and their families.

We want to drive better outcomes in stroke prevention, treatment and lifelong support for everyone affected by stroke.

Our new strategic goals

Goal A:

Make stroke the priority it needs to be.

Goal B:

Ensure that everyone affected by stroke has access to the rehabilitation and lifelong support they need.

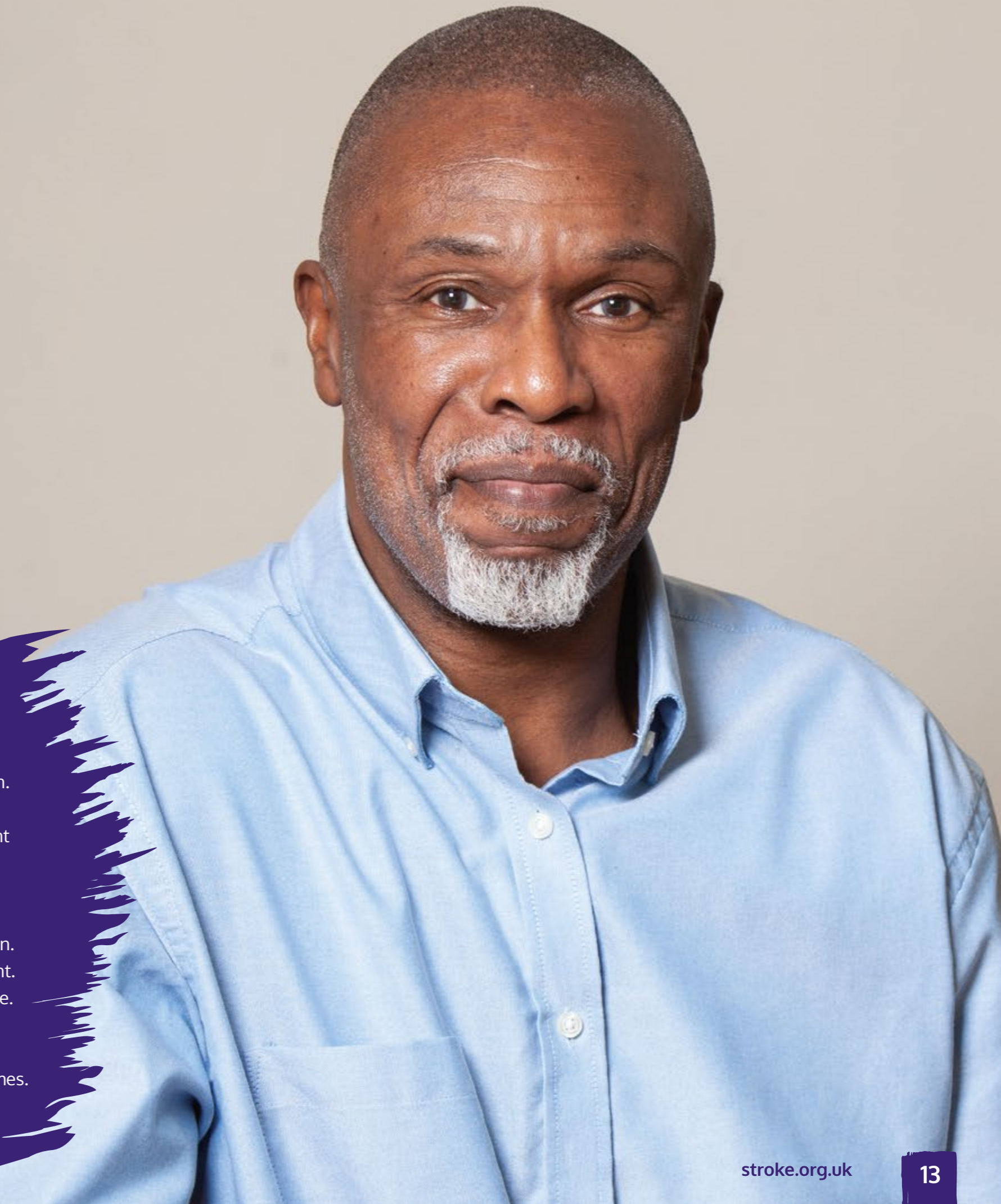
Goal C:

Partner with people and communities to help them take action on stroke.

The difference we want to see

We recognise that the challenge of stroke is much too big for us to tackle on our own. We need to work collaboratively across the whole health and social care system, working with other organisations to create long-term impact in prevention, treatment and life-long support. The key changes we will monitor are:

1. Reduction in the incidence of stroke, taking account of changes in population.
2. Reduction in the proportion of strokes that are fatal or result in institutionalisation.
3. Increase in the proportion of people who are able to access appropriate treatment.
4. Reduction in the self-reported physical, cognitive and emotional impacts of stroke.
5. Increase in the proportion of people helped by the support they receive after a stroke.
6. Improvement in the position of the UK in international rankings for stroke outcomes.



Our year in numbers



£22.8 million
fundraised. Thank you!

3 million

people saw our FAST campaign.



35,000

people got their blood pressure checked at our stroke prevention events.

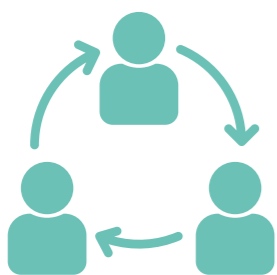
£2.1 million

invested in stroke research, including **£1.1 million** on rehabilitation and long-term support.



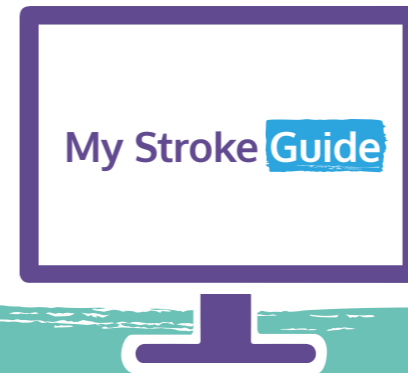
10,000

stroke survivors and carers shared their experience of stroke in our survey.



45,256

people received face-to-face support from our stroke coordinators.

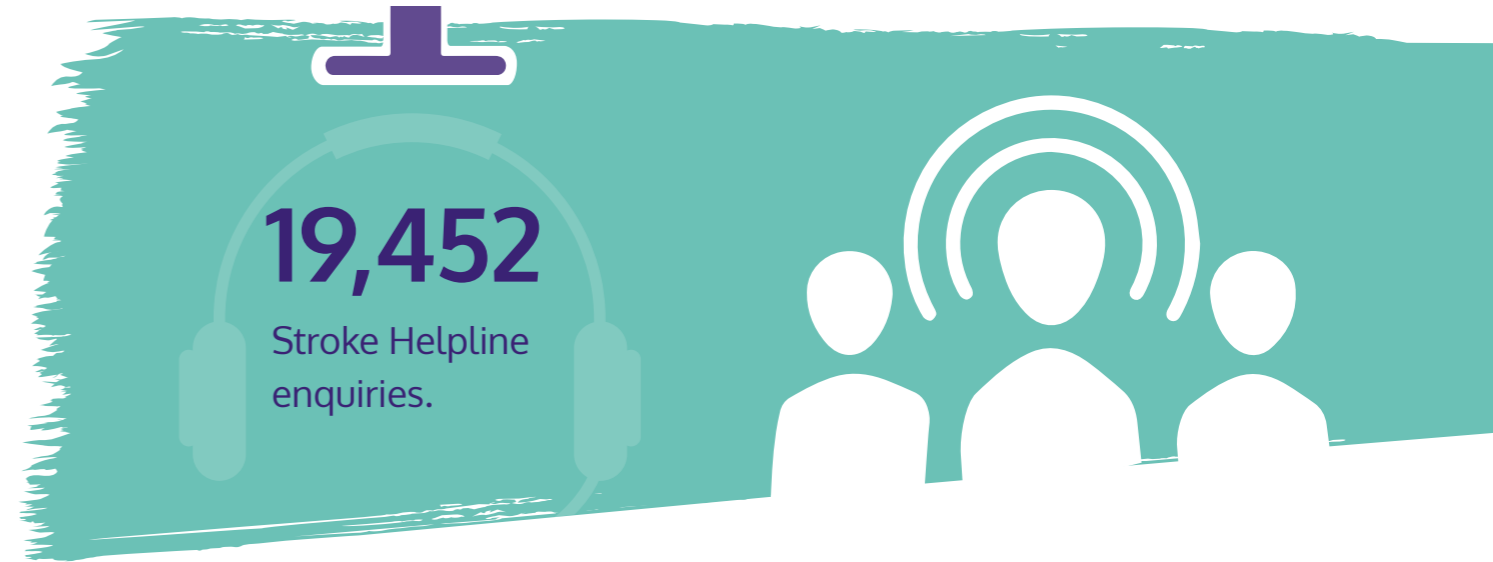


8,313

additional people signed up to My Stroke Guide.

19,452

Stroke Helpline enquiries.



3,000

excellent volunteers support our work.

627 UK-wide

stroke clubs and groups provide invaluable peer support.

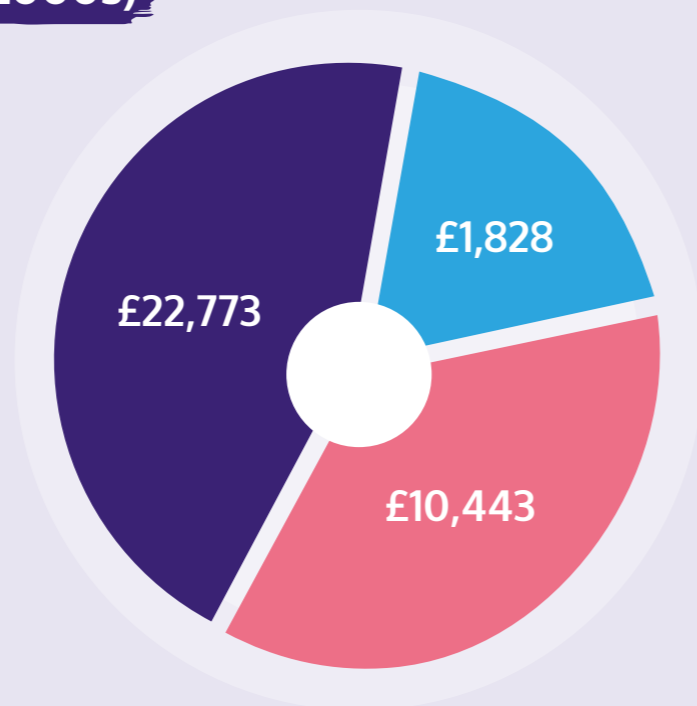


Funding our work

How we raised our income (£000s)

Donations and legacies: **£22,773**
 Community service contracts: **£10,443**
 Other income (including trading and investments): **£1,828**

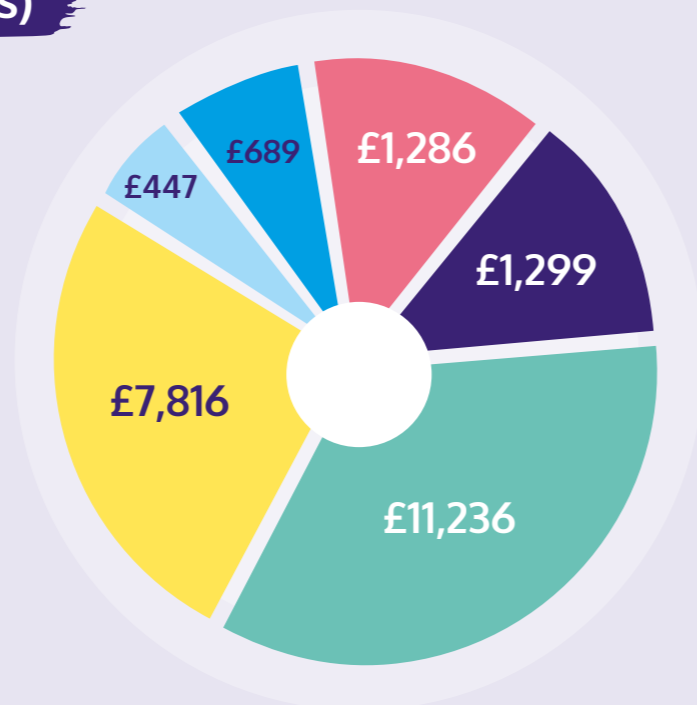
Total income: £35,044



Our voluntary income (£000s)

Legacies: **£11,236**
 Regional: **£1,299**
 Trusts: **£1,286**
 Companies: **£689**
 Individual giving: **£7,816**
 Grants: **£447**

Total voluntary income: £22,773



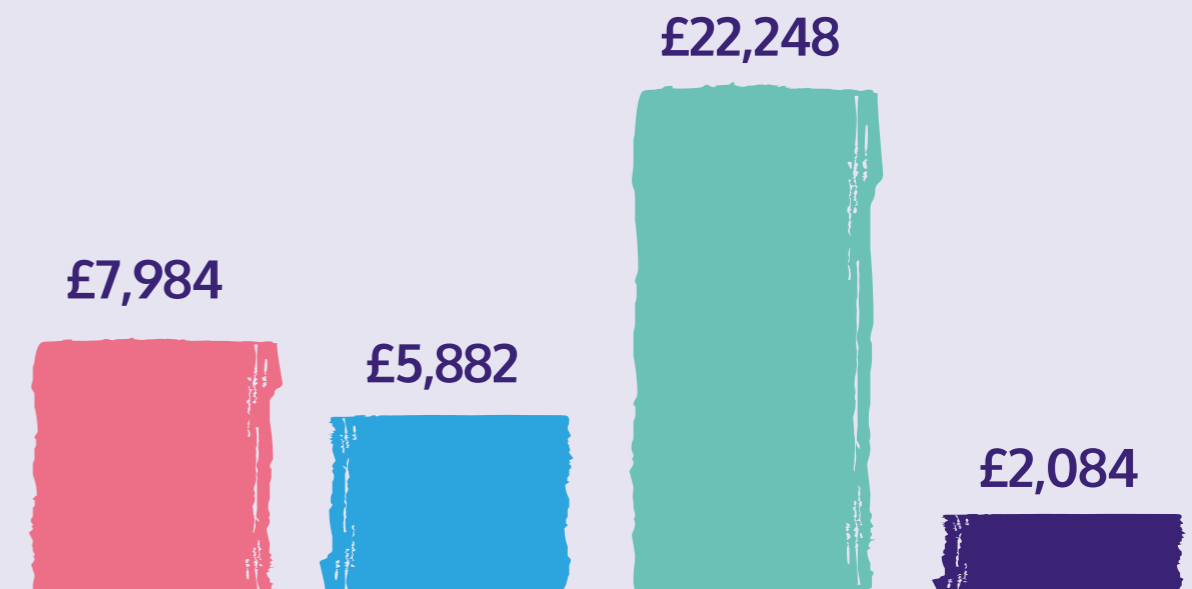
How we spent our income (£000s)

Raising funds: **£7,984**

Charitable activities:

Providing information and raising awareness: **£5,882**
 Our support services: **£22,248**
 Research grants and awards: **£2,084**
Sub total: £30,214

Total expenditure: £38,198



Key

- Raising funds
- Providing information and raising awareness
- Our support services
- Research grants and awards:

Goal A – Make stroke the **priority** it needs to be

Why?

Stroke destroys lives.

- Stroke is the **fourth biggest killer** and a leading cause of adult disability in the UK.²

There are huge inequalities in stroke treatment and support around the UK.

- Up to **9,000** people could potentially benefit from thrombectomy, a clot-removal procedure that greatly reduces the effects of stroke. But fewer than **800** people receive it.³

More people need to understand the risk factors and impact of stroke.

- More than **1 in 4 adults** in the UK have high blood pressure, putting them at risk of stroke.⁴

Stroke research is severely under-funded.

- Annual funding for stroke research equates to **just £48 for every stroke patient**, compared to £241 per person with cancer and £118 per person with dementia.⁵

We want governments, funders and providers throughout the UK to:

- Make stroke the priority it needs to be by committing to ambitious strategies and improvement plans to rival the best in the world.
- Increase funding for stroke improvement plans.
- Close national and regional gaps in stroke treatment, care and outcomes.
- Address workforce shortages and capabilities.
- Increase investment in and prioritise research that will achieve the greatest impact for everyone with stroke and improve life after stroke.

And we want to:

- Inspire more people to take action to reduce their own stroke risk and support our charity.



We're making stroke a priority...

...with policy-makers across the UK

England: By campaigning with stroke survivors and their families, and collaborating with NHS England and stroke professionals, we succeeded in getting stroke named as a new clinical priority within the NHS Long Term Plan. This is a huge achievement – it means that over time, local areas will get more funding, guidance and support to improve stroke services across England. This will lead to better prevention, treatment and support for stroke survivors and their families, no matter where they live.

Our Chief Executive, Juliet Bouverie, co-chairs the NHS England National Stroke Delivery Board, and is a member of the NHS Assembly.

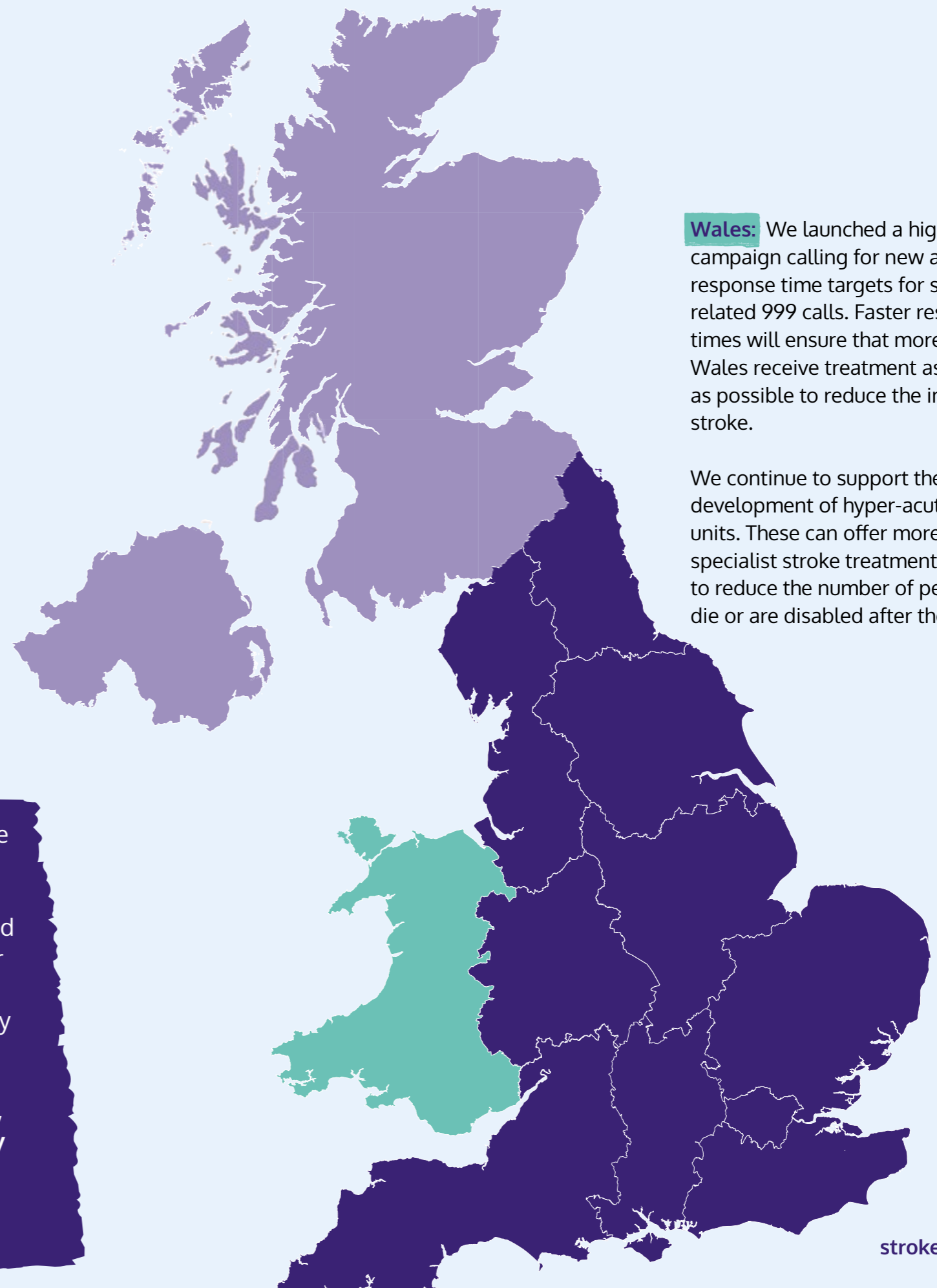
This puts us in an excellent position to monitor the plan's delivery, to advocate for the improvements that matter most to stroke survivors, and to ensure the government honours its commitment to stroke and the NHS.

We launched a learning network for regional health and social care leaders in integrated care systems (ICSs) and sustainable transformation partnerships (STPs). This aimed to promote learning, facilitate improvements in local stroke services, and develop new partnerships. We got great feedback from our first national event – 96% of attendees at the launch event said they'd recommend it to a friend or colleague.



"It's so important that stroke care is top of the agenda so survivors can see they will not just be left, but actually supported, helped and motivated to make a new path for themselves. Everyone, wherever they live, deserves the opportunity to live the best life they can."

Karen Pritchard, stroke survivor, campaigner and Stroke Delivery Board patient representative.



Wales: We launched a high-profile campaign calling for new ambulance response time targets for stroke-related 999 calls. Faster response times will ensure that more people in Wales receive treatment as quickly as possible to reduce the impact of stroke.

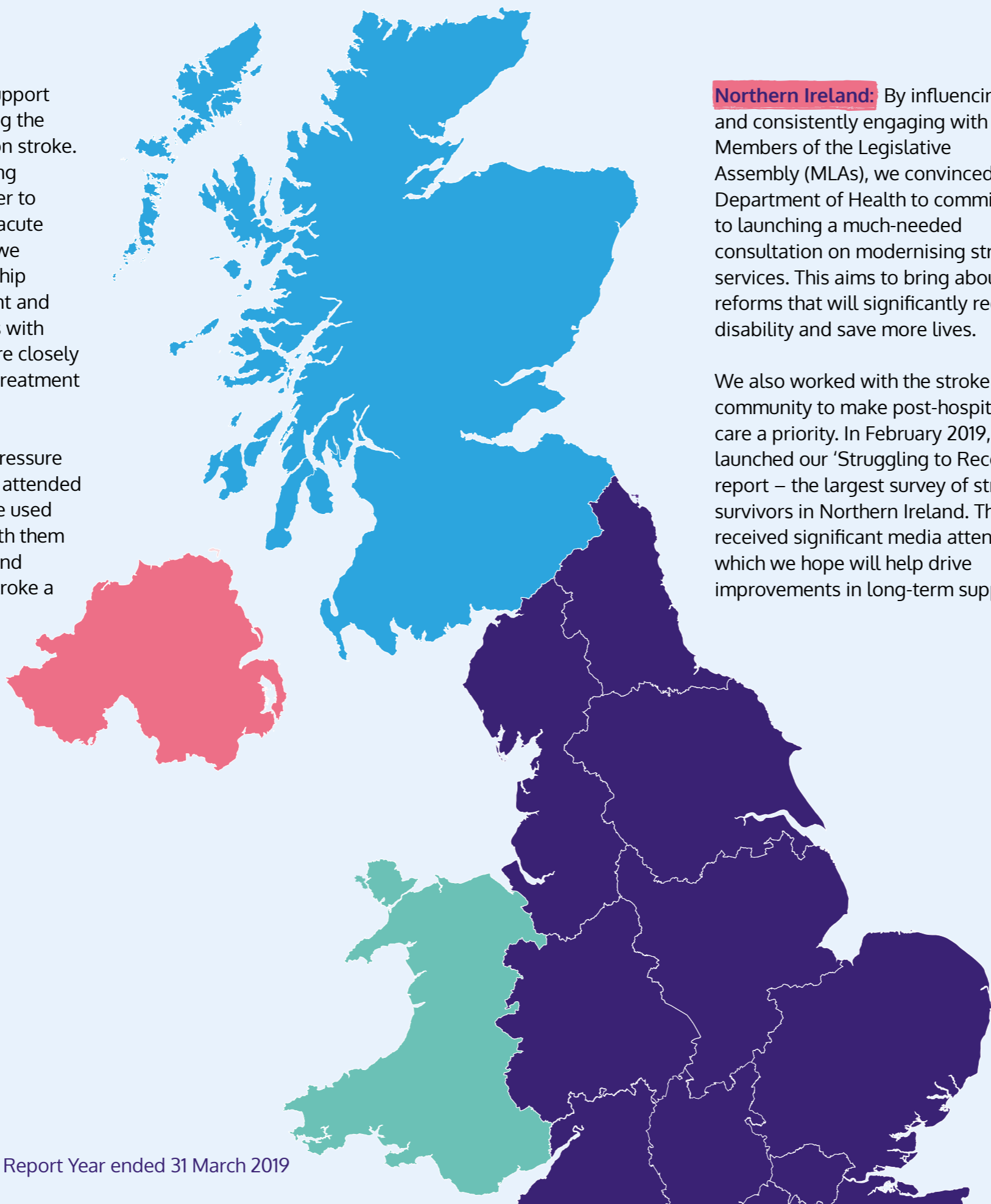
We continue to support the development of hyper-acute stroke units. These can offer more people specialist stroke treatment, helping to reduce the number of people who die or are disabled after their stroke.

Scotland: We gained the support of senior clinicians in pushing the government to take action on stroke. We had an important meeting with the Chief Medical Officer to discuss our concerns about acute stroke services. As a result, we have improved our relationship with the Scottish government and are planning more meetings with officials so we can work more closely together to improve stroke treatment and care.

We ran a successful blood pressure checking event in Holyrood, attended by 40 MSPs and 30 staff. We used this opportunity to speak with them about the impact of stroke and the importance of making stroke a priority in Scotland.



**40 MSPs
and 30 staff**
attended our stroke
awareness event at
Holyrood



Northern Ireland: By influencing and consistently engaging with Members of the Legislative Assembly (MLAs), we convinced the Department of Health to commit to launching a much-needed consultation on modernising stroke services. This aims to bring about reforms that will significantly reduce disability and save more lives.

We also worked with the stroke community to make post-hospital care a priority. In February 2019, we launched our 'Struggling to Recover' report – the largest survey of stroke survivors in Northern Ireland. This received significant media attention, which we hope will help drive improvements in long-term support.



"I'm so grateful for the great care I received in hospital but I felt very lost when I was sent home. My brain had just had the biggest shock of its life and I didn't know where to turn.

Stroke survivors need quick access to physiotherapy and speech therapy, which can help them make the best recovery possible. Referring people to services that can help should be as seamless as possible. It should happen automatically so people can get the support they need, instead of waiting too long for help."

**Rosemary Brown, stroke survivor
and Stroke Ambassador**

...with those at risk of stroke

High blood pressure and atrial fibrillation (AF) are two of the biggest risk factors for stroke. We want to better support people to understand and reduce their risk of stroke, so we've thoroughly reviewed our prevention activities to identify how we can have a greater impact with our limited resources. Based on this review, we'll be introducing pulse checks for AF alongside blood pressure checks in the future and targeting those with a higher risk of stroke. We're also offering greater support to commissioners and health boards to improve their own prevention initiatives.



35,468 people got their blood pressure checked at KYBP events UK-wide.

We held 1,000 Know Your Blood Pressure (KYBP) events around the UK. This gave us the opportunity to engage with over 35,000 people about the risk factors for stroke.



3 million people saw our FAST campaign.

A big thank you Well Pharmacy:



150,000 blood pressure checks



£200,000 raised for our prevention work.

After a successful two-year partnership with Well Pharmacy, we were delighted to be shortlisted for a Better Society Award in recognition of the impact that the partnership has had. This included Well Pharmacy taking almost 150,000 blood pressure checks (leading to nearly 30,000 GP referrals), and raising over £200,000 for our prevention work.

We also trained staff at corporate partner ISS to run their own KYBP events with colleagues. This year, they've raised over £70,000 to

support new local stroke groups and activities across the UK.

We continued to raise awareness of the signs of stroke by promoting the FAST campaign alongside Public Health England's TV adverts. Our FAST messages reached an estimated 3 million people. We also succeeded in getting the Public Health Agency in Northern Ireland to run FAST TV adverts in February 2019. In Jersey, we used the opportunity to put the FAST message on the side of a dustbin lorry to get the message communicated.

...with stroke researchers and funders

Two of our valued long-term donors continued to support us in developing the next generation of stroke research leaders. The Margaret Giffen Charitable Trust pledged £254,000 to fund a new Reader Award. This award is part of our capacity building lectureship programme and supports much-needed research into improving treatment for haemorrhagic stroke. We also leveraged £345,773 from the researcher's university towards this.

The Edith Murphy foundation also committed a further £100,000 towards a lectureship that will help to improve our understanding of how to use brain imaging to make better treatment decisions for patients with ischaemic stroke.



£345,773

leveraged for a new research lectureship

...with great partners

We have ongoing partnerships with Alzheimer's Society and British Heart Foundation to improve stroke treatment and understand the development and better management of related conditions. This includes small vessel disease and vascular dementia. We have an ongoing partnership with the Medical Research Council (MRC) to support a data and tissue banking project and a fellowship. We're also part way through co-funding a fellowship with the Association of British Neurologists.



...with supporters

We raised **£22.8 million**

Thank you to our **#TeamStroke** fundraising super stars:

10,683
Resolution Runners



559
Great North Runners

839
Virgin London Marathon Runners



1,650
Walk Your Way achievers



2,004
Give a Hand and Bakers



1,784
Make May Purple fundraisers



Thanks to our amazing supporters, we raised £22.8 million, compared with £23.5 million the year before.

As with much of the charity sector, a high level of financial uncertainty has had an ongoing impact on our fundraising activities. Although the external environment is tough, our supporters are incredible. Over 52,000 individuals supported our work by responding to appeals, buying raffle tickets, taking part in our weekly lottery and giving monthly donations. We also received 407 legacies, resulting in £11.2 million, from our generous supporters. A further 355 pledged to leave us a gift in their Will, which will protect and grow our income for the future.

 Over **21,000** supporters

spread the word about stroke by running, walking and baking for **#TeamStroke**. Thank you! With your help, we can continue to invest in pioneering research and reach even more people who need us.

We'd particularly like to thank the individuals and organisations who have donated significantly to support our research, stroke prevention activities, services and peer support programmes this year.



Stephen Kinnaird lost his wife, Justine, to a stroke very suddenly in December 2017. She was 46 and left behind two young daughters. With the support of their friends and community, the family have raised over £15,500 in her memory.

"Justine was amazing as a mum, she made it look effortless," said Stephen. "It's been very tough but the girls and I have been getting stronger and we're now adjusting to life without her."

"We've been overwhelmed by strong support from so many people. I now want to further contribute to the Stroke Association to help stroke survivors and support the excellent research work the charity do."

...with individuals and organisations

Our national and regional Life After Stroke Awards are a wonderful opportunity to recognise and celebrate the achievements of everyone affected by stroke. We had nine national award winners and 471 regional award winners, whose achievements we celebrated at 10 events across the UK.

Among this year's winners were Marvin Fray, Marcia Holmes and Bethany Foley, who jointly received the Fundraiser of the Year Award at our national ceremony in London. In June 2017, Marvin, Marcia and Bethany lost their mum, Jean, to a stroke. Since then, they've raised over £30,000 to support our work:

"Our mother was the kindest person. We wanted to do something in her honour to prevent others from experiencing our pain. Anytime we do a challenge, we try to turn it into a fundraising opportunity.

We're also keen to raise awareness about stroke and its risk factors as it's not discussed as much as other diseases, despite having such a devastating impact on people's lives. And there are easy things to do to lower your risk, such as monitoring your blood pressure."

**Marcia Holmes, Fundraiser of the Year,
Life After Stroke Awards 2018**



Goal B – Ensure that everyone affected by stroke has access to the **rehabilitation** and lifelong support they need

Why?

Stroke survivors and their carers don't have adequate access to quality therapies and rehabilitation to support their recovery.

- **45% feel abandoned** when they leave hospital.⁶

Many live with significant unmet psychological and emotional needs.

- **Only a third of stroke survivors** in England, Wales and Northern Ireland have a follow-up review.⁷

Rehabilitation can significantly reduce the impact of stroke on people's lives, and the financial and social burden of stroke on our country.

- Stroke currently costs the UK economy **£26 billion a year**. Without improvements, this will **treble by 2035**.⁸

We want to help more people to rebuild their lives after stroke.

- We are currently only able to reach an estimated **6% of the 1.2 million people** living with stroke through our support offerings.

We want:

- Funders and providers to increase investment in research and services for rehabilitation and lifelong support.
- Everyone affected by stroke to have better access to the information they need to make informed choices about treatment, care and support, which can enable them to take more control of their ongoing recovery and rebuild their lives.
- Greater availability of emotional, practical and social support offers in the community for stroke survivors and carers wherever they live.
- More people to benefit from our own support offerings.



We provided direct support to stroke survivors, carers and their families

Our local services

Our services offer practical, emotional and social support to help people to rebuild their lives after stroke. Our fantastic local stroke coordinators provided face-to-face support to 45,256 people, helping them to achieve the recovery goals that matter most to them.

People who responded to our 'Since my stroke' survey helped us to understand the difference our support made to their outcomes:

- Before receiving our support, **49%** said they understood quite a lot or a lot about how they could prevent a further stroke. After receiving our support, this rose to **81%**.
- Before receiving our support, **59%** said they knew quite a lot or a lot about what they could do to support their own recovery. After receiving our support, this increased to **83%**.

- Before receiving our support **52%** said they understood quite a lot or a lot about their stroke and what had happened to them. After receiving our support, this increased to **78%**.
- Before receiving our support, **34%** said they were confident or very confident coping with the challenges that had resulted from their stroke. After receiving our support, this increased to **56%**.

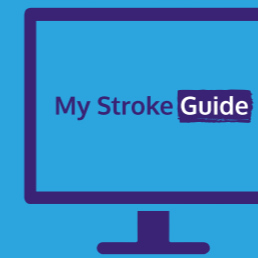
"My husband's stroke turned our world upside down. He was left with severe mobility and communication difficulties. But Diane, our Stroke Association Coordinator, has guided us the whole way. We've all come so far."

Nielam, carer



"The [Moving Forward after Stroke] programme helps everybody. Its helped me with walking and balance, and mentally, with talking to other people."

Lester, stroke survivor



8,313
additional people signed up to **My Stroke Guide.**



19,452
Stroke Helpline enquiries



45,256
people received face-to-face support from our **stroke coordinators**

Our universal services

Our Stroke Helpline provides information and emotional support to people affected by stroke across the UK. This includes stroke survivors, family members, carers, volunteers and professionals. In 2018–19, our dedicated Helpline Team responded to 19,452 enquiries, 7% more than last year.

- 91% of people who completed our satisfaction survey rated the service they received as good, very good or excellent.
- Over 85% of respondents said that they felt reassured, listened to and understood.
- More than half of the people who completed our satisfaction survey said we helped them to understand stroke better.

Over 8,000 additional people have signed up to our digital support tool, My Stroke Guide, in the last year, exceeding our target by more than 10%.

- Of these, 20% are in areas where local authorities have not commissioned our support services.
- Over 80% said they better understood stroke because of the tool.
- Conversations with users have helped us to enhance the tool by adding goal-setting, calendar and journal functions.

We also supported people through our website and health information

- We saw 323,000 prompted visits to our website's 'Finding support' pages – a 43% increase from 2017–18 and beating our 225,000 target.
- We distributed 44,000 information packs to people in hospital.
- Patients picked up 708,000 of our leaflets about stroke from 8,000 GP surgeries across UK – doubling our 2017–18 reach.

We funded more research into stroke rehabilitation and lifelong support

In 2018–19, we invested £1.1 million into new rehabilitation research into stroke rehabilitation and long-term support to help people affected by stroke to make the best possible recovery. We also invested £800,000 in capacity building awards, supporting researchers to become the stroke research leaders of the future. All four of our new fellowships focus on rehabilitation. We've also supported a Reader Award, which is looking at treatment to improve recovery after stroke.



£1.1 million
invested in rehabilitation and long-term support research

As part of our Priority Programme Awards, we funded several studies exploring the psychological consequences of stroke to:



Dr Maggie Lawrence at Glasgow Caledonian University – her study focuses on helping people affected by stroke to self-manage symptoms of anxiety and depression.

"The funding from the Stroke Association will allow us to test a self-management course called HEADS:UP, which we hope will help people affected by stroke to cope with symptoms of anxiety and depression.

"It's particularly exciting because our development work was received so positively by stroke survivors and families, who are really keen for HEADS:UP to move on to the next phase and, hopefully, eventual roll-out!"



Dr Nele Demeyere at the University of Oxford – she's exploring cognitive problems after stroke and their impact on long-term recovery.

"With this new award, we'll bring together cognitive neuropsychologists, medical and allied health professionals to help us understand stroke's long-term psychological consequences.

"Our research focuses on survivors who had their stroke more than two years ago. We want to understand more about the subtle changes in thinking, mood and fatigue that happen over time, as these are often missed in large studies, which typically focus on the early stages after stroke."

Priorities for future research

We're planning to undertake a James Lind Alliance Priority Setting Partnership in 2019–20. We'll engage and involve people affected by stroke, carers and clinicians in establishing a definitive set of research priorities across the whole stroke pathway for the UK. We look forward to working in partnership to define these priorities then take some of them forward as research projects with other funders.



£800,000
invested in new stroke research leaders

And we funded two projects grants to:



Dr Lisa Kidd at the University of Glasgow – she's investigating supported self-management in stroke and what is effective.

"Our study aims to understand how supported self-management is delivered by community-based stroke teams in different areas. We want to find out what makes it work, or stops it working, for stroke survivors and their families in the longer-term.

"Our findings will help to ensure that stroke survivors and their families have access to timely, appropriate, effective and sustainable support to help them to self-manage the longer-term impact of stroke."



Professor Rosemary Varley at University College London – she's developing and testing a therapy to help people with aphasia to understand sentences.

"In recent years, therapies to improve people's understanding of individual words have advanced considerably. But less is known about helping people to understand sentences, which is vital for taking part in conversations.

"Working with people with aphasia, we'll test a new computer-based therapy, combined with a form of electrical brain stimulation. Our aim is to discover if the new therapy improves people's ability to process sentences. We hope it'll ultimately lead to widely available and effective therapy for people with grammatical difficulties after stroke."

We've gained a better understanding of the lived experience of people affected by stroke

We want to be the trusted voice of stroke survivors and their families. So, this year, we carried out the largest-ever piece of research involving stroke survivors and carers. We wanted to capture a breadth and depth of views and experience that had not been collated before, so we focused on those who hadn't previously engaged with our charity's services, as well as with current and former beneficiaries.

Over 10,000 people shared their experiences through in-depth interviews and surveys. They were incredibly open about the severity of their stroke, the challenges they'd faced, the support they'd received, and how this could have been improved. This invaluable insight will help us design and deliver support that better meets the needs of people affected by stroke and those close to them. It'll increase our understanding of where our policy and influencing is most needed, and link to our new research priorities through the James Lind Alliance process. It'll also inform our future engagement with partners around providing adequate support to people affected by stroke, particularly in areas where they're currently not getting the support they need.



Over **10,000**

people shared their experiences of living with and being affected by stroke through in-depth interviews and surveys.

We influenced others to prioritise rehabilitation and lifelong support

We secured key commitments to improve rehabilitation and ongoing support across the UK. In the Long Term Plan, NHS England has committed to funding a series of pilots to test the best models of community rehabilitation for stroke survivors. We'll work closely with the NHS, health and social care bodies and stroke survivors over the next year to ensure these plans are developed and implemented. We'll also be working with NHS England and stroke professionals to provide more guidance to local areas on how to improve the vocational and emotional support they offer, as stroke survivors tell us this is a priority.

In Northern Ireland, we've worked closely with the Department of Health to shape the best pathway for stroke survivors leaving hospital. We'll continue working to ensure these vital and important changes are implemented.

We want to create a better understanding of how stroke survivors experience NHS stroke care and how well it meets their needs and expectations. We successfully piloted a Patient Reported Experience and Outcomes survey (PREMs/PROMs) in two acute hospitals in England and are now working with the NHS to make the survey available to other stroke units across the UK.



"Rehabilitation and long-term support are key parts of our stroke services with around two thirds of stroke survivors requiring continued support or rehabilitation after they are discharged from hospital. 'Struggling to Recover' [see page 23] makes a number of important recommendations and, as part of the ongoing consultation on reshaping stroke care, the Department has made a commitment to using this report as a blueprint to drive further improvement in these services. It is important that the HSC continues to work closely with charities such as the Stroke Association to ensure that patients and carers receive the support they need."

Spokesperson, Department of Health,
Northern Ireland

We've engaged with more people connected with stroke

We piloted new ways of reaching out to people who have a connection with stroke through advertising and providing information guides via online channels. This advertising resulted in over 90,000 people visiting our website in search of information to support their recovery and to help them to understand the impact stroke has on all aspects of life.

We'd also intended to use this activity to help us to recruit more regular givers at scale. Although we didn't achieve this aim, we nevertheless learned a lot from it. We've used it to help us develop our Rebuilding Lives campaign, which launched in April 2019 and aims to change the way people think about stroke. It'll also help us to better connect with people who have a link with stroke in the future, so we can better understand and deliver on their needs. For example, whether they need access to the lifelong support we offer, whether they want to give something back by supporting us – or both.

We hosted three Stroke Assembly events in Manchester, London and Glasgow, bringing together people affected by stroke to share their experiences and hear the latest about stroke care and research. 267 stroke-connected people, 54% of whom hadn't attended a Stroke Assembly before, came along to these events. We also had over 150 representatives from over 70 stroke clubs and groups attend our annual UK Stroke Club Conference.



"I've been a volunteer and a Stroke Ambassador for many years now, but I'd never been to a Stroke Assembly before. Others from our stroke group had been and said how great it was, so I was keen to attend. It was great to meet other stroke survivors and to share ideas, as well as having the opportunity to learn more about My Stroke Guide and how to use it."

Dennis Hill, stroke survivor and Stroke Ambassador

Goal C – Partner with people and communities to help them take action on **stroke**

Why?

The health, social and political system is under-resourced and struggling to deal with the scale and impact of stroke.

However, we know that community-run groups and informal networks outside of these systems are often better able to offer a constant and close-by presence, helping hand and companionship. This makes them particularly effective in supporting people through loneliness, grief, lack of confidence, stigma, or caregiver fatigue.

We also know that other stroke-related groups, such as the clinical and research communities, find it hard to get their voices heard and influence policy and funding decisions nationally and locally.

We want to see:

- Communities – local and national, professional and social – advocating for and influencing action on stroke.
- Stroke survivors and carers enabled to bring their insight and empathy to improve stroke outcomes for themselves and others – and in doing so rebuild their own confidence and self-esteem.
- Stroke survivors able to benefit from and contribute to the human kindness found in all communities.
- An increase in the number of people within communities who are inspired to give time, voice or money to stroke.





"My job before was as an English teacher. But now I can't read or write, so my job is to help other stroke survivors. I work with stroke survivor groups and talk to people about how to find hope in the little bits and pieces."

Paul McLean, stroke survivor and Stroke Ambassador

We supported volunteers

Our network of almost 3,000 volunteers make an incredible difference to our organisation, the communities we serve and the lives of people affected by stroke. This year, volunteers gave an incredible 112,000 hours of their time to the Stroke Association. The majority of volunteers are directly supporting people affected by stroke in their communities. But it doesn't stop there – volunteers are raising awareness of stroke and fundraising. They're providing support in offices across the UK, bringing their expertise to projects ranging from digital and IT to database development and event planning.

We continued to invest in improving our volunteer experience by launching a bespoke volunteering and community online resource for staff, giving them the tools they need to support volunteers in their day-to-day work.



627 UK-wide
peer support groups



86% of stroke survivors feel less alone thanks to our clubs and groups

We've also created and tested a new digital application that will enable peer support groups to operate in a more paperless way. This includes collecting data about members' experience of the group electronically and in real time, meaning that we can rapidly identify and act upon opportunities to improve support.

We work with over 627 peer-support groups and clubs all over the UK, which provide invaluable support for stroke survivors and their loved ones. Over 1,000 volunteers run our Stroke Association Voluntary Groups that provide vital support to over 2,500 members. We commissioned an independent survey of stroke survivors attending these groups. It found that 86% felt less alone, while 96% made new friends. Carers also told us about the benefits of attending a group, with 96% making new friends and 89% doing more activities outside of the home.



3,000
excellent volunteers



96% of carers have made new friends through our groups

"I volunteered to become a Stroke Ambassador at the 2018 UK Stroke Assembly in Scotland as it's something I'm passionate about. I want to talk to people about preventing strokes and continue campaigning about thrombectomy. We don't have it at the moment in Scotland and I know how much it can help people to recover. Mental health is also a big thing for me. People need to know who they can speak to if things go wrong after their stroke."

Ruth Hector, stroke survivor and Stroke Ambassador



We partnered with hardly reached communities

We're working with local community groups, particularly those most at risk of stroke, to understand what support they need and to provide them with the tools to deliver stroke awareness and prevention within their communities.

For example, in Middlesbrough, we've partnered with Aapna Services, a charity that aims to promote social inclusion with people from ethnic minority backgrounds. And in the East Midlands, we've collaborated with the Confederation of Indian Organisations to arrange seminars and training sessions for South Asian voluntary sector groups. With these partners, we are seeking to reduce the incidence of stroke within South Asian communities, improve access to health and social care, reduce isolation and promote independence.

We collaborated with other health and social care organisations

We're a member of the Richmond Group of Charities, a collaboration of 14 of the leading health and social care organisations in the voluntary sector. We work together to influence health and social care policy, with the aim of improving the care and support for the 15 million people living with long-term conditions we represent.



This year, the Richmond Group has:

- Worked with Sport England on a Movement for All programme to encourage people with long-term conditions to get physically active.
- Published two reports to highlight the experience and challenge of people living with multiple long-term conditions, in partnership with the Royal College of General Practitioners and Guys & St Thomas' Charity.
- Given evidence to the Health and Social Care Committee for its inquiry into integrated care, and co-launched the report in parliament.
- Published 'Sink or Swim', ahead of the NHS's 70th anniversary, calling for a funding package that sets the NHS, social care system and public health on the right path for the future together.

We provided services for professionals

"I was honoured to be invited to this year's Midlands Life After Stroke Awards. As a health professional in the acute part of the pathway, it's easy to forget that stroke recovery is a lifelong process for our patients. I was truly moved to hear about the amazing work that goes on in our community. It brings home the importance of championing and campaigning for more post-stroke

resources and community services. Something that the Stroke Association clearly does so well."

Rachael Jones, Senior Advanced Nurse Practitioner for Stroke and Deputy Chair of the National Stroke Nursing Forum

- We saw 102,000 visits to the 'Professionals' pages of our website, meaning that more patients and their families benefit from our work on stroke prevention, treatment and support.
- 2,500 new professionals signed up to our monthly eBulletin, taking our total to 6,500 – a 50% increase in the number of professionals working in stroke care who are engaging with us since 2017–18.
- We reached over 15,000 healthcare professionals across the stroke pathway – from stroke consultants to GP practice managers – by exhibiting at conferences.
- 1,539 people attended the UK Stroke Forum (UKSF), the annual conference for stroke researchers and professionals that we host and organise together with a coalition of over 30 organisations committed to improving stroke care in the UK.
- 102 experts and researchers in stroke care presented sessions, workshops and plenaries, showcasing the latest ground-breaking innovations in stroke research, care and treatment. We also had 280 research posters and 65 exhibitors in an incredible exhibition arena.
- The eighth annual Northern Ireland Stroke Conference was also a big success. 159 delegates attended a range of sessions run by experts in stroke care.

How we work

"We are all striving to create an organisation that cares for its staff and volunteers as much as the people we support because we believe in better."

Joanne Barrow, Stroke Association Administration Assistant and #WhatNext group member

Our changing culture

A big focus for us this year has been on evolving our culture so that our staff and volunteers are equipped to adapt and respond to the challenges of delivering our new strategy in a rapidly changing environment.

Here are some of the steps we've taken to evolve our culture:

Developing our new values

Creating our new values was a joint effort. We spoke to over 1,000 stroke survivors, carers, professionals and existing and potential supporters to help us understand what people expect of us. Our staff then helped to shape the final versions by participating in workshops held across the country.

Our values express who we are at our core. They define our culture and the experience we want people to have when they meet us:

We are human

We believe in better

We give our all

We say it how it is



"While we were working on #WhatNext, we listened to others, discussed and reflected to help us to write the future of the Stroke Association.

Because of the folks we met and the engagement we had across our organisation, when I now think 'What next?' for us as an organisation my answer has to be 'Good things'."

Jason Haynes, Stroke Association Support Coordinator and #WhatNext group member



We co-developed our new strategy

Throughout 2018, a diverse group of 12 staff from across the country were brought together to form the #WhatNext group. Supported by expert coaching and facilitation, they were entrusted with the responsibility for developing the foundations of our new strategy. Over three months, the group worked together to seek and digest hundreds of ideas and thoughts from within and beyond our charity. They visited other comparable and contrasting organisations and engaged with a range of key stakeholders. The group developed a set of principles that shaped our new corporate strategy. We'll continue to use these five principles to inform and shape our decisions as we implement our strategy. (Visit stroke.org.uk/corporate-strategy for more information about our

strategic goals, principles, values and priorities for the future.)

This model of empowering a cross-organisational team to co-develop important aspects of our work with stakeholders is one we are looking re-use in the future.

We're developing our leaders

Since October 2017, we've been transforming how we lead our charity. Through our leadership development programmes, we've supported and developed current and future leaders, at all levels, with the knowledge and skills they need to do a great job. All our senior leaders have completed the programme, and our aim in 2019–20 is for all middle managers to complete it too.

We're improving our benefits offer

A happier and healthier workforce is a more productive workforce. We improved our approach to flexible working by encouraging staff to make their week work for them, and the people we work with. We benchmarked pay to better ensure people are being fairly rewarded. We also introduced a new scheme that gives cashback on essential health care and access to valuable health and wellbeing services for staff.

We're modernising our finances

Last year, we began to modernise our finances by implementing a new finance system. The introduction of this system

was problematic and financial processes didn't go as smoothly as planned. We plan to strengthen our financial capabilities in 2019–20 and take steps to ensure that we operate as efficiently and cost-effectively as possible.

We're improving our working environments

As part of our ongoing property review, we've refurbished our head office in London to ensure we meet disability standards and improve the working environment for staff, volunteers and visitors. We're pleased with its modern and fresh look. We also moved our regional offices in north Wales and Scotland to better, more accessible and cost-efficient spaces.

Our aims for 2019–20

Our Corporate Business Plan describes our aims for the coming year, focusing on five priorities for action.

Our priorities for action

1. Increase awareness of and engagement in stroke

We'll increase public awareness of stroke through an exciting and thought-provoking new campaign that will help people understand better what it's like to have a stroke, and our role in helping rebuild lives after stroke.

We'll analyse and publish the findings from our record-breaking survey of the lived experience of stroke survivors and carers.

We'll introduce new ways of reaching those who need lifelong support from us and those who would like to support us and the cause of stroke.

2. Increase our influencing at national and local level

In England, we'll use our influence to drive the implementation of the National Stroke Plan nationally, and within local STP and ICS plans. We'll also work to see the take-up of our patient experience and outcome surveys in at least 20 stroke units.



In Wales, we'll take a lead role in reviewing the implementation of the Welsh stroke delivery plan and aim to influence the reconfiguration of acute services to the benefit of people who have a stroke.

In Scotland, we want to influence the development of the Scottish stroke improvement plan.

In Northern Ireland, we'll look to positively influence the consultation taking place on the modernisation of the post-acute pathway.

We'll implement our new prevention strategy that strengthens the way we support the local health system in its prevention work with at-risk populations, as well as updating our UK-wide prevention policy and influencing programme.

3. Increase our leadership and impact in research

We're carrying out a major project over the next couple of years to develop a new set of nationally recognised stroke research priorities. In 2019, we'll start to use the James Lind Alliance model to support this work. We'll also continue to increase the number of stroke fellowships and lectureships that we fund in order to grow capability in stroke research.

We'll further increase the extent to which people affected by stroke are directly involved in decision-making in all aspects of the research we fund.

And we'll focus our research investment into areas that have the greatest impact on people affected by stroke.

4. Target our support offers

We'll build on our range of stroke support offerings and increase the number of people who are able to access them.

We'll also work with funders to prioritise stroke in order to increase the number of people we support and the sustainability of the support we offer. We'll review how we support volunteer-based peer support activities and implement recommendations for improvement. And we'll invest in innovative new ways to provide support, including testing a stroke passport and participating in a digital community health assistant pilot.

We'll also introduce new, more joined-up ways of working with local partners in our localities across the country that help us create more opportunities to support people affected by stroke.

5. Engage and mobilise communities

We'll be taking a fresh look at how we can enable people affected by stroke and their communities to develop their own supportive networks – whether it be for providing lifelong support for stroke survivors and their carers, advocating for and influencing stroke care locally, or inspiring others to give time, voice and money to the cause of stroke.

Our enabling activities

To support the delivery of these priorities for people affected by stroke we have identified these important enabling activities as a focus for 2019–20.

- A. We'll strengthen our **financial sustainability** through a major initiative to identify ways to work more efficiently and effectively through improved processes, systems and behaviours.
- B. We'll improve our **management of information** by establishing stronger information governance; assessing our information systems against the requirements of our new strategy and drawing up a roadmap to guide future development; and making operational improvements in how we manage our IT.
- C. We'll focus on developing our **capabilities and culture** in the areas required by our new strategy, including the principles and practices of working with agility; continuation of our leadership development programme; improving diversity and inclusion; and supporting our volunteers.
- D. We'll strengthen our organisation-wide understanding, coordination and **use of data, evidence and market insight** to inform decision-making and learning.
- E. We will carry out our strategy to **grow our income**, with a special focus on strengthening how we engage with **supporters**.



Financial review for the year

Following a review of our reserves, the trustees approved a programme of investments aimed at increasing awareness of and engagement with the charity, and modernising and expanding our services. In line with this plan, our net operating deficit increased to £3.2 million, compared to £0.8 million in the previous year.

Income

The principal sources of revenue are legacies, fundraising activities and community services contracts. Total income for the year was £35.0 million, a marginal amount above last year, with growth in community services income offsetting declines in legacies, donations and investments.

Legacy income this year was £11.2 million (2018: £11.8 million) reflecting the slowdown in the housing market and declines in the stock market. However, the long-term outlook improved as the pipeline strengthened and the number of pledgers has increased to record levels.

Other fundraising activities contributed £11.5 million (2018: £11.6 million) (see note 1) of gross income, 1% down on the previous year. We achieved growth in philanthropy and regional fundraising income, offset by a reduction in corporate income.

Our community services contracts are a direct help to stroke survivors, their families and carers and a major source of income and expenditure. Community services contract income achieved £10.4 million (2018: £9.8 million), a strong result and reflecting increasing recognition by some commissioners of the need to improve out-of-hospital support for stroke survivors.

The net effect of realised and unrealised movements on our charity's investments was a gain of £1.2 million (2018: net gain of £0.2 million), and £5.0 million was drawn down to fund the planned investments and working capital movements. See also 'Investment policy' note below.

Overall, the funds position decreased by £1.9 million (2018: decrease of £590,000) at the end of the year.

Expenditure

Total expenditure was £38.2 million (2018: £35.8 million), including £30.2 million (2018: £27.1 million) on charitable activities supporting the key objectives of the charity, and £8.0 million (2018: £8.7 million), on raising funds. £2.9 million of designated funds were released for investment by trustees as a result of the reserves policy review. Of this, £730,000 was charged as expenditure (£530,000 on fundraising investment, plus £200,000 on our head office). The remaining £2.1 million was capitalised (£1.6 million on our head office and £500,000 on the new finance computer system).

The commercial trading operations carried out through the Stroke Association's trading subsidiary, Stroke Association (Trading) Limited, contributed £366,000 (2018: £348,000) to net income as detailed in note 3 to the results for the year. Trustees have authorised research expenditure at an average level of £2.5 million per year, over a rolling three-year period. As the actual expenditure in each year will vary from this figure, there'll be a consequential effect on the net surplus or deficit for each year.

Outlook

2018–19 continued to be a challenging environment for income. Without action, we'd expect our income versus

expenditure position to continue to weaken. Our three-year financial plan is designed to return us to delivering growth in income and financial breakeven. As part of this, the trustees have designated £6.2 million from our reserves (see note 22 in the financial statements) to fund a number of strategic investments designed to grow our presence and income.

Balance sheet

The consolidated balance sheet shows total group funds of £21.9 million (2018: £23.8 million). Included in total funds is an amount of £3.4 million (2018: £3.0 million) which is restricted.

These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds are in the restricted funds note 23 to the financial statements, together with an analysis of movements in the year.

Unrestricted funds of the charity at 31 March 2019 amounted to £18.4 million (2018: £20.8 million) of which £6.2 million have been designated for investment projects.

The Life After Stroke centre in Sheffield was sold in August 2018 for a consideration of £800,000. Following the provisions taken in 2017–18, the net profit on sale was £450,000. During

the year, we revisited the carrying value of our Bromsgrove building and took a write-down of £165,000.

Refurbishment of Stroke Association House

The lease for our head office ended in December 2017. After conducting a review of the market and comparing the costs of refitting the existing building versus the cost of moving, the trustees concluded that renewing the lease for 10 years and refurbishing the existing building was the most cost-effective. This project was delivered on time and budget at a capital cost of £1.6 million.

Going concern

The trustees are of the view that the Stroke Association is a going concern as there are adequate resources available to fund the charity's activities for the foreseeable future. Further details are in the principal accounting policies and reserves policy described elsewhere in this report.

Reserves policy

The Stroke Association has no endowment funding, being largely dependent for income upon donor funding, including legacies. These income streams are subject to fluctuation from

year-to-year. As a result, the trustees believe our charity should hold reserves to provide protection against such fluctuations and enable us to continue operating in all circumstances and following all eventualities including, inter alia, any significant unexpected fall in income.

The trustees reviewed the existing reserves policy in March 2018 and concluded that a liquidity-based policy was appropriate. Having set a prudent baseline, they concluded that there were sufficient reserves available to the charity to continue to invest in growing income and increasing awareness. Based on current forecasts, the existing reserves were just above upper limit of the range required under the policy at both the start and end of the year.

The policy states that the Stroke Association should keep in reserve enough cash and investments to cover:

- Restricted reserves.
- Any major designated funds for investment projects.
- Between one and three months forecast cash flow on research grants awarded.
- Between three and six months of all other cash requirements, based on a cash forecast.

The calculation of this cover under the reserves policy at 31 March 2019 is as follows:

| | £'000 | |
|---------------------------------------------------------------------|---------------|----------------|
| Liquid reserves | | |
| Cash and deposits | 3,287 | |
| Investments | 24,242 | |
| Total liquid assets | 27,529 | |
| | Minimum | Maximum |
| Restricted reserves, designated funds and cash requirements | | |
| Restricted reserves: | 3,415 | 3,415 |
| Designated funds | 6,222 | 6,222 |
| Research grants cash flow | 218 | 655 |
| Other cash expenditure cash flow | 9,889 | 19,778 |
| Total to be covered by liquid reserves under reserves policy | 19,744 | 30,070 |
| Cover related to reserves policy | 7,785 | (2,541) |

Investment policy

The charity has a portfolio of investments with a market value at 31 March 2019 of £24.2 million (2018: £27.6 million). £5.0 million (2018: £nil) was drawn down from investments in October 2018 to fund both the infrastructure spend and ongoing activities.

There are no restrictions on the charity's power to invest. However, we have made a policy decision not to invest in tobacco-related stocks. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment managers' view of market prospects in the medium term. This was reviewed in 2018–19 in light of the reserves policy and three-year plan, and the existing long-term investment objective to achieve total returns of RPI +3% through a diversified portfolio of assets, while maintaining a prudent and balanced investment strategy, was retained. The policy also moves designated funds into a lower risk pool to protect project funding from fluctuations in the market.

A committee of trustees meets regularly with the investment managers to review the performance of the portfolio and the investment strategy.

Principal risks and uncertainties

Our trustees identify, assess and understand the risks facing the Stroke Association and are satisfied that an appropriate risk framework is in place to manage these.

We take a balanced approach to considering risk, taking steps to minimise the likelihood and impact of risk wherever possible, while acknowledging that exposure to risk is inevitable and shouldn't prevent the charity from pursuing new opportunities. The trustees believe that by monitoring reserve levels, ensuring controls exist over key financial systems and processes, examining the organisational risks faced by the charity on a regular basis as documented in the charity's Risk Register, that risk is mitigated and effectively managed. The Risk Register is a living document, regularly reviewed by the Executive Team and monitored by the Audit Committee. Risks are ranked on a score allocated by assessing the level of impact and likelihood.

The top ranked risks at the end of 2018–19 were:

- A successful security breach due to a cyber-attack. Cyber-attacks are increasing in frequency and sophistication and could potentially disable the charity's IT systems. To mitigate the risk, the IT defences are continually under review. Our charity achieved Cyber Essentials accreditation during 2018–19.
- Failure of the investment in fundraising to deliver the required returns and the charity continues to run at a deficit. Mitigation comes from improved financial analysis enabled by the new finance system, updated delegation of authorities, and the introduction of programme management disciplines and a structured approach to project reviews.
- Reputation (adverse publicity, legal/regulatory compliance, scandal). We have a variety of processes in place to mitigate the likelihood and impact of an event that could negatively impact the charity's reputation. These include: whistle-blowing policy, crisis communication procedures, recruitment processes and checks (including Disclosure and Barring Service (DBS) checks where appropriate), registers of interest for staff and trustees and robust financial procedures and audit to identify financial malpractice.
- Loss of key staff and volunteers. Retaining and attracting talent is key to our success. We aim to maximise the value provided by our people through a range of measures, including taking steps to align the charity's remuneration and reward policy with sector standards; a comprehensive learning and development programme; and an improved performance and development process.

Structure, governance and management

The 'Trustees' report' has been prepared in accordance with Part 8 of the Charities Act 2011 and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. It also meets the requirements for a directors' report set out in the Companies Act 2006. Sections on 'Financial review for the year' and 'Principal risks and uncertainties' included within the 'Trustees' report', meet the requirements for a strategic report as outlined in the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013. The financial statements have been prepared in accordance with the accounting policies set out on pages 85 to 91 of the attached financial statements.

Status

The Stroke Association is a charitable company limited by guarantee, incorporated on 25 March 1899 and registered as a charity in England and Wales (No. 211015), in Scotland (SCO37789) and the Isle of Man (945); it has further applications pending in Northern Ireland and Jersey (NPO 369).

Governing document

The charity was established under a Memorandum of Association, and is governed in accordance with the objects and powers set out in its Articles of Association (last amended 19 March 2019).

Objects of the charity

The objects of the charity are for the relief of sickness and distress and for the advancement of health by working for the prevention of stroke; educating the public in all matters concerning stroke; carrying out, promoting or sponsoring research into the prevention or treatment of stroke or other conditions where the effects are similar to stroke, the rehabilitation and long-term care of stroke survivors and publishing the useful results of such research; and responding to needs caused by the effects of stroke or other conditions where the effects are similar to stroke, by providing advice and support to those affected, their families and carers.

Public benefit

The trustees consider that all of the activities undertaken by the charity as detailed in this report are for the benefit of the public. The trustees believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our charity is governed by the trustees, who collectively constitute the Stroke Association Council. Our trustees are also directors for the purposes of company law. Council meets at least four times a year and delegates certain business to the following committees:

- Finance and General Purposes Committee – scrutinises our financial and commercial affairs, and matters of particular importance or complexity.
- Audit Committee – scrutinises our financial statements, financial control systems, internal and external audit, and risk management process.
- Investment Committee – oversees our investment policy, investment portfolio and investment managers.
- Nominations Committee – oversees the effective governance of the charity including the composition of Council and the recruitment and induction of trustees.
- Remuneration Committee – reviews the pay and conditions of service for our employees.

- Research Strategy Committee – sets, monitors, and reviews our research strategy and advises on its implementation.

We are also members of the Association of Medical Research Charities (AMRC) and adhere to their research governance policies and regulations.

During 2018–19, we continued to develop a new governance structure and processes with reference to the Charity Governance Code. Where we have deviated significantly from the best practice guidance set out within the code, we've explained our rationale in this report. We also recruited a number of new trustees and adopted new Articles of Association to modernise our governance structure and processes. Council has approved a new governance structure, which is being implemented during the 2019–20 financial year. We'll create new committees with improved terms of reference, and Council will be referred to as the Board.

Authority to manage day-to-day business is delegated to the Chief Executive (CEO), assisted by the Executive Directors' Team (EDT). The CEO is responsible for ensuring the agreed strategy and policies are implemented. The strategy of the charity is approved by Council, at the proposal of the CEO and EDT.

Recruitment and appointment of trustees

During 2017–18, we reviewed the skills, expertise and diversity needed on our Council, including the representation of stroke survivors and others with a connection to stroke. We developed a skills and diversity matrix, which is maintained and reviewed regularly to ensure that Council has a strong and diverse mix of skills and expertise. This matrix helps guide our future recruitment and supports our succession planning. We have also updated our trustee role description to reflect the latest guidance on trustees' responsibilities.

Following this review, during 2018–19, we recruited seven new trustees to Council, one in June and six in September, three of whom are stroke survivors. We also appointed four non-trustee independent advisors to support our committees with their expertise. We used a rigorous recruitment process that included public advertising, the use of executive search specialists to identify suitable candidates, and interviews. The new trustees were appointed by Council in accordance with Article 60. Two trustees retired during the year.

Towards the end of 2018–19, we commenced a process to recruit a further trustee with the skills and experience necessary to chair our new Audit and Risk Committee. The successful candidate, Ian Lee, was appointed post year-end at the June 2019 Council meeting. He will succeed our current Chair of Audit

Committee who retired in September 2019 at the end of his final three-year term.

At the end of the year 2018–19, Council consisted of 20 trustees. While this is larger than the maximum board-size recommended by the Charity Governance Code, the trustees consider it important that the charity has the necessary mix of skills, expertise and geographic representation across the range of activities and devolved countries in which it operates. It's also important to the charity's succession planning to ensure the necessary skills are brought on board to replace incumbent members approaching the end of their terms. Council's eventual aim is to achieve a smaller board-size, while maintaining the recommended mix of skills and diversity. No trustee should normally serve for more than nine years, unless exceptional circumstances apply.

Trustee induction and development

New trustees were given induction training to inform them about the charity and our work, and to ensure an appropriate level of understanding of charity governance and the legal duties of charity trustees. Our board development programme ensures that all trustees have access to ongoing training, using internal and external resources to support them in the discharge of their duties and responsibilities.

Trustees

The following trustees were in office at **31 March 2019** and served throughout the year, except where stated.

| Trustee | Trustee Officers | Appointed/ Resigned/ Retired | Committee Membership at the year end |
|---------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------|--------------------------------------|
| Ian Black CPFA | | | FGP; IC (Chair) |
| Dr David Buckle MBBS DRCOG MRCP | | Appointed 24 September 2018 | FGP |
| Sir Charles Cockburn Bt. | | | AC |
| Robert J Empson MBA FCIM FIC | Interim Vice Chair | | AC (Interim Chair); NC; RC; FGP |
| Stuart Fletcher OBE MA AMIHM | | | FGP |
| Ed Garcez MSc | | Appointed 24 September 2018 | |
| Katherine Gillespie MA MSc | | Appointed 24 September 2018 | FGP |
| Dr Anne Gordon MSc PhD | | Resigned 11 December 2018 | |
| Dr Martin James BM MRCP MD CCST FRCP | | | |
| Stephen King MBA FCMI | Chair | | NC (Chair); RC (Chair); FGP, AC, IC |
| Michael Lynagh AM D.Uni Griff | | Appointed 24 September 2018 | |
| Dr Liz Mear DBA MSc FCIPD | | Appointed 24 September 2018 | FGP |
| Harvinder Rattan ACCA | | Appointed 24 September 2018 | AC |
| Professor Thompson Robinson B Med Sci BM BS MRCP MD FRCP FESO | | | RSC |
| Helen Sanders MSc | | | FGP (Chair); IC, NC, RC |
| Niraj Shah MA (Cantab) CFA | | | IC |
| Mark Smith Grad. Dip. Phys, MPhil, MCSP | | | |
| Stephen Torrans | | Appointed 18 June 2018 | |
| Eric F Tracey M Com FCA ACIS | | | AC (Chair); NC, RC |
| Peter Troy MBE | Vice Chair (Lay) | | FGP; AC; RSC (Chair), NC, RC |
| Professor Pippa J Tyrrell MBE MA MB BS MD FRCP | Vice Chair (Medical) | Resigned 5 June 2018 | FGP; RSC; RC; NC |
| Professor Marion Walker MBE PhD MPhil FCOT | | December 2018 Council agreed to extend term of office until 25 September 2019 | |

Post year-end the following trustees were appointed or retired:

| Trustee | Trustee Officers | Appointed/ Resigned/ Retired | Committee Membership at the year end |
|-------------|------------------|------------------------------|--------------------------------------|
| Ian Lee | | Appointed 18 June 2019 | n/a |
| Eric Tracey | | Retired 25 September 2019 | AC (Chair); NC; RC |

Committee membership key

- | | |
|------------------------------------|-------------------------|
| AC – Audit | NC – Nominations |
| FGP – Finance and General Purposes | RC – Remuneration |
| IC – Investment | RSC – Research Strategy |

(See stroke.org.uk/our-people for further trustee details)

Statement of responsibilities of the trustees

The trustees 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 the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the group for that period.

In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Accounting and Reporting by

Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards 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 charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities

and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- So far as that trustee is aware, there is no relevant audit information of which the Stroke Association's auditor is unaware.
- The trustee has taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to

establish that the auditors are aware of that information.

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

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Management team

The following members of the Executive Directors Team were in office at **31 March 2019** and served throughout the year.

| | |
|---------------------------------------------|-------------------------------------------------------------|
| Juliet Bouverie BA (Oxon) DMS | Chief Executive |
| Bridget Bergin BA (Hons) MBA | Executive Director of Life After Stroke Services UK |
| Dominic Brand BSc (Hons) | Executive Director of Marketing and External Affairs |
| Andrew Cook MSc (Cantab), BSc (Hons) | Executive Director of Income Generation |
| Murray Scott MA (Cantab), ACA | Executive Director of Finance and Resources |
| Christopher Rennison Dip CIPD FCMI | Executive Director of People and Organisational Development |
| Hilary Reynolds BA (Hons) CBE MBA | Executive Director of Strategy and Research |

Murray Scott left our organisation on 4 July 2019 and Christopher Fyfe BSc MSc CPFA joined us as Interim Chief Financial Officer on 2 September 2019.

(See stroke.org.uk/our-people for more information about our management team.)

Remuneration of key management personnel

Our Approach to Pay

We're committed to being open and transparent about the work that we do and about the money that we raise and how we spend it. We have around 800 staff and 3,000 volunteers across the UK, including Jersey and the Isle of Man.

We believe the charity sector should not and cannot compete with the commercial sector on pay. However, we believe our pay structures should ensure we attract and retain the right skills and experience needed to operate as a cost-effective and professional charity delivering on our ambitions.

We ensure our roles are paid at a similar level to other roles in the sector and that we use relevant benchmarking information from charity sector pay and benefit surveys when we set pay.

We're moving to the same terms and conditions and pay grading principles for all of our people, including our executive directors and CEO.

Executive Pay

Our executive pay is reviewed annually and is benchmarked with other salaries in the sector.

When setting senior salaries, our trustees are guided by the principles set out in the report on Charity Senior Executive

Pay by the National Council for Voluntary Organisations, which is supported by the Charity Commission.

Performance of our CEO and executive directors is assessed against the same criteria as all other employees as part of our annual performance and development reviews and pay award process.

For the reason of transparency and openness, we believe it is important to publish the details of our executive roles as follows:

Chief Executive Officer – £141,170.00, which falls within the median salary range for the sector.

Our executive director salaries fall within a range of £85,680.00 – £108,710.00 depending on their experience and market benchmark.

Our Pay Ratios

Our highest paid employee receives a gross annual salary of £141,170.00, which is 5.68 times higher than our median annual salary of £24,840.00.

Gender pay gap

The gender pay gap is a measure of the difference between men and women's average earnings across the charity.

Our mean gender pay gap is 16.0%. This is lower than the UK average, and lower than last year, but we shouldn't have a gender pay gap at all.

Our median gender pay gap is 14.2%, lower than the UK average, but slightly higher than last year.

Tackling the gap requires a long-term commitment to focused change, and this will take time. We've been working hard to develop and implement different ways of working that, over time, should help us to reduce our pay gap.

We've built into our new strategy a clear commitment to weaving diversity and inclusion through all we do. We're determined to remove any obstacle to inclusion. We've enhanced both maternity and paternity pay to make it easier for our people to take time away from the workplace to have a family, and to be welcomed back.

We've introduced a much more flexible approach to how we work (called 'Making your week work for you and the people we serve') as we recognise the competing demands on our people's time and the commitments they have outside the workplace.

We've changed the structure of our pension contributions to ensure they're equal across all grades of role, with the most significant uplift for our lowest paid colleagues.

Our full report is available on stroke.org.uk/genderpay18.

Equal pay

Equal pay is a contractual right, which means that you have a right to be paid equal pay for doing equal work.

We've completed an equal pay review to identify any equal pay issues. Our latest audit carried out in 2018 concluded that there are no equal pay issues. Audits are carried out every two years.

Our people

We want all of our people to be at the heart of delivering our vision, whether they're paid to work with us as staff, or give their time to us as volunteers. In giving their time, skills, experience and expertise, the people who work with us are a crucial part of our team.

We want them to have a great experience. We want them to enjoy their time with us; to feel part of the Stroke Association and to understand the difference we are all making together to rebuild lives after stroke.

In 2019, we launched our new engagement survey. This is the first time that we've shared the same engagement survey with both our staff and volunteers in support of our new people approach to working. We're hoping to get some really rich insight into what it feels like to be working and volunteering at our charity.

We've also been working hard to create the right environment for our people to

thrive. For our employees we've been making improvements to our benefits, including introducing flexible working, increasing our pension offer, becoming a real living wage employer, launch of a cycle to work scheme, introducing a new employee assistance programme, health cash plan and critical health plan. These changes represent a significant investment in our people, a focus on wellbeing and ensuring we're well placed in the charity sector to attract, retain and recognise our talented people.

We're really pleased that our staff turnover has reduced significantly. Our voluntary turnover is now 16.78%, 4.42% lower than this time last year. Our absence (sickness) is tracking at 2.16%, 0.86% lower than last year. Colleagues are actively using the support offered through our new health cash plan and we are receiving good feedback about services accessed.

We introduced our new People Awards around our new values. This is the first time our awards jointly acknowledge the contribution of both our volunteers and employees and it's been great to see so many nominations and award winners.

A year has passed since we started on our leadership development programmes. Our two cohorts on the Leading the Way programme, have completed all four modules and our colleagues on Shaping our Future, are half-way through. We also started an additional cohort in October to take into account additional colleagues who we thought would benefit, and new starters. We also

launched a new diploma in Leadership and Management in partnership with the Chartered Management Institute (CMI). The programme is mainly aimed at first-time and existing line managers or line managers looking to further develop their careers. So, during the year we have continued to focus developing our leadership capabilities. The average number of employees in the year was 804 (2018: 789) and we had about 3,000 volunteers providing 112,000 hours in support of our vision.

Compliance information

Governance and compliance report

In June 2018, we introduced a new Annual Compliance Report for Council. This was the first time we'd produced a consolidated report covering all compliance issues affecting the charity, such as data breaches, serious incidents reported to the Charity Commission, safeguarding and whistleblowing, NHS information governance requirements, complaints, health and safety, and GDPR readiness. It provided the trustees with information on progress, risk and areas for improvement. Trustees received an updated version of this report in June 2019.

Safeguarding and whistleblowing

Our safeguarding and whistleblowing procedures aim to:

- Protect our service users from abuse

or health concerns from others or themselves.

- Address internal issues whereby a concern directly relates to our employees and/or volunteers.

We had no whistleblowing cases in 2018–19.

In response to the increased public attention on the importance of safeguarding vulnerable people, we commissioned an independent specialist consultant to undertake a 'health check' of our safeguarding and whistleblowing policies and procedures. This demonstrated good compliance but a few areas of improvements, which we have now implemented.

Data protection

The introduction of the General Data Protection Regulation (GDPR) and the Data Protection Act 2018 in May 2018 was an opportunity for us to examine, clarify and strengthen our working practices to protect the personal data of people affected by stroke, our delivery partners, donors, volunteers and staff. We've embedded new practices to ensure we are clearer and more purposeful in how we use data to support the long-term relationships of trust with our stakeholders. In our extensive work to comply with the GDPR and the new act, we have followed the best practice guidance issued by the Information Commissioner's Office (ICO) and the Fundraising Regulator. In line with ICO recommendations, we have established an Information Governance

Board, which became operational from 1 April 2019. We take data protection seriously. Our CEO chairs the Information Governance Board, and data protection is discussed regularly at Executive Director Team and Council meetings.

Fundraising

We employ a range of fundraising approaches to raise money, for example, by working with corporate supporters, philanthropists, trusts and many generous individuals who donate through our appeals and take part in fundraising events. Our Income Generation team leads on this work and engages professional fundraising agencies to support their work, for example in door-to-door and telephone fundraising.

Fundraising on our behalf

Where we engage 'professional fundraisers' (agencies) to undertake fundraising on our behalf, such as face-to-face, door-to-door and telephone activities, we are continually monitoring and reviewing our activities to make them as effective as possible. In line with the Fundraising Regulator's recommendations, we also monitor our agencies through a combination of training fundraisers around our standards and high expectations, regular meetings and 'mystery shopping'.

We continue to work in partnership with organisations (commercial participators) who pay us a return from sales generated through our own channels and when offering a service or product to stroke

survivors. Examples of this include AllClear Insurance (travel insurance) and Essential Aids (daily living aids). In 2018–19 we raised £12,535.20 from commercial venture partners.

Our supporter promise

We communicate with our supporters in many ways, including appeal letters, telephone calls, raffles, TV advertising and online via our website and social media. We are extremely grateful to everyone who supports us. We launched our supporter promise in 2015 to make sure that everyone we interact with feels respected and valued, and to reassure our supporters that their data is safe and secure with us. We reviewed our supporter promise this year – to read it in full visit stroke.org.uk/your-support.

Fundraising regulation

We're registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice and Fundraising Promise. This year we completed a thorough review, including an internal audit of our compliance with the Code, and we have altered some of our processes. We strive for best practice in fundraising and comply with all relevant statutory regulations, including the Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, the Data Protection Act 2018 and GDPR, the Privacy and Electronic Communications Regulations 2003 and the Telephone Preference Service.

Complaints

Our complaints process gives us a robust organisational overview of complaints relating to all areas of our activities. Increased visibility allows us to share and embed learning with relevant teams in a timely manner.

We're always happy to receive feedback on any aspect of our work and our aim is to deal with any problems quickly and efficiently. In fundraising, we focused on how we capture complaints so that we can more effectively track and learn from them. We reviewed the complaints process, retrained all staff and now deliver annual refresher training on how to log complaints. As a result, the number of complaints logged increased from around 10 in 2016–17 to 80 in 2018–19. We're using this data to help us to understand where the supporter experience is poor and to see how we can improve.

This report constitutes the statutory reports described on page 64.



Stephen King
Chair of Council
Approved on 25 September 2019

Legal and administrative details

| | |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Patron | Her Majesty The Queen |
| President | HRH The Duke of Kent KG GCMG GCVO |
| Vice Presidents | Professor Tony Rudd CBE (MA (Cantab) MB, BChir, FRCP) Professor Sir Charles George (MB, ChB, MD) Professor Averil Mansfield CBE (MB, ChB, ChM) Margaret Goose OBE (MA, FHSM, FRSA Hon MFPH, Hon FRCP) Jon Barrick MBA, DPRP (h.c.), FCMI Professor Pippa Tyrrell MBE, MD, FRCP ¹ |
| Chair | Stephen King MBA FCMI |
| Trustees | As listed on page 67 |
| Chief Executive | Juliet Bouverie BA Hons (Oxon), DMS |
| Members of the management team | As listed on page 69 |
| Company Secretary | Jan-Willem Jonker |

¹Appointment with effect from 11 December 2018

Registered office

Stroke Association House
240 City Road
London
EC1V 2PR
Telephone 020 7566 0300
Facsimile 020 7490 2686
Website stroke.org.uk
Email info@stroke.org.uk

Company registration number

61274 (England and Wales)

Charity registration numbers

211015 (England and Wales)
SC037789 (Scotland)
NPO 0369 (Jersey)
945 (Isle of Man)

Auditor

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Investment managers

Waverton Investment Management
16 Babmaes Street
London
SW1Y 6AH

Independent auditor's report to the trustees and members of the Stroke Association

Opinion

We have audited the financial statements of the Stroke Association (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2019 which comprise the consolidated statement of financial activities, group and charitable parent company balance sheets, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31

March 2019 and of the group's income and expenditure for the year then ended.

- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 'Annual Report and Financial Statements',

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the 'Trustees' report' including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial

- statements; and
- The 'Trustees' report' including the strategic 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 charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the 'Trustees' report' including the strategic report.

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

- Proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- The charitable parent 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charitable parent 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 charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from

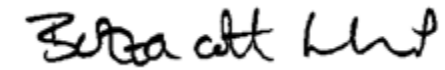
material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at frc.org.uk/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 to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members

those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Katharine Patel
(Senior Statutory Auditor)
For and on behalf of Buzzacott LLP,
Statutory Auditor
130 Wood Street
London
EC2V 6DL

26 September 2019

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

Year ended 31 March 2019

| | Notes | Un-restricted funds £000 | Restricted funds £000 | 2019 Total funds £000 | Un-restricted funds £000 | Restricted funds £000 | 2018 Total funds £000 |
|---------------------------------------------------------------|-------|-----------------------------|--------------------------|--------------------------------|-----------------------------|--------------------------|--------------------------------|
| Income from: | | | | | | | |
| Donations and legacies | 1 | 20,091 | 2,682 | 22,773 | 21,138 | 2,322 | 23,460 |
| Charitable activities- community services | 2 | — | 10,443 | 10,443 | — | 9,761 | 9,761 |
| Other trading activities | 3 | 164 | — | 164 | 173 | — | 173 |
| Investments | 4 | 626 | — | 626 | 699 | — | 699 |
| Other | 5 | 1,038 | — | 1,038 | 922 | — | 922 |
| Total income | | 21,919 | 13,125 | 35,044 | 22,932 | 12,083 | 35,015 |
| Expenditure on: | | | | | | | |
| Raising funds | 6, 9 | 7,984 | — | 7,984 | 8,664 | — | 8,664 |
| Charitable activities | | | | | | | |
| – community services | 8, 9 | 10,569 | 11,679 | 22,248 | 9,427 | 10,833 | 20,260 |
| – research grants and awards | 7 | 1,200 | 884 | 2,084 | 2,357 | 1,176 | 3,533 |
| – policy and communications | 9 | 5,733 | 149 | 5,882 | 3,166 | 162 | 3,328 |
| Total expenditure | | 25,486 | 12,712 | 38,198 | 23,614 | 12,171 | 35,785 |
| Net (expenditure) / income before gains on investments | | (3,567) | 413 | (3,154) | (682) | (88) | (770) |
| Net gains on investments | 16 | 1,232 | — | 1,232 | 180 | — | 180 |
| Net (expenditure) income and net movement in funds | 11 | (2,335) | (413) | (1,922) | (502) | (88) | (590) |
| Reconciliation of funds: | | | | | | | |
| Funds brought forward at 1 April | | 20,796 | 3,002 | 23,798 | 21,298 | 3,090 | 24,388 |
| Net movement in funds in year | | (2,335) | 413 | (1,922) | (502) | (88) | (590) |
| Total funds carried forward at 31 March | | 18,461 | 3,415 | 21,876 | 20,796 | 3,002 | 23,798 |

All of the charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the statement of financial activities.

All income and expenditure in the statement of financial activities and notes to the financial statements is unrestricted unless stated otherwise.

Consolidated balance sheet


31 March 2019

| | Notes | 2019 £000 | 2018 £000 |
|-------------------------------------------------------------|-------|--------------|--------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 3,361 | 2,470 |
| Intangible fixed assets | 15 | 1,025 | 791 |
| Investments | 16 | 24,242 | 27,552 |
| Total fixed assets | | 28,628 | 30,813 |
| Current assets | | | |
| Debtors | 17 | 4,886 | 2,515 |
| Cash at bank and short term deposits | 18 | 3,287 | 5,113 |
| Total current assets | | 8,173 | 7,628 |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 19 | (5,630) | (5,602) |
| Provisions for liabilities | 21 | (87) | (538) |
| | | (5,717) | (6,140) |
| Net current assets | | 2,456 | 1,488 |
| Total assets less current liabilities | | 31,084 | 32,301 |
| Creditors: amounts falling due in more than one year | | | |
| Research grants payable | 20 | (8,856) | (8,247) |
| Provisions for liabilities | 20,21 | (352) | (256) |
| | | (9,208) | (8,503) |
| Total net assets | | 21,876 | 23,798 |
| The funds of the charity: | | | |
| Unrestricted funds | | | |
| – Designated funds | 22 | 6,222 | 7,475 |
| – General funds (free reserves) | | 12,225 | 13,307 |
| Total unrestricted funds | | 18,447 | 20,782 |
| Restricted income funds | 23 | 3,415 | 3,002 |
| | | 21,862 | 23,784 |
| Funds retained within a non-charitable subsidiary | 3 | 14 | 14 |
| Total funds | | 21,876 | 23,798 |

The notes on pages 92 to 110 form part of the financial statements.

Approved by the trustees on 25 September 2019 and signed on their behalf by:

Stroke Association, Company Limited by Guarantee
Registration Number 61274 (England and Wales)

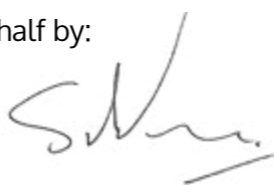


Charity balance sheet 31 March 2019

| | Notes | 2019 £000 | 2018 £000 |
|-------------------------------------------------------------|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 3,361 | 2,470 |
| Intangible fixed assets | 15 | 1,025 | 791 |
| Investments | 16 | 24,242 | 27,552 |
| Total fixed assets | | 28,628 | 30,813 |
| Current assets | | | |
| Debtors | 17 | 4,888 | 2,422 |
| Cash at bank and short term deposits | 18 | 3,166 | 5,113 |
| Total current assets | | 8,054 | 7,535 |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 19 | (5,575) | (5,523) |
| Provisions for liabilities | 21 | (87) | (538) |
| | | (5,662) | (6,061) |
| Net current assets | | 2,392 | 1,474 |
| Total assets less current liabilities | | 31,020 | 32,287 |
| Creditors: amounts falling due in more than one year | | | |
| Research grants payable | 20 | (8,856) | (8,247) |
| Provisions for liabilities | 20,21 | (352) | (256) |
| | | (9,208) | (8,503) |
| Total net assets | | 21,812 | 23,784 |
| The funds of the charity: | | | |
| Unrestricted funds | | | |
| – Designated funds | 22 | 6,222 | 7,475 |
| – General funds (free reserves) | | 12,175 | 13,307 |
| Total unrestricted funds | | 18,397 | 20,782 |
| Restricted income funds | 23 | 3,415 | 3,002 |
| Total funds | | 21,812 | 23,784 |

The notes on pages 92 to 110 form part of the financial statements.
Approved by the trustees on 25 September 2019 and signed on their behalf by:

Stroke Association, Company Limited by Guarantee
Registration Number 61274 (England and Wales)



Consolidated statement of cash flows Year ended 31 March 2019

| | Notes | 2019 £000 | 2018 £000 |
|------------------------------------------------------------|-------|----------------|----------------|
| Cash flows used in operating activities | | | |
| Net cash used in operating activities | A | (5,649) | (2,104) |
| Cash flows from investing activities | | | |
| Investment income | | 626 | 699 |
| Purchase of tangible fixed assets | | (1,604) | (74) |
| Purchase of intangible fixed assets | | (441) | (731) |
| Proceeds from the disposal of tangible fixed assets | | 700 | — |
| Proceeds from the disposal of investments | | 11,194 | 5,721 |
| Purchase of investments | | (6,885) | (5,666) |
| Net cash provided by (used in) investing activities | | 3,590 | (51) |
| Change in cash and cash equivalents in year | | (2,059) | (2,155) |
| Cash and cash equivalents at 1 April 2018 | B | 6,469 | 8,624 |
| Cash and cash equivalents at 31 March 2019 | B | 4,410 | 6,469 |

A. Reconciliation of net cash flow from operating activities

| | 2019 £000 | 2018 £000 |
|------------------------------------------------------------|----------------|----------------|
| Net in year (as per the statement of financial activities) | (1,922) | (590) |
| Adjustment for: | | |
| Net gains on investments | (1,232) | (180) |
| Depreciation charge | 198 | 129 |
| Amortisation charge | 207 | 266 |
| Write off of fixed assets | 165 | — |
| (Gain) / loss on disposal of tangible fixed assets | (350) | 13 |
| Dividends and interest from investments | (626) | (699) |
| (Increase) / decrease in debtors | (2,371) | 483 |
| Increase / (decrease) in creditors | 667 | (1,213) |
| Decrease in research grant commitments | (30) | (332) |
| (Decrease) / increase in provisions | (355) | 19 |
| Net cash used in operating activities | (5,649) | (2,104) |

Analysis of cash and cash equivalents

| | 2019 £000 | 2018 £000 |
|--------------------------------------|--------------|--------------|
| Cash at bank and short term deposits | 3,287 | 5,113 |
| Cash held by investment managers | 1,123 | 1,356 |
| | 4,410 | 6,469 |

Principal accounting policies Year ended 31 March 2019

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds.

Assessment of going concern

The trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and have made this assessment in respect to a period of one year from the date of their approval.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The most significant areas of judgement that affect items in the accounts are detailed on page 90. With regard to the next accounting period, the year ending 31 March 2020, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the Investment policy on page 62 and the risk management sections of the 'Trustees' report' for more information).

The charity's three-year plan projects increased charitable expenditure, which will be reflected with a deficit for two years and return to a surplus in year

three. Reserves remain within the ranges specified in the revised reserves policy (see page 60).

Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Stroke Association (Trading) Limited. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Income

Income, including investment income, is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations, legacies, commissioned services income, trading income, investment income and other income.

In accordance with the Charities SORP FRS 102, volunteer time is not recognised, as the value of their contribution cannot be reliably measured.

Grants and donations from government and other agencies and charitable foundations are included as income from activities in furtherance of the charity's objectives where these amount to a contract for services.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement to a legacy is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the

title of the asset having been transferred to the charity.

Commissioned services income and trading income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. It is measured at fair value, being the amount invoiced and considered receivable, excluding any discounts or rebates.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs,

are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes the salaries, direct costs and support costs associated with generating donated income, together with the fees paid to investment managers in connection with the management of the charity's listed investments, and the costs incurred by the trading subsidiary.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants payable, direct and support costs including governance costs.

Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the

form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional statutory requirements. Support costs and governance costs are apportioned on a basis consistent with the use of resources, primarily head count and expenditure ratios.

Donated services and facilities (gifts in kind)

Services and facilities donated to the charity for its own use are included in income at their worth to the charity as at the time of the gift with an equivalent amount included in expenditure.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Research grants and awards

The Stroke Association awards research grants and Fellowships each year, which run for periods of up to five years. Such research grants and awards are accrued in full at the time of their award.

Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life exceeding one year are capitalised. They are stated at cost, which includes the original purchase price of the assets plus costs attributable to bringing the asset to its intended use. Depreciation is calculated on a straight-line basis over its expected useful life.

Freehold properties used for the direct charitable work of the charity are included in these financial statements at cost at the date of acquisition together with the cost of additions and improvements to date. Only functional freehold properties are depreciated at a rate of 2% per annum on a straight-line basis in order to write them off over their estimated useful lives. Those under construction are not depreciated until they are brought into use. An impairment review in respect to a particular class of assets is carried out if events, or changes in circumstances, indicate that the carrying amount of any tangible fixed asset may not be recoverable. Short leasehold premises consist of the costs of entering into the leases for offices, together with associated fitting-

out costs. These costs are written off over the life of the lease, reflecting the useful life of the underlying asset to the charity. Office fixtures, fittings and equipment are depreciated over five years based on the estimated useful life on a straight-line basis.

Intangible fixed assets

Intangible fixed assets comprise software, the charity's website, and other internally developed online tools. Intangible assets are valued at the cost to the charity of acquiring these assets.

Intangible assets are recognised only if all the following conditions are met:

- An asset is created that can be separately identified.
- It is probable that the asset created will generate future economic benefits; and
- Development costs of the asset can be measured reliably.

Amortisation of intangible fixed assets is calculated using the straight-line method to allocate the cost of the assets over their estimated useful lives. All intangible assets are assumed to have useful lives of five years and are amortised accordingly at an annual rate of 20%. An annual impairment review is carried out for each asset after it has been brought into use to re-assess its remaining useful life and that it still meets the definition of an intangible asset.

Fixed asset investments

Fixed asset investments listed on a recognised stock exchange are initially recognised at their transactional value and subsequently measured at their fair value as at the balance sheet date using the quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The investment in the charity's trading subsidiary is valued at the cost of £7.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid and have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds comprise monies raised for, or where their use is restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Unrestricted funds represent those monies, which are available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees and designated for particular purposes.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses.

Significant areas of estimation and judgement include:

- Assessing the possibility of receiving legacies of which the charity has been notified;
- The split between current and non-current liabilities for grant awards that mainly extend over three or more years;

- Determining the basis for allocating support costs;
- The useful economic life of tangible and intangible fixed assets; and
- Provisions for dilapidations on all leasehold properties, based on the cost per square foot for each property derived from a RICS (Royal Institute of Chartered Surveyors) industry average report.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Pension costs

Contributions are paid to a group money purchase personal pension plan for employees. Contributions payable during the year are charged to the statement of financial activities.

Notes to the financial statements

Year ended 31 March 2019

1. Donations and legacies

| | Unrestricted £000 | Restricted £000 | Total funds 2019 £000 |
|-----------------------------|----------------------|--------------------|-----------------------------|
| General donations | 357 | 1,143 | 1,500 |
| In memoriam | 1,054 | — | 1,054 |
| National raffle | 299 | — | 299 |
| Direct mail | 1,652 | 12 | 1,664 |
| Committed giving | 1,280 | — | 1,280 |
| Corporate income and trusts | 1,410 | 565 | 1,975 |
| Events | 1,211 | — | 1,211 |
| Regional fundraising | 1,299 | — | 1,299 |
| Gift Aid | 660 | 145 | 805 |
| Miscellaneous income | 2 | 1 | 3 |
| Legacies | 10,867 | 369 | 11,236 |
| Grants | — | 447 | 447 |
| Total – 2018–19 | 20,091 | 2,682 | 22,773 |
| Total – 2017–18 | 21,138 | 2,322 | 23,460 |

The principal reason for the difference between 2018–19 and 2017–18 was due to a £594,000 decrease in legacy income.

2. Charitable activities

Community services income, which mainly comes from Stroke Recovery and Communication Support services, was £10,443,000 (2018: £9,761,000). All income from community services in the prior accounting period was restricted.

3. Other trading activities

The Stroke Association owns seven ordinary shares of £1 each (100%) of Stroke Association (Trading) Limited, a company incorporated in England and Wales. The company sells Christmas cards and raises corporate sponsorship monies to fund the activities of the charity. All income is therefore unrestricted.

The trading company gift aids its taxable profits to the charity to the extent that it has distributable reserves with which to do so.

A summary of its trading results is shown below.

| | 2019 Total funds £000 | 2018 Total funds £000 |
|-----------------------------------------------------------------|-----------------------------|-----------------------------|
| Turnover | 164 | 173 |
| Cost of sales | (120) | (109) |
| Gross profit | 44 | 64 |
| Other income – corporate sponsorship | 322 | 316 |
| | 366 | 380 |
| IT development costs | — | (20) |
| Selling, distribution and administration expenses | — | (12) |
| Net profit paid to the Stroke Association under gift aid | 366 | 348 |
| Net assets at 31 March | 14 | 14 |

4. Investment income

| | 2019 Total funds £000 | 2018 Total funds £000 |
|------------------------------|-----------------------------|-----------------------------|
| Investment income receivable | 620 | 688 |
| Interest receivable | 6 | 11 |
| | 626 | 699 |

5. Other income

| | 2019 Total funds £000 | 2018 Total funds £000 |
|---------------------------------|-----------------------------|-----------------------------|
| Delegate fees | 383 | 400 |
| Affiliation fees | 13 | 374 |
| Training income | 19 | 70 |
| Publication sales | 17 | 19 |
| Sundry income | 156 | 59 |
| Surplus on disposal of property | 450 | — |
| | 1,038 | 922 |

6. Cost of raising funds

| | 2019 Total funds £000 | 2018 Total funds £000 |
|--------------------------------------|-----------------------------|-----------------------------|
| Staff costs | 3,453 | 3,518 |
| Brochures, materials and other costs | 2,901 | 4,004 |
| Support (note 9) | 1,403 | 839 |
| Fundraising trading | 107 | 141 |
| Investment management costs | 120 | 162 |
| | 7,984 | 8,664 |

7. Research grants and awards

| | Unrestricted funds £000 | Restricted funds £000 | 2019 Total funds £000 | 2018 Total funds £000 |
|-----------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total – 2018–19 | 1,200 | 884 | 2,084 | 3,533 |
| Total – 2017–18 | 2,357 | 1,176 | 3,533 | |

Included within research grants and awards are the direct and support costs of running the research department. A full list of the grants is available on stroke.org.uk/research.

| | 2019 Total funds £000 | 2018 Total funds £000 |
|------------------------------------|-----------------------------|-----------------------------|
| Commitments at 1 April | 11,100 | 11,432 |
| Written back during the year | (186) | (856) |
| Paid during the year | (2,529) | (2,432) |
| Approved during the year | 2,685 | 2,956 |
| Commitments at 31 March | 11,070 | 11,100 |
| Payable as follows: | | |
| Within one year (note 19) | 2,214 | 2,853 |
| After more than one year (note 20) | 8,856 | 8,247 |
| | 11,070 | 11,100 |

7. Research grants and awards (continued)

Related party transactions

During the year ended 31 March 2019, the Stroke Association approved the following Project Grant Awards:

- At a contracted cost of £138,598 with University of Glasgow, with which Professor Jesse Dawson (member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £209,389 with University College London, in which Dr Nick Ward (member of the Research Awards Pool) is a member of the same institution.

The Stroke Association also approved the following Priority Programme Awards:

- At a contracted cost of £409,768 with the University of Oxford, in which Dr Nele Demeyere (member of the Research Awards pool) was the award recipient.

The Stroke Association also approved the following Fellowships:

- At a contracted cost of £87,500 with the University of Oxford, in which Dr Nele Demeyere (member of the Research Awards pool) is a member of the same institution.
- At a contracted cost of £104,973 with University of Nottingham, in which Professor Marion Walker (Trustee and member of the Research Awards Pool) is the award supervisor and co-applicant, and Dr Tracy Farr and Dr Kate Radford (members of Research Awards Pool) are members of the same institution.
- At a contracted cost of £86,722 with the University of East Anglia in which Professor Val Pomeroy (member of the Research Awards Pool) is the second supervisor on the award.
- At a contracted cost of £174,999 with the University of Leeds, with which Dr David Clarke (member of the Research Awards Pool) is the award supervisor and co-applicant.

The Stroke Association also approved the following Lectureship:

- At a contracted cost of £254,598 with the University of Manchester, in which Dr Andy Vail (member of the Research Awards Pool) is a member of the same institution and is named as the statistical support on the application.

None of the above mentioned research awards pool members took part in the review or adjudication of their research applications, and were excluded from the entire review, adjudication and awards panel process for the respective award rounds. Committee members from the same institutions but not named on the applications are also excluded from the entire adjudication process for all of the aforementioned awards.

8. Community services costs

| | Unrestricted £000 | Restricted £000 | 2019 Total funds £000 |
|---------------------------------|----------------------|--------------------|-----------------------------|
| Commissioned Services | 5,770 | 10,443 | 16,213 |
| Universal services | 1,032 | 67 | 1,099 |
| Education and training | 237 | — | 237 |
| Groups and clubs | 742 | — | 742 |
| Regional and management support | 2,788 | 1,169 | 3,957 |
| Total – 2018–19 | 10,569 | 11,679 | 22,248 |

| | Unrestricted £000 | Restricted £000 | 2018 Total funds £000 |
|---------------------------------|----------------------|--------------------|-----------------------------|
| Commissioned services | 3,186 | 9,761 | 12,947 |
| Universal services | 1,736 | 4 | 1,740 |
| Education and training | 434 | — | 434 |
| Groups and clubs | 804 | 18 | 822 |
| Regional and management support | 3,267 | 1,050 | 4,317 |
| Total – 2017–18 | 9,427 | 10,833 | 20,260 |

9. Allocation of support costs

| | Raising funds £000 | Community services £000 | Research grants and awards £000 | Policy and Communications £000 | 2019 Total £000 |
|------------------------------|-----------------------|----------------------------|------------------------------------|-----------------------------------|--------------------|
| Direct costs | 6,581 | 16,258 | 2,020 | 5,124 | 29,983 |
| Support costs: | | | | | |
| – Management | 963 | 4,115 | 44 | 520 | 5,642 |
| – IT | 212 | 906 | 10 | 115 | 1,243 |
| – HR | 119 | 506 | 5 | 64 | 694 |
| – Finance | 79 | 337 | 4 | 43 | 463 |
| – Governance costs (note 10) | 30 | 126 | 1 | 16 | 173 |
| | 1,403 | 5,990 | 64 | 758 | 8,215 |
| Total – 2018–19 | 7,984 | 22,248 | 2,084 | 5,882 | 38,198 |

| | Raising funds £000 | Community services £000 | Research grants and awards £000 | Policy and Communications £000 | 2018 Total £000 |
|------------------------------|-----------------------|----------------------------|------------------------------------|-----------------------------------|--------------------|
| Direct costs | 7,825 | 16,346 | 3,377 | 2,886 | 30,434 |
| Support costs: | | | | | |
| – Management | 472 | 2,461 | 60 | 264 | 3,257 |
| – IT | 125 | 654 | 17 | 70 | 866 |
| – HR | 90 | 471 | 11 | 50 | 622 |
| – Finance | 119 | 258 | 53 | 46 | 476 |
| – Governance costs (note 10) | 33 | 70 | 15 | 12 | 130 |
| | 839 | 3,914 | 156 | 442 | 5,351 |
| Total – 2017–18 | 8,664 | 20,260 | 3,533 | 3,328 | 35,785 |

Head count forms the basis of allocation for the functions listed above excluding Finance, which is based on expenditure ratios.

10. Governance costs

| | 2019 Total funds £000 | 2018 Total funds £000 |
|---------------------------------------------------------------------|--------------------------|--------------------------|
| Auditor's remuneration | | |
| – Statutory audit services | 27 | 25 |
| – Other services | 3 | 2 |
| Costs incurred servicing charity's committees and statutory affairs | 143 | 103 |
| | 173 | 130 |

11. Net movement in funds

This is stated after charging:

| | 2019 Total funds £000 | 2018 Total funds £000 |
|-------------------------|--------------------------|--------------------------|
| Auditor's remuneration | 29 | 27 |
| Depreciation | 198 | 129 |
| Amortisation | 207 | 266 |
| Operating lease rentals | 1,320 | 1,035 |

12. Employee and key management remuneration

Staff costs during the year were as follows:

| | 2019 £000 | 2018 £000 |
|----------------------------------|--------------|--------------|
| Wages and salaries | 19,631 | 17,885 |
| Social security costs | 1,793 | 1,679 |
| Pension costs | 820 | 1,036 |
| Redundancy and termination costs | 106 | 241 |
| | 22,350 | 20,841 |
| Payments to agency staff | 690 | 227 |
| | 23,040 | 21,068 |

12. Employee and key management remuneration (continued)

The average number of employees during the year, analysed by function, was as follows:

| | 2019 Full time equivalent | 2018 Full time equivalent | 2019 Head count | 2018 Head count |
|---------------------------|---------------------------------|---------------------------------|--------------------|--------------------|
| Research | 22 | 17 | 24 | 18 |
| Community services | 488 | 474 | 598 | 589 |
| Policy and communications | 77 | 62 | 80 | 67 |
| Fundraising | 97 | 107 | 102 | 115 |
| | 684 | 660 | 804 | 789 |

In addition to the above, a considerable amount of time, the value of which it is not practical to quantify, was donated by volunteers throughout the year.

The number of employees who earned between the amounts stated below (including taxable benefits but excluding employer pension and national insurance contributions) during the year were:

| | 2019 Number | 2018 Number |
|---------------------|----------------|----------------|
| £60,001 – £70,000 | 4 | 2 |
| £70,001 – £80,000 | 3 | 2 |
| £80,001 – £90,000 | 2 | 1 |
| £90,001 – £100,000 | 2 | 1 |
| £100,001 – £110,000 | 2 | — |
| £110,001 – £120,000 | — | — |
| £120,001 – £130,000 | — | 1 |
| £130,001 – £140,000 | — | 1 |
| £140,001 – £150,000 | 1 | — |

Key management personnel are the members of the Executive Team. In 2019, there were seven members of this team. (2018: seven). See page 69 for further details.

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) paid to the key management personnel of the charity in the year was £865,000 (2018: £939,000).

13. Trustees' remuneration

None of the trustees received any remuneration for their services during the year. Travelling expenses amounting to £6,000 (2018: £8,000) were reimbursed to 16 trustees (2018: 11).

The charity has purchased insurance to protect it from any loss arising from the neglect or default of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium for the year was £8,000 (2018: £8,000) and provides cover of up to a maximum of £5 million in any one year.

Due to their expertise within the field of medicine and research, trustees may complete projects funded by the Stroke Association. These are monitored by management and require approval of the Research Awards Committee and Council. Research grants awarded to trustees during the year are detailed in note 7.

14. Tangible fixed assets

Group and Charity

| | Asset held for sale £000 | Freehold premises £000 | Short leasehold premises £000 | Fixtures, furniture and fittings £000 | 2019 Total £000 |
|------------------------|-----------------------------|---------------------------|----------------------------------|------------------------------------------|-----------------------|
| Cost: | | | | | |
| At 1 April 2018 | 350 | 2,112 | 1,246 | 273 | 3,981 |
| Additions | — | — | 1,604 | — | 1,604 |
| Write offs | — | (165) | — | — | (165) |
| Disposals | (350) | — | — | — | (350) |
| At 31 March 2019 | — | 1,947 | 2,850 | 273 | 5,070 |
| Depreciation | | | | | |
| At 1 April 2018 | — | 288 | 990 | 233 | 1,511 |
| Charge for year | — | 18 | 165 | 15 | 198 |
| At 31 March 2019 | — | 306 | 1,155 | 248 | 1,709 |
| Net book values | | | | | |
| At 31 March 2019 | — | 1,641 | 1,695 | 25 | 3,361 |
| At 1 April 2018 | 350 | 1,824 | 256 | 40 | 2,470 |

15. Intangible fixed assets

Group and Charity

| | 2019 Total £000 |
|-------------------------|-----------------------|
| Cost | |
| At 1 April 2018 | 1,672 |
| Additions | 441 |
| At 31 March 2019 | 2,113 |
| Amortisation | |
| At 1 April 2018 | 881 |
| Charge for year | 207 |
| At 31 March 2019 | 1,088 |
| Net book values | |
| At 31 March 2019 | 1,025 |
| At 1 April 2018 | 791 |

16. Fixed asset investments

These comprise investments at market value and cash held for re-investment.

Group and Charity

| | 2019 £000 | 2018 £000 |
|----------------------------------------------------|----------------------|----------------------|
| Market value at 1 April | 26,196 | 26,071 |
| Acquisitions | 6,885 | 5,666 |
| Sales proceeds | (11,194) | (5,721) |
| Net movement in market values (see below) | 1,232 | 180 |
| Market value at 31 March | 23,119 | 26,196 |
| Cash held by investment managers for re-investment | 1,123 | 1,356 |
| | 24,242 | 27,552 |
| Cost of investments at 31 March | 19,562 | 22,518 |
| Net movement in market values in year: | 2019 £000 | 2018 £000 |
| Realised gains / (losses) | 338 | (256) |
| Unrealised gains | 894 | 436 |
| | 1,232 | 180 |

16. Fixed asset investments (continued)

All investments, except those in the property funds, the funds of hedge funds and the multi asset holdings, were listed and dealt in on recognised stock exchanges and comprised the following:

| | 2019 £000 | 2018 £000 |
|------------------------|--------------|--------------|
| Equities | 13,126 | 16,433 |
| Government stock | 3,796 | 1,691 |
| Non-government bonds | 2,878 | 3,444 |
| UK property funds | 954 | 1,681 |
| Multi asset holdings | 2,365 | 2,947 |
| | 23,119 | 26,196 |
| UK stock exchange | 9,086 | 7,253 |
| Non-UK stock exchanges | 10,714 | 14,315 |
| UK property funds | 954 | 1,681 |
| Multi asset holdings | 2,365 | 2,947 |
| | 23,119 | 26,196 |

At 31 March 2019, the following investments had a market value in excess of 3% of the portfolio:

| | Market value of holding £000 | 2019 % of listed portfolio |
|-------------------------------------|---------------------------------|-------------------------------|
| UK Treasury 2% | 1,943 | 8.4% |
| US Treasury 2.75% | 836 | 3.6% |
| Royal Dutch Shell PLC "B" (UK List) | 704 | 3.1% |
| Microsoft Corporation Com | 815 | 3.5% |
| Salesforce.com Inc Com US\$0.001 | 851 | 3.7% |
| Source Physical Gold | 821 | 3.6% |
| Syncona Ltd (formerly BACIT Nov16) | 777 | 3.4% |

17. Debtors

| | Group 2019 £000 | Group 2018 £000 | Charity 2019 £000 | Charity 2018 £000 |
|------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Trade debtors | 2,368 | 1,245 | 2,327 | 1,164 |
| Amounts owed by trading subsidiary | — | — | 43 | — |
| Other debtors | 43 | 10 | 43 | 10 |
| Prepayments and accrued income | 2,475 | 1,260 | 2,475 | 1,248 |
| | 4,886 | 2,515 | 4,888 | 2,422 |

18. Cash at bank and short term deposits

Group and Charity

| | Group 2019 £000 | Group 2018 £000 | Charity 2019 £000 | Charity 2018 £000 |
|--------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Cash at bank and in hand | 2,611 | 3,667 | 2,490 | 3,667 |
| Short term deposits | 676 | 1,446 | 676 | 1,446 |
| | 3,287 | 5,113 | 3,166 | 5,113 |

19. Creditors: amounts falling due within one year

Group and Charity

| | Group 2019 £000 | Group 2018 £000 | Charity 2019 £000 | Charity 2018 £000 |
|-----------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Trade creditors | 637 | 641 | 637 | 641 |
| Research grants (note 7) | 2,214 | 2,853 | 2,214 | 2,853 |
| Amount owed to trading subsidiary | — | — | — | 17 |
| Other creditors | 696 | 621 | 653 | 609 |
| Accruals and deferred income | 2,083 | 1,487 | 2,071 | 1,403 |
| | 5,630 | 5,602 | 5,575 | 5,523 |

20. Creditors: amounts falling due in more than one year

Group and Charity

| | Group 2019 £000 | Group 2018 £000 | Charity 2019 £000 | Charity 2018 £000 |
|--------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Research grants (note 7) | 8,856 | 8,247 | 8,856 | 8,247 |
| Provisions for liabilities (note 21) | 352 | 256 | 352 | 256 |
| | 9,208 | 8,503 | 9,208 | 8,503 |

21. Provisions for liabilities

Group and Charity

| Falling due in: | Less than one year £000 | More than one year £000 | 2019 Total provision £000 | Less than one year £000 | More than one year £000 | 2018 Total provision £000 |
|------------------------|-------------------------------|-------------------------------|------------------------------------|-------------------------------|-------------------------------|------------------------------------|
| Workforce rewards | — | — | — | 402 | — | 402 |
| Property dilapidations | 87 | 352 | 439 | 136 | 256 | 392 |
| | 87 | 352 | 439 | 538 | 256 | 794 |

22. Designated funds

Certain unrestricted funds have been set aside as designated by the trustees for future activities.

Group and Charity

| | 2019 £000 | 2018 £000 |
|------------------------------------------------------|--------------|--------------|
| Investment in increasing income generation | 3,220 | 4,760 |
| Investment in increasing awareness of the charity | 1,600 | 600 |
| Finance and HR systems | 470 | 415 |
| Head office (Stroke Association House) refurbishment | 400 | 1,700 |
| UK Stroke Forum | 532 | — |
| | 6,222 | 7,475 |

23. Restricted funds

| | At 1 April 2018 £000 | Income £000 | Expenditure £000 | At 31 March 2019 £000 |
|--------------------------------|----------------------------|----------------|---------------------|-----------------------------|
| Medical research | | | | |
| – Donations and legacies | 88 | 979 | (639) | 428 |
| Princess Margaret Fund | | | | |
| – Donations and legacies | 79 | 264 | (258) | 85 |
| Other restricted funds | | | | |
| – Commissioned services | — | 10,443 | (10,443) | — |
| – ICAP | 26 | — | — | 26 |
| – NESTA ii | 79 | 166 | (148) | 97 |
| – Royal Mail Group | 992 | — | (341) | 651 |
| – W G P McGowan | 17 | — | — | 17 |
| – Other donations and legacies | 1,721 | 1,273 | (883) | 2,111 |
| | 2,835 | 11,882 | (11,815) | 2,902 |
| Total | 3,002 | 13,125 | (12,712) | 3,415 |

| | At 1 April 2017 £000 | Income £000 | Expenditure £000 | At 31 March 2018 £000 |
|--------------------------------|----------------------------|----------------|---------------------|-----------------------------|
| Medical research | | | | |
| – Donations and legacies | 42 | 1,055 | (1,009) | 88 |
| Princess Margaret Fund | | | | |
| – Donations and legacies | 235 | 4 | (160) | 79 |
| Other restricted funds | | | | |
| – Commissioned services | — | 9,761 | (9,761) | — |
| – ICAP | 26 | — | — | 26 |
| – NESTA i | 12 | — | (12) | — |
| – NESTA ii | 31 | 171 | (123) | 79 |
| – Royal Mail Group | 1,032 | 271 | (311) | 992 |
| – W G P McGowan | 17 | — | — | 17 |
| – Other donations and legacies | 1,695 | 821 | (795) | 1,721 |
| | 2,813 | 11,024 | (11,002) | 2,835 |
| Total | 3,090 | 12,083 | (12,171) | 3,002 |

23. Restricted funds (continued)

Other restricted donations were received for the following projects:

- Commissioned services contracts – For operating communication and family support services.
- ICAP – towards our Child Stroke Project.
- NESTA ii – Towards the Hand in Hand Programme.
- Royal Mail – Funding Life After Stroke Grants to support 10,000 stroke survivors and their families.
- WGP McGowan – for work locally at Queen’s Park Hospital, Blackburn.
- Other donations and legacies – Received for commissioned services, education and training, support, information and awareness.

24. Analysis of net assets between funds

| Group | General funds £000 | Designated funds £000 | Restricted funds £000 | 2019 Total £000 |
|------------------------------------------------|-----------------------|--------------------------|--------------------------|--------------------|
| Tangible fixed assets | 3,361 | — | — | 3,361 |
| Intangible fixed assets | 1,025 | — | — | 1,025 |
| Fixed asset investments | 18,020 | 6,222 | — | 24,242 |
| Current assets | 4,758 | — | 3,415 | 8,173 |
| Creditors: amounts falling due within one year | (5,630) | — | — | (5,630) |
| Provisions for liabilities | (87) | — | — | (87) |
| Creditors: amounts falling due after one year | (9,208) | — | — | (9,208) |
| | 12,239 | 6,222 | 3,415 | 21,876 |

| Group | General funds £000 | Designated funds £000 | Restricted funds £000 | 2018 Total £000 |
|------------------------------------------------|-----------------------|--------------------------|--------------------------|--------------------|
| Tangible fixed assets | 2,470 | — | — | 2,470 |
| Intangible fixed assets | 791 | — | — | 791 |
| Fixed asset investments | 20,077 | 7,475 | — | 27,552 |
| Current assets | 4,207 | — | 3,421 | 7,628 |
| Creditors: amounts falling due within one year | (5,183) | — | (419) | (5,602) |
| Provisions for liabilities | (794) | — | — | (794) |
| Creditors: amounts falling due after one year | (8,247) | — | — | (8,247) |
| | 13,321 | 7,475 | 3,002 | 23,798 |

25. Tax

The charity is unable to reclaim all VAT suffered on expenditure. Irrecoverable VAT incurred during the year amounted to £1,460,000 (2018: £983,000).

26. Leasing commitments

At 31 March 2019, the charity had total future commitments under non-cancellable operating leases as follows:

| | Property 2019 £000 | Property 2018 £000 | Cars 2019 £000 | Cars 2018 £000 |
|--------------------------------|--------------------------|--------------------------|----------------------|----------------------|
| Operating leases which expire: | | | | |
| Within one year | 699 | 1,026 | 23 | 58 |
| Within two to five years | 1,836 | 2,403 | 3 | 26 |
| After five years | 998 | 1,758 | — | — |
| | 3,533 | 5,187 | 26 | 84 |

27. Reconciliation of movements on unrealised gains

| | 2019 £000 | 2018 £000 |
|----------------------------------------|--------------|--------------|
| Unrealised gains at 1 April | 3,678 | 4,492 |
| Less: in respect to disposals in year | (1,015) | (1,250) |
| Add: net gains on revaluations in year | 894 | 436 |
| Total unrealised gains at 31 March | 3,557 | 3,678 |

28. Pension commitments

The charity operates a group personal pension scheme, which incorporates employees joining through auto-enrolment.

29. Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, members are required to contribute an amount not exceeding 5p.

References

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3. Original reference cited in 'What we think about: Thrombectomy'
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5. Original reference cited in 'State of the nation: Stroke statistics February 2018'
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6. 'A new era for stroke report'
Available at: stroke.org.uk/newera
7. 'A new era for stroke report'
Available at: stroke.org.uk/newera
8. 'Current, future and avoidable costs of stroke in the UK: Summary report'
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30. Dormant subsidiary companies

The Stroke Association owns 100% of The Chest Heart and Stroke Association, British Stroke Foundation and Stroke UK Limited, dormant companies incorporated in England and Wales and 100% of Speechmatters Limited, a dormant company incorporated in Northern Ireland.

31. Related party transactions

Details of related party transactions involving research grants and trustees' expenses are provided in notes 7 and 13 respectively. During the year the charity received £48,000 community services income (2018: £48,000) from West Essex Clinical Commissioning group, of which Stephen King is a governor. This contract was entered into before he became a trustee.

32. Agency arrangements

During the year, the Stroke Association received £211,000 (2018: £571,000) from the British Heart Foundation (BHF) as part of an agency relationship. In recent years, the charity has co-funded research awards with various charities, including BHF. This involves distributing funds it holds as agent to research grantees in line with an agency agreement.

Cash payments from these BHF receipts to grantees amounted to £578,000 in the year (2018: £551,000), and cash deemed to be held by the Stroke Association on behalf of BHF at the year end amounted to £238,000 (2018: £606,000).

One of these awards (Professor Marion Walker, Stroke Association trustee) has been listed as a related party transaction within note 7 of the financial statements.

During the year, the Stroke Association also received and disbursed £157,000 from the Alzheimer's Society as part of an agency arrangement (2018: £nil). No amounts were held by the Stroke Association at the year end.

When stroke strikes, part of your brain shuts down. And so does a part of you. Life changes instantly and recovery is tough. But the brain can adapt. Our specialist support, research and campaigning are only possible with the courage and determination of the stroke community. With more donations and support from you, we can rebuild even more lives.

Donate or find out more at stroke.org.uk.

We're here for you.

Stroke Helpline: 0303 3033 100

From a textphone: 18001 0303 3033 100

Email: helpline@stroke.org.uk

Rebuilding lives after stroke

Stroke
Association

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