

Annual Report and Financial Statements

Year ending 31 March 2017



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Glen Malcolm

New Forest stroke survivor **Glen Malcolm, 51**, is one of the hundreds of people living with communication difficulties after a stroke.

Marathon-runner Glen was only 47 when he had a stroke two days after Christmas. With a young family to raise, Glen had no choice but to throw everything into his recovery. After his stroke, Glen attended a local Stroke Association conversation group and has recently run his first half marathon since his stroke.

Glen said: "After my stroke I knew what I wanted to say but my mouth felt like it was full of sand – it was terrifying. I was in hospital learning how to speak again when I should have been at home for my son's first Christmas. The Stroke Association support group helped me to relate to others who have communication problems after stroke, which has really helped me come to terms with life as a stroke survivor."

The Stroke Association's Lost for Words campaign aimed to raise awareness of the challenges stroke survivors with communication difficulties can face, and the help and support available to them.



Chief Executive's and Chair's introduction

Stroke is tough. There are over 100,000 strokes each year. Stroke is the single biggest cause of adult disability in the UK, and the fourth biggest killer. Stroke impacts mobility, cognition, speech, depression, and fatigue among other disabling effects.

Stroke affects the young and the old. Fortunately, advances in treatment mean that more people with stroke are living longer. There are now 1.2 million people living with stroke in the UK. This means that our sponsoring of research into causes of stroke, its prevention and treatment, and our work in rehabilitation, recovery and long-term support is even more important today than in the past.

We had much to celebrate in 2016/17. We provided emotional, practical and social support to 57,000 people under contracts commissioned by public bodies. We also provided information and support to nearly 15,000 people through our telephone helpline and distributed over 1,100 grants to people in financial hardship. Our campaign 'Lost for Words' raised awareness of aphasia and the speech and communication difficulties that one-third of stroke survivors experience. We were delighted that 94% of stroke survivors told us that we help them achieve the outcomes that matter to them and 88% of carers said they feel more confident and better able to cope.



Thanks to a five-year grant from the Big Lottery Fund, we grew our support for 650 stroke groups and clubs, 72% of which are volunteer-led. We are proud that an independent evaluation by the Nuffield Trust confirmed they are a lifeline to stroke survivors who would otherwise be isolated and without peer support vital to recovery. Thank you to all our volunteers who provide support to stroke survivors – you make a very big difference.

We continued to invest in stroke research because we know that early and effective treatment, rehabilitation and support saves lives and improves recovery. Our research projects included a £2.2m jointly funded programme with the British Heart Foundation and the Alzheimer’s Society, £600,000 of which was committed this financial year to understand the links between stroke and vascular dementia. We funded nine new Research Fellows and Lecturers as part of our commitment to grow the next generation of senior stroke researchers.

We continued to help prevent stroke and make more people aware of the signs of stroke. We measured the blood pressure of over 54,000 people, produced information packs for GPs on atrial fibrillation (a form of irregular heart beat which increases stroke five-fold), and worked with Public Health England to run the FAST TV campaign. Our own ‘How to do the FAST test’ video was viewed 15,549 times in two months and several Health Bodies have asked to use it in staff training programmes.

Our biggest concerns in 2016/17 included the continued deprioritisation and variability of stroke care nationally and locally, services being decommissioned and the lack of support for stroke survivors when they leave hospital. To give stroke the national focus it needs and deserves, we launched a campaign called A New Era for Stroke. 55,000 people signed a petition calling for a new national stroke strategy in England, 19 clinical organisations signed a joint statement calling for a renewed national focus on stroke, and a number of parliamentarians supported our call. We hope that the Government will commit to tackling this important issue in 2017/18.

Record legacy income of £12.3m meant that our total income was £37.3m compared to £36.5m last year. Thank you to all of our supporters, volunteers and staff who made this happen. We are particularly grateful to Royal Mail whose two-year partnership resulted in a fantastic £2.2m for our life after stroke financial grants.

We have a strong balance sheet, however we need to manage our operating costs prudently over the coming years. Like many charities, fundraising and commissioned income is directly impacted by macro-economic uncertainties, increased charity fundraising regulations, and public sector austerity. We will ensure we are as efficient and effective as possible, adhere to high fundraising standards, and invest in laying the foundations for long-term growth.

We refreshed our corporate strategy up to 2019 to reflect our commitment to increase our support to even more stroke survivors and their carers. Our former chair David Varney retired during the year and on behalf of the charity, we offer our thanks for his invaluable service, expertise and encouragement over the last five years. We look forward to working with all our supporters, volunteers, staff, stroke professionals, and partners. Together we can conquer stroke.

As announced on 23 June 2017 we are pleased to welcome Stephen King as our new chair on 1 August.

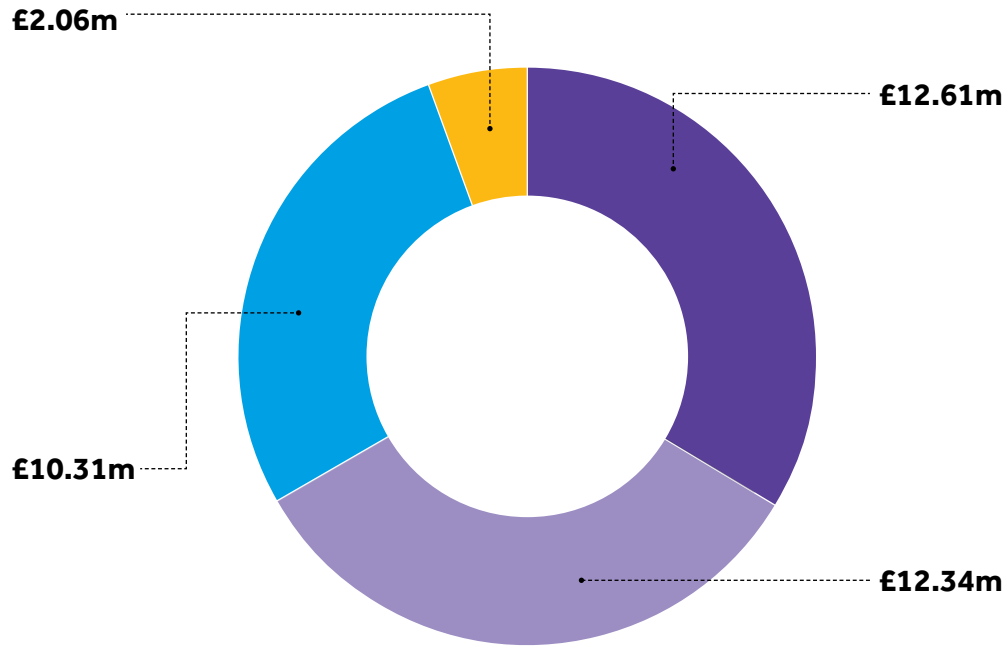


Peter Rawlinson
Interim Chair of Trustees
Stroke Association



Juliet Bouverie
CEO
Stroke Association

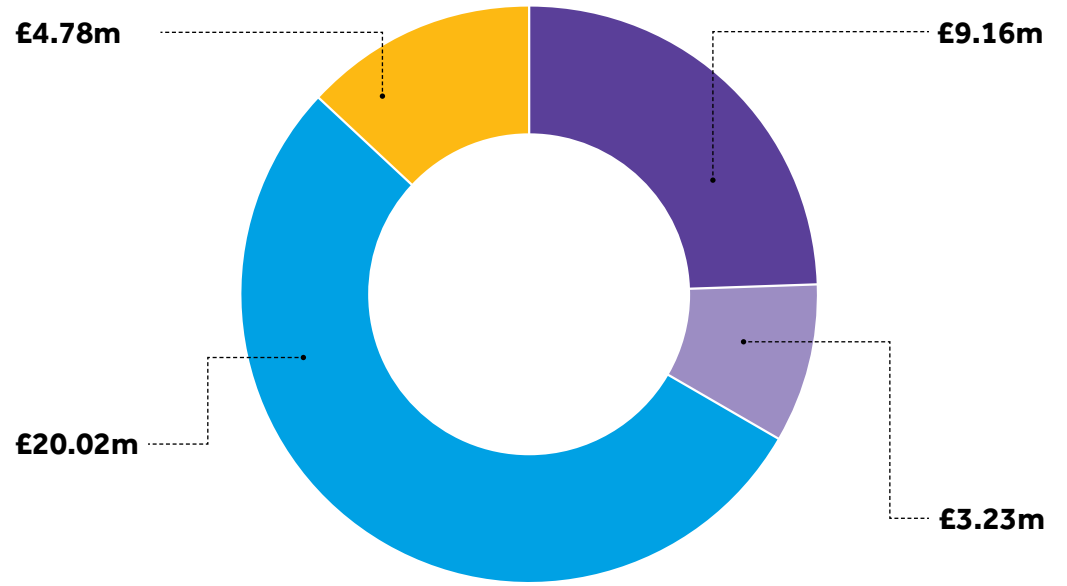
How we raised our income



Key

- Fundraising
- Legacies
- Services and Grants
- Other, including investments and trading

Where we spent our income



Key

- Raising Funds
- Providing information and raising awareness
- Providing support services for stroke survivors in the community
- Investing in Research

Corporate support

Thank you to our corporate partners

Royal Mail

We are delighted that our two-year partnership with Royal Mail has raised over £2m for our charity.

The money was raised by Royal Mail employees across the UK in over 500 fundraising events including a bush tucker trial, skydiving, a 180-mile spin challenge, and a special 'Ops Fundraising Challenge' which saw regions competing to raise the most money. All funds raised were match-funded by the company. Stroke Association team members also visited Royal Mail sites up and down the country to carry out over 15,000 blood pressure checks as part of a wider health and wellbeing programme, and offer information on stroke, to help recognise the symptoms and build a life after stroke.

The money raised by Royal Mail will fund up to 10,000 Life After Stroke Grants for stroke survivors. The grants will enable thousands of stroke survivors to receive vital home adaptations and specialist equipment to make the best possible recovery and help improve their quality of life and wellbeing.

Vision Express

Vision Express has given a huge amount of support for our events this year and has worked hard to increase the awareness of the link between stroke and visual problems. In 2016/17 together we won Silver at the 'Corporate Engagement Awards', for 'Best Charity, NGO or NFP Programme'. They sponsored our Thames Bridges Bike Ride, our 'Visual Problems after stroke' publication and the 'Adult Courage 65+' award at our prestigious Life After Stroke Awards 2016. In addition, Vision Express held a series of Know Your Blood Pressure events across the UK and as part of 'Make May Purple', they turned their website purple, helping us to make the month a huge success.



vision express



Thank you to our corporate partners

Irwin Mitchell

Irwin Mitchell Solicitors is a leading full service law firm and we are thrilled to have their support. Irwin Mitchell has demonstrated their ongoing commitment to life after stroke by being co-headline sponsors of the Life After Stroke Awards 2016 and headline sponsors of both the UK Stroke Club Conference and UK Stroke Assemblies. Irwin Mitchell has also been involved in our leading fundraising campaign, Make May Purple, as well as providing us with gifts in kind.



UK Stroke Forum

In 2016/17, the UK Stroke Forum brought together 1,500 health care professionals to share the latest research and expertise in stroke treatment and care. As well as conference sessions, practical workshops and debate sessions, there were also over 60 exhibition stands showcasing new innovations and industry developments. We would like to thank our sponsors Bayer, BMS/Pfizer Alliance, The Stroke Unit at the Hospital of St John and St Elizabeth, Ottobock, ReNeuron, and Stryker for making this event possible.



Philanthropic support

Thank you to our family of philanthropists and trust and foundation supporters who have given so generously of their time and money to help conquer stroke. Together they have funded programmes ranging from those helping children and their families recover from the devastation of stroke, to new exercise and physiotherapy programmes helping stroke survivors back on their feet, through to investing in ground-breaking medical research.

Image 1 Lady Fellowes cycled the Thames Bridges to raise funds for the Stroke Association and chaired our Life After Stroke Awards Judging Panel. She is pictured here with her husband, creator of TV's Downton Abbey, Lord Julian Fellowes.

Image 2 Mrs Patricia Thompson and her daughter Mrs Katie Woodward are trustees of The Thompson Family Charitable Trust. The family funded the development of new guidance to improve the diagnosis and treatment of children who have had a stroke.

Image 3 Lady Ashcroft and Mr Andrew M. Love, hosted a reception at the Ritz Hotel, to thank philanthropists for their support of the Stroke Association's new exercise and physiotherapy programme – Moving Forward After Stroke.

Image 4 East End entrepreneur Sir Jack Petchey asked for donations at his 90th birthday party to help stroke survivors get back to work. He is pictured here with fellow supporter – co-owner of West Ham United Mr David Sullivan.

Image 5 Lady Wolfson of Marylebone, supporter of the Princess Margaret Fund for Stroke Research, presented the Stroke Association's research awards at our annual Keynote Lecture. She is pictured here with her daughter Ms Antoinette Jackson.



Simone Gomes

Simone Gomes, 31, a trainee drama teacher, was born with a congenital heart defect which means her heart has three valves instead of four.

The condition caused Simone to have a stroke in 2005 at the age of 19. The stroke affected the mobility in the right side of Simone's body, and also her speech. Simone's mum, a nurse at King's College Hospital, supported Simone with her rehabilitation after her stroke.

Simone said, "It was a really frightening time for me, but thankfully I have really supportive family and friends. Both my parents helped me when I had my stroke. My mum would wash me, comb my hair, dress me, and cook my meals. My father helped with my walking, exercising my arm, and just learning how to do everything again. I had difficulties before my stroke due to my heart condition, but it got worse when I had my stroke. I still battle with my health now, and I have to work harder than others, but I still stay positive and pray.

"I'll never forget being in the hospital. I was the youngest on the ward and felt so isolated, until the Stroke Association came into my life. The day I met my coordinator felt as if someone was pulling me out of a deep hole of depression. They answered my questions and made me realise I wasn't alone. It's with huge thanks to the charity that I am the person I am today."



Strategic report

Our vision is a world where there are fewer strokes and all those touched by stroke get the help they need. In 2016/17 we carried out a mid-term review of our corporate strategy and confirmed our focus on six strategic ambitions for the period 2017 to 2019:

1. Preventing avoidable strokes

– because up to 80% of strokes are preventable.

2. Making sure there is best stroke support and care

– because there are huge variations in the availability and quality of stroke services across the NHS and social care system.

3. Expanding the network of services and long-term support across the UK

– because we are currently able to reach only 50% of stroke survivors with our support services.

4. Building research and promoting knowledge to improve stroke care

– because UK funding for stroke research lags behind other conditions, despite stroke being the single biggest cause of adult disability.

5. Ensuring a well-trained and resourced health and social care workforce

– because there is a serious shortage of health and social care professionals who are trained in the specifics of stroke.

6. Developing the foundations for long-term growth

– because achieving these ambitions for people affected by stroke will require us to grow our income, manage our resources better, invest in our people, engage more effectively with our audiences, and strengthen our use of evidence in decision-making.

Ambition one:

Preventing avoidable strokes

Our priorities for 2016/17

- Increase awareness of the link between high blood pressure and stroke.
- Ensure that more people with atrial fibrillation are diagnosed and provided with medical support to reduce their stroke risk.
- Increase public awareness of how to do the FAST test to recognise when someone is having a stroke and to call 999 straight away.
- Ensure more people who have had a TIA (transient ischemic attack or "mini stroke") get the support they need to reduce their risk of a stroke.

What we achieved in 2016/17

We are dedicated to raising awareness that treating stroke as an emergency can save lives, and that many strokes can be prevented. In fact up to 80% of strokes could be prevented by tackling two of the biggest risk factors – high blood pressure and atrial fibrillation (AF – a type of irregular heartbeat) – or by making lifestyle changes like giving up smoking or eating less salt. Yet most people, including some of those who have had strokes, are not aware of this.

We measured the blood pressure of 54,854 people across the UK at 1,997 Know Your Blood Pressure (KYBP) events, up 4.5% from last year. A quarter of those checked were referred to their GP due to high blood pressure, 2,839 of whom were referred urgently due to a very high reading.

Our Take a Moment campaign reached an estimated 25 million people, encouraging them to get their blood pressure checked.

We established a new partnership with Well Pharmacy that will substantially increase the number of blood pressures we take across the UK next year.



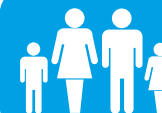
Number of events:
1,997.



Number of blood pressures taken: 54,854.



63% of those tested were over 45 and 14% from BME communities.



39% had a family history of stroke or hypertension.



25% of those tested were advised to visit their GP.



32% of men aged over 45 were advised to visit their GP.



24% of people from BME communities were advised to visit their GP.



In January 2017 we launched a new campaign to make sure more people with AF are diagnosed and given medication to reduce their stroke risk. 3,788 GPs accessed our online clinical information, exceeding our target. We worked with Public Health England, Academic Health Science Networks and other charities to help spread best practice on AF.

We worked closely with Public Health England to update their FAST TV ads to increase their impact and to make sure they included symptoms that only last a short time. In Northern Ireland our FAST social media posts were shared by the Health Minister, the Public Health Agency and 16 other charities and health organisations. Following our Lower Your Risk campaign funded by the Welsh government, we saw a 9% increase in awareness of the FAST test across Wales.

Though support for people who have had a TIA is still an important priority, we deferred plans to develop our support further because we recognised the need first to develop greater insight into the needs and experiences of this important, high risk group.

Our aims for 2017/18

- Pilot the use of pulse checking for AF alongside blood pressure checks to make the most of every contact we have with those at risk of stroke.
- Deliver the next phase of our AF campaign by engaging with GPs, Clinical Commissioning Groups (CCGs) and Health Boards to support the NHS to find and treat more people with AF.
- Give additional support to stroke survivors to ensure they are taking the right steps to avoid a further stroke.

Brian Balkin



"I would encourage everyone to monitor their blood pressure and have regular checks. I was late getting mine checked out before something serious happened. From having the scare of thinking I'd had a stroke, I now realise just how important knowing your blood pressure is."

Dr Katie Gallacher



This year we funded GP, Dr Katie Gallacher, to see how stroke survivors can be helped with problems they have with their healthcare management after stroke.

stroke.org.uk/diseasemanagement

Karen Craven

It was just a normal Wednesday morning when 58-year-old **Karen** had a stroke while getting ready for work.

After experiencing an excruciating pain over her right eye, Karen started slurring her words at breakfast time. Although at first her son joked that she'd been drinking, he quickly realised something was very wrong. After following her upstairs, he found her collapsed on the bedroom floor, recognised the signs of stroke and called 999 immediately.

The paramedics arrived quickly and rushed Karen straight to a specialist stroke unit. By this time Karen couldn't move her left arm or leg at all or see anything out of her left eye. A CT scan revealed two blood clots in her brain and Karen was taken straight to theatre for a pioneering procedure called thrombectomy.

"I remember the surgeon telling me that he would insert a wire through my groin, and up to my brain, where he would be able to grab the clots and pull them out. Removing the clots did hurt a little but 100% blood flow was restored within minutes. By the time I came back to the ward I could already move my arm and my leg like normal."

To everyone's amazement she spent just two days in hospital, where she was known as the 'walking miracle'. Thanks to this innovative new clot-removing treatment, made possible by vital stroke research, Karen's made a remarkable physical recovery. Earlier this year, she completed an impressive 150 mile charity cycle ride with friends to raise money for the Stroke Association.





Ambition two:

Making sure there is best stroke support and care

Our priorities for 2016/17

- To campaign for a new National Stroke Strategy for England as the current one expires in December 2017.
- To work in collaboration with the Royal College for Paediatric and Child Health (RCPCH) to develop a new clinical guideline for childhood stroke.
- To influence (UK and national) government policy to ensure it delivers quality care and support for stroke survivors.

What we achieved in 2016/17

We launched our campaign for a new national stroke strategy for England – A New Era for Stroke – in May. We mounted a petition to Parliament, which gained over 55,000 signatures in just six months. The House of Commons Petitions Committee agreed with us that the Government's official response to our petition wasn't good enough and took the unusual step of asking the Department of Health for more information on their plans for stroke services after the end of the strategy.

On World Stroke Day on 29 October 2016, we published an online map showing how access to stroke treatment and care varies greatly across England. This was viewed over 30,000 times in the first 24 hours and prompted 600 supporters to write to their MPs in support of the campaign. Importantly, 19 clinical organisations have supported us by backing a joint statement calling for a new strategy.

This activity has helped galvanise cross-party support in Parliament. Over 50 MPs attended a Parliamentary reception we hosted in January 2017, and to date we've had over 100 Parliamentary Questions in support of the campaign, including one during Health Questions and one during Prime Minister's Questions.

We continued to help shape Government and NHS policy, using consultations and calls to evidence and highlight the inequalities in stroke prevalence and outcomes. We responded to 22 consultations and as a result, were invited to give further evidence about disability and work to the National Institute for Health and Care Excellence. We hope that greater consideration will be given to socioeconomic inequality – a key contributing factor to stroke risk – when guidance is issued about access to stroke treatments.

Paul Gribbin

Paul from Glasgow had a stroke in 2012, aged 42 and he spent two and half months in hospital learning to walk and talk again. He has been involved in two stroke trials; one he thinks has benefited his mobility.



"Stroke is a condition that shatters many families' lives. I cannot go back to the same job because of the weakness in my right hand side. Investment into stroke research is crucial if we are going to shed light on this devastating condition."

Dr Sanjay Sinha



This year, we funded Dr Sanjay Sinha's stem cell research into one of the most common inherited causes of stroke and stroke-related dementia.

We worked with the Royal College of Paediatrics and Child Health to develop new clinical guidelines on stroke in childhood. We ran workshops with parents to ensure the guidelines reflected their experience. As a result of this engagement, haemorrhagic stroke, a form of stroke more common in children, has been included in the guidelines for the first time.

We also worked with NHS England to review the game-changing procedure thrombectomy (a clot retrieval mechanism which reduces disability for those with the most severe blood clots), leading to an announcement in April 2017 that it will be funded across England. Our work included the first ever survey of patients who have had the procedure.

We engaged proactively with the Northern Ireland Stroke Network on plans to improve and modernise stroke services, and supported a record 25 stroke survivors and carers to get involved in the service user forum to share their views on where improvements are most needed.

In Scotland, we met the Cabinet Secretary for Health and Wellbeing to discuss our concerns that Scotland has the worst stroke outcomes in the UK and the need to address this through reconfiguration and improved access to rehabilitation.

In Wales, we worked with the Government to update the Stroke Delivery Plan, co-writing the Life After Stroke section to make sure the views of stroke survivors were reflected. We also re-launched the Cross Party Group on Stroke, which plays a key role in scrutinising the Delivery Plan and pushing for improvements in stroke services across the country.

Our aims for 2017/18:

- Push for a new national stroke plan for England and improvements in stroke treatment and care in Wales, Northern Ireland and Scotland.
- Influence plans to ensure thrombectomy becomes available as a treatment option across the UK.
- Develop a UK-wide influencing approach and develop our local campaigning capacity to drive key improvements for stroke survivors.



There is a **big drop** in the care stroke survivors receive from the time they are in hospital to when they return home which the Stroke Association aims to address.



39% of survivors told us the physical impact of stroke was the hardest to deal with.



Over **55,000** people signed our petition calling for a new national strategy for stroke.



MPs asked over **100** questions about stroke in Parliament.



NHS England agreed to commission **thrombectomy**.

John Smejka

John Smejka was 54 when he had a stroke, which affected his right side and left him with severe communication difficulties.

Five years on John has become passionately involved in stroke research. He has participated in several research projects for City, University London and the universities of Oxford and Birmingham.

John's wife Paula said: "Getting involved with research was the turning point in John's life after stroke."

In one Stroke Association funded study, John used a special virtual world, including shops, restaurants, houses and bars, to enable him to practise his speech with other stroke survivors and therapists online. Another study involved testing whether speech and language therapy could be delivered via FaceTime.

Since getting involved with research, his confidence and communication have improved greatly. He's now able to say short sentences and has inspired others in their recovery.

Thanks to his participation in recovery-based research funded by the Stroke Association, John can now order his own food from the menu when he and Paula go out for dinner, which is a huge step in regaining his independence.



Ambition three:

Expanding the network of services and long-term support across the UK

Our priorities for 2016/17

- Continue to increase the reach, quality and impact of our stroke support services through more effective working with service users, continuous improvement, evaluation, innovation and early adoption of best practice.
- Retain and where possible expand our network of commissioned services across the UK, and diversify our income for providing services.

What we achieved in 2016/17

We worked with stroke survivors and their families to better understand what aspects of our services matter most to them, and how they benefit as a result. We took these findings to produce a national summary of our impact, highlights from which are shown on the right. This data helped us keep many of our service contracts and make a stronger case with commissioners for new services.

Our achievements in expanding our network of services are set against the backdrop of a challenging commissioning environment. This is due to public sector austerity measures and other conditions being prioritised above stroke.

Despite vigorous campaigning, 16 local services commissioned by the NHS or local authorities were lost over the year. However, we did reach over 57,000 stroke survivors compared with 60,000 last year, through our network of around 283 commissioned services. Statutory income from these services was £10.3m (compared with £10.8m the previous year) which was a good result considering the hostile conditions. We maintained an 80% tender success rate and secured bids worth £1.6m. Notable successes included major contracts in Bedfordshire, Haringey and East Sussex.

94%

of stroke survivors who develop a stroke recovery plan with us achieve the outcomes that matter to them.

80%

improved communication skills.

46%

improved physical wellbeing by adopting a healthier lifestyle.

75%

better understanding of stroke and feel reassured.

42%

reduced emotional distress after stroke.

37%

reduced social isolation.

61%

achieving greater independence.



In 2016/17 our telephone helpline and information service answered 14,800 enquiries, just under our target of 15,000. Following a successful pilot we agreed to extend our opening hours, offering two longer days during the week (8am-6pm) and opening on Saturday mornings. People who responded to our user satisfaction survey said that the service helped them to be better informed, make decisions, and talk to someone about their situation. 90% said they were satisfied with the service they received.

We piloted our enhanced service model called the Stroke Recovery Service (SRS), which is a major step forward in our ongoing work to improve service quality and cost effectiveness. An independent exploratory study found that the approach was effective at identifying the range of issues that stroke survivors face immediately after a stroke. It also showed that both stroke survivors and carers held the support provided by SRS coordinators in high regard¹.

Seeking to diversify the income we generate to help people affected by stroke, we piloted a referral service for stroke survivors wanting to self-fund their ongoing therapy. Despite initial enthusiasm, take-up was low and this pilot was not progressed. We also researched the market for providing services through the NHS Personal Health Budgets scheme, but found that most stroke survivors would not meet the criteria for personal budgets.

We successfully secured Big Lottery funding for our Hand in Hand programme which will scale up peer support and training for people affected by stroke across the UK over the next five years. This will increase our network of Stroke Association Voluntary Groups across the UK from 127 to 240 by March 2021.

Thanks to Royal Mail's fundraising efforts, 1,107 people benefited this year from Life After Stroke Grants worth £286,000 in total. These cover the costs of items that help to improve recovery and support people to rebuild their lives. An evaluation this year found that these grants have a powerful impact on quality of life for stroke survivors and their families across the country.

We developed two new services that provide therapies which aid recovery and quality of life. Our nine Moving Forward After Stroke pilots will provide a 12-week programme of exercise and education sessions for groups of stroke survivors. Over 1,000 stroke survivors will benefit from the programme over the next two years. We also ran a new five-week education and training pilot called Caring and You. The programme evaluation identified a range of important positive changes among both new and existing carers including increased confidence to care and feeling better able to cope with the challenges of caring.

Gethin Jones



Gethin Jones, from Swansea, had a stroke in 2009 which caused left-sided weakness, particularly affecting his ability to use his left hand. While in hospital Gethin learnt about a trial that was investigating the use of electrical stimulation to find out whether it could help stroke patients recover movement.

Gethin took part in the research for six months. He said the treatment had "brilliant short term effects" and he was able to open his hand soon after receiving the electrical stimulation. However, the benefits only lasted an hour or so before his hand would close up again.

Despite the short-term nature of this improvement, Gethin's involvement has helped researchers to learn more about the treatment's effectiveness and will allow them to refine their ideas further.

Taking part in the trial was an encouraging and morale-boosting experience for Gethin, who took pride in the thought that he could be helping to develop the treatments of the future.

¹ An exploratory study of the value and impact of the Stroke Association's Stroke Recovery Service to stroke survivors and carers, David Wright, October 2016

We piloted our online self-management recovery and support tool My Stroke Guide through our commissioned services. We agreed to commence work to change the distribution model to make My Stroke Guide freely available to all stroke survivors and their families and friends.

We increased the number and reach of our Stroke Assemblies, which give people affected by stroke a voice to talk about the issues that matter to them. In two years, we've gone from one to four events (North of England, South of England, Scotland and Wales) with plans underway to run a fifth event in Northern Ireland. Around half of 2016 attendees were new to the event.

Liverpool CCG commissioner said:

"I'm really impressed by the number of activities you've managed to do and volunteers recruited but what I find especially moving is the case studies, which perfectly illustrate the positive and very real difference you are making to people's lives. Please pass on my thanks to your team."

Our aims for 2017/18

- Work with commissioners to transition our services as appropriate to the Stroke Recovery Service model.
- Expand our digital presence by making My Stroke Guide universally available to all stroke survivors, and their families and carers.
- Looking to the long-term, begin a major piece of work to design, pilot and evaluate new approaches for supporting more people affected by stroke.

Curtis Edwards



In February 2015, security officer and father of three, Curtis Edwards, 37, was doing some DIY at home when he suddenly felt weak and dizzy. His wife Patricia noticed his speech was slurred and called an ambulance.

An MRI scan the following day revealed Curtis had suffered a stroke, which was caused by a blood clot resulting from high blood pressure. He spent two weeks in hospital and lost the movement in the right side of his body.

Since his stroke, Curtis has been supported by his local Stroke Association Coordinator, as well as receiving visits from the community physiotherapist twice a week. The movement in his leg has returned, however he has only recently started to regain movement in his arm and hasn't yet been able to return to work.

Curtis said: "I encourage everyone to monitor their blood pressure and have regular checks. I was too late getting mine checked and sadly, went on to have a stroke because of it." As 1 in 8 strokes are fatal within the first 30 days, it is essential to identify high blood pressure to help reduce your risk of stroke.

Ambition four:

Building research and promoting knowledge to improve stroke care

Our priorities for 2016/17

- Fund priority stroke-related research in areas that both experts and people affected by stroke report as being neglected: vascular dementia, haemorrhagic stroke, and the psychological impacts of stroke.
- Build capacity, training opportunities and expertise in stroke research and support its translation into practice.
- Advocate for an increase in the UK spend on stroke research in line with comparable health conditions.

What we achieved in 2016/17

In 2016/17 we funded three new research awards worth £2.2m in vascular dementia, one of the three research priorities in our 2014-19 Research Strategy. The Stroke Association committed £600,000 to this funding call, and by working in partnership with two other funding partners, the British Heart Foundation and Alzheimer's Society, we were able to generate an additional £1.6m in collaborative funds.

We worked with experts in the field and with people affected by dementia to establish the priorities for the research.

We built capacity in the field of stroke research by funding a further three lectureships, three postgraduate fellowships and three postdoctoral fellowships, costing a total of £1.45m. These posts received an additional £790,000 of leveraged matched-funding from the respective universities or NHS employers of the award holders.

We disseminated knowledge and findings from our funded research, issuing 13 final research reports, publishing 75 new research articles and stories, and commenting on 28 occasions to the national press about stroke research stories.

We held the annual Keynote Lecture, our flagship research event, at Lancaster House on 28 April 2016. Professor Joanna Wardlaw delivered the lecture entitled 'One small vessel stroke? One giant problem for humankind' to an audience of 200 supporters, philanthropists and researchers.



Nine new capacity building awards to develop careers in stroke research were supported across the stroke pathway and received **£790,000** in matched funding from university and NHS employers.



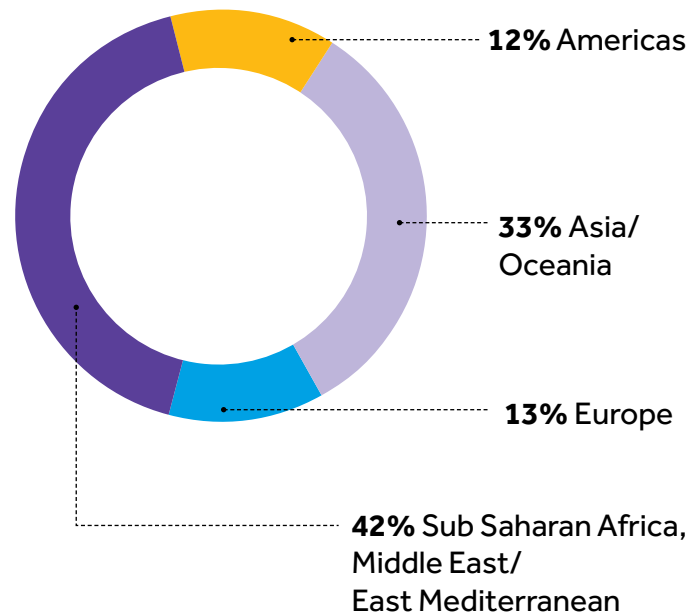
We funded three new awards in our third priority area, vascular dementia and have generated nearly **£1.6m** in collaborative funds from our partners, the British Heart Foundation and Alzheimer's Society.



75 new research news stories, 28 research comments for the national press and **four** press releases about our own funded research have been generated this year.

As one of the world's leading stroke support organisations (SSOs), we provided professional advice and guidance to SSOs from 23 other countries to support their development. We also delivered workshops to provide support to SSOs at the Stroke Alliance for Europe conference and the World Stroke Congress.

SSO requests for support



Our aims for 2017/18

- Launch a stroke research appeal in May 2017 called Change the Story, calling for an increase in funding for stroke research. Follow this up with a campaign on the economic impact of stroke to raise awareness among the public, policy makers and politicians about the scale of the stroke burden on UK citizens and our economy.
- Maintain our current grant programme focus on capacity building and priority programmes, and strengthen our capabilities and resources in the evaluation of our work.
- Contribute to build the capacity of Stroke Support Organisations (SSOs) across the world.
- Work with stroke audit providers to identify the best way to measure and monitor the level of care and support for stroke survivors once they leave hospital.

Capacity building

Based at Newcastle University, Dr Chris Price is one of the Fellows we funded in 2013 at a cost of £154,000. In our capacity building programmes, a key way we measure impact is to look at the researcher's success in securing follow-on funding. This indicates how well they have established themselves as an independent researcher able to attract further funds to develop and build their research programme. From June 2013 until October 2016, Dr Price had secured £2,850,219 in further funds from nine different awards in addition to his Fellowship.

Since October 2016, Dr Price has also been successful in our lectureship programme and was awarded a Stroke Association HRH The Princess Margaret Clinical Reader Award at a cost of £214,953. Within this four-year award, we expect him to go on and secure a significant amount of further funding through more successful bids.

Nick Cann

Stroke survivor and prolific fundraiser, **Nick Cann**, was presented with the prestigious National Fundraising Award at the Stroke Association's Life After Stroke Awards in 2016.

The 53-year-old from Monmouthshire received the award from Martin Lewis and Stephen K Amos in recognition of his efforts to raise funds for our charity.

Nick, a former Chief Executive of the Institute of Financial Planning, had just started a presentation for students on financial planning when he had a stroke in the week leading up to Easter in 2013.

Nick said: "I don't remember much about the day but I have been told my face dropped, my speech became slurry and I collapsed.

"I found it very difficult when my family and close friends came to visit. I could not communicate with my children. I have aphasia and dyspraxia and, though I can now read and write most things, I really struggled with it at the time. I couldn't speak for weeks and had confusion with yes and no. Initially I couldn't even say or write my name. I used photos to help me get started."

After a stroke around one in three survivors have difficulty speaking and understanding, which can be terrifying and isolating. Nick was supported by us following his stroke, learning new ways to communicate. Keen to show his thanks, give something back and to raise awareness, he set up Project Phoenix to raise funds for us. The project has so far raised over £57,000.





Ambition five:

Ensuring a well-trained and resourced health and social care workforce

Our priorities for 2016/17

- Ensure that stroke survivors receive high quality, evidence-based care through a well-skilled health and social care workforce.
- Change the perception, where it exists, that stroke training isn't needed; support the work of professional bodies to build sufficient capacity in their workforce; and ensure that workforce planning is driven by appropriate stroke specific frameworks.
- Work with the British Association of Stroke Physicians (BASP) and other stroke professional care organisations to influence the creation of an appropriately skilled and resourced workforce for the medium and long-term provision.

What we achieved in 2016/17

As host of the UK Stroke Forum (UKSF), a coalition of 30 organisations committed to improving stroke care in the UK, we organised two multidisciplinary conferences in Liverpool and Belfast that attracted a total of 1,700 delegates. Aimed at healthcare professionals, these events provided delegates with the opportunity to gain relevant accredited professional training, learn about the latest stroke research findings and innovations, showcase their work and network with colleagues. We worked with leading stroke experts to provide training programmes at UKSF for health and social care professionals, and for researchers at an early stage of their careers. Sir Bruce Keogh, Medical Director of NHS England, was our keynote speaker at UKSF in Liverpool.



Over **1,700** attendees from across the stroke care pathway.



Over **90** experts and researchers in stroke care presented across **16** scientific parallel sessions, **14** training workshops and three plenaries.



Over **180** research posters were presented in an incredible interactive arena with over **50** exhibitors.

"The UK Stroke Forum is the best stroke meeting that I attend each year, not least because it is truly multidisciplinary and therefore a place where I can meet a wide range of colleagues and hear about developments outside my own professional area."

Professor Tony Rudd, National Clinical Director for Stroke NHS England

We delivered three professional masterclasses to 116 individuals featuring stroke experts and stroke survivors giving practical information on managing stroke as a long-term condition.

We delivered stroke training to 56 health and social care organisations reaching nearly 1,000 individuals. We developed and ran a new training programme for care homes, and introduced a Level 3 qualification, particularly appropriate for stroke wards. In May 2016, The Grange Care Centre in Oxfordshire was the first care home in the UK to achieve the Stroke Association's Care Award. The achievement was cited in the home's subsequent Care Quality Commission inspection report, which rated The Grange 'outstanding'.

Wendy Mead, Manager at The Grange said:

"We have received training and support from the Stroke Association, and the people who are looking to use our service for their relatives are always very excited to hear that. I would recommend the Stroke Association Care Award to other services who want to improve the care they offer to stroke survivors".

As a result of undertaking the Care Award, Forest Healthcare embedded the Stroke Association's TIA and stroke policy across all 13 of their sites, meaning all staff now know what a stroke is and how to act FAST and dial 999 if they suspect stroke.

We worked with the University of Central Lancashire to support the ongoing development of the Stroke Specific Education Framework. Aimed at professionals whose work includes caring for people affected by stroke, the framework enables them to identify the stroke-related competencies required of someone in their role, and to find suitable accredited training programmes to address any gaps in their competencies.

Our aims:

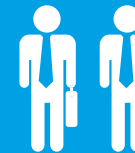
- Undertake a modest scale-up of our Care Award and scope the approach for a wider scale up.
- Continue our training programmes, hosting of the UKSF, and our work with strategic partners across the health and social care workforce.



Delivered **five** Level 3 courses in stroke units in hospitals. Trained **30** of our staff to Level 3 as well.



Registered **287** Level 2 learners onto our distance learning qualification and delivered the Level 2 qualification to a further **240** students either face to face or over webinars.



Worked with **35 commissioners** to deliver our Stroke Fundamentals courses within their organisation, tailored to their needs.



Supported **11 care homes** to take part in our pilot.



Delivered masterclasses in **three locations** to **116 delegates**.



Thank you to Glastonbury Festival, who let us brave rain and mud and generate hundreds of petition signatures, recruit new case studies and reach new audiences with our New Era for Stroke campaign.

Thank you!

More than 11,000 runners signed up to run in 31 Resolution Runs across the UK last year. That's almost double the number we had hoped for – and they raised twice as much as last year too. Thanks to everyone who has run to conquer stroke this year.

Natalie Trickett, 32 from Garstang, took part in our 10km Resolution Run at Stanley Park in Blackpool, to mark four years since a life-changing stroke: "I was supported by the Stroke Association when I first had my stroke and now I want to give something back to help other stroke survivors whether I run, jog, walk, or even crawl over the finish line."

A big thank you to the:



356 people who left us a gift in their will, totalling £12.3m.



40,000 who give to us monthly and in response to our appeals.



3,429 Step Out for Stroke walkers who raised £145,827 across 53 events.

Ambition six:

Developing **the foundations** for long-term growth

To underpin our strategic ambitions for those affected by stroke we have been investing in building the foundations for long-term growth.

Our priorities for 2016/17

- **Fundraising** – transforming how we raise income and increase resources.
- **Finance** – modernising our finance management system and processes.
- **People** – releasing the talent of our people.
- **Marketing** – engaging more effectively with our key audiences.
- **Insight** – strengthening our use of evidence to inform planning and decision-making.

What we achieved in 2016/17

Fundraising

It was a record year for fundraising at the Stroke Association. We raised a total of £25.0m, up from £23.9m the year before. This includes £12.3m of legacies from generous supporters who left us gifts in their wills (up from £10.7m).

Income from corporate partnerships and philanthropy also increased. We concluded our successful partnership with the Royal Mail, developed new relationships with Well Pharmacy and Irwin Mitchell, and continued to work with long-standing supporters including Vision Express, Omron, Toni and Guy, Legal and General, and Bayer. We are grateful for the high profile support of generous philanthropists who enabled us to run some exciting and exclusive fundraising events.

We are excited that record numbers of supporters actively participated in community fundraising activities and events, particularly our Resolution Runs that saw the number of participants and income raised double this year.

In common with many other UK charities, we have found the environment for fundraising through direct marketing to be challenging. We want our supporters to be confident in the Stroke Association and the way we work. With new rules on data protection and forthcoming regulatory changes, we have been undertaking a comprehensive audit of how we process

Dr Paul Kasher



This year we funded Dr Paul Kasher to continue his research on strokes caused by bleeding in the brain. He hopes to gain a much better understanding of how cells of the brain respond to the bleeding and if there are ways that we can stop the damage caused.

Professor Joanna Wardlaw



In partnership with Alzheimer's Society and the British Heart Foundation, we funded Professor Joanna Wardlaw to see which stroke survivors will develop memory and thinking problems after stroke, and who could go on to develop vascular dementia.

personal and sensitive personal data so that we continue to follow good practice under the Data Protection Act, and are prepared for the implementation of the General Data Protection Regulation (GDPR) in May 2018.

Finance

We have decided to replace our finance system and redesign associated processes to provide us with more timely and granular information for management decision making. We carried out the analysis needed to draft the requirements ready to implement the new system and processes next year.

People

Over 4,000 people work for or volunteer with us. 3,296 people gave us 132,557 hours of volunteering service last year, and we currently have 790 employees on our payroll.

We conducted our first employee engagement survey, which told us that 93% of our employees are committed to our organisational aims, significantly higher than the benchmark norm of 84%².

We designed a new competency framework that identifies the knowledge, skills and behaviours we want our staff and volunteers at all levels to

demonstrate. The roll out of this framework in 2017/18 will include changes to our role profiles, appraisal system and recruitment processes, with the aim of better managing, developing, motivating and stretching our people.

We also developed a change delivery framework to improve the way that we plan, design and manage organisational change programmes. In 2017/18, this will become the standard way we operate, and will improve our capability to plan and achieve high-quality outcomes with the resources we invest.

Marketing and Brand

Last year we launched a new approach for engaging our audiences. This aims to reach more people with coherent messages about preventing stroke and supporting people affected by stroke. We doubled the number of ways used to share our messages and calls to action, and reached over 409,000 more people through our website, up 46% on last year.

We broadened our knowledge of our audiences' needs and preferences, exceeding our targets for gathering information at Know Your Blood Pressure events by 600%. We tested innovative ways of reaching people, attending Glastonbury Festival as Health Charity of the Year, generating over 800 signatures from festival-goers in support of our New Era for Stroke petition.



84% of our volunteers recommend the Stroke Association as a great place to volunteer.



86% of our staff are proud to work for us.



93% of our staff are committed to what we are trying to achieve.



92% of our staff find the work they do interesting.

We continued to develop our Life After Stroke Awards ceremony, which focuses on the achievements of people affected by stroke. Total media coverage of the event reached 6.8% of all UK adults, boosted by a partnership with the Daily Express and the attendance of 25 celebrity supporters. We raised £128,000 at the event, more than double last year's total.

Insight, Strategy and Planning

Last year we carried out a mid-term review of our corporate strategy, refreshed our priorities, and have since communicated them to 95% of our staff via 18 Directors' Road Shows.

From the mid-term review we developed a roadmap for transforming our corporate planning and reporting processes. The first product of this roadmap was a new corporate business plan for 2017/18 that will improve our governance and accountability for how we use our resources to achieve strategic change.

Our aims:

- **Fundraising** – develop a bold and innovative new income generation strategy that sets out how we will achieve the growth in income needed to significantly extend our reach and impact for stroke survivors across the country and improve our organisational sustainability.
- **Finance** – implement a new finance management system and transform financial management and reporting processes.
- **People** – roll out the new competency-based performance and development review process, take actions to engage, value and reward staff more effectively, start to build leadership capabilities and improve the support we provide to our volunteers.
- **Marketing and Brand** – clarify our brand proposition and our key audiences.
- **Insight** – develop the roadmap for our new corporate strategy, including a clear articulation of our core purpose, and support the organisation to get the best value from its resources by reviewing structures, processes and property assets to improve efficiency and effectiveness.



We raised **£25.0m** in **2016/17**.



More than **11,000** Resolution Run participants in **31** events across the UK raising over **£500,000**.



63,467 individuals supported us by donating or taking part in fundraising events.



364 supporters pledged to leave a gift to us in their Will.

Julie Monk

Three-time stroke survivor, **Julie Monk**, was presented with an Award for Volunteering at our 2016 Life After Stroke Awards.

Julie Monk, 49, from Leicester, has a medical condition which puts her at risk of increased blood clots. She was struck by her third stroke when she was just 34 years old, on the day of her son's eighth birthday, in 2002. The stroke, which occurred during a cardiac procedure, left Julie with no feeling on her left side and no speech.

Julie said, "I was so scared as I couldn't communicate with anyone around me. I felt as if I was shut out from the surrounding world which seemed to be continuing at a pace I could not keep up with."

Julie still experiences numbness, loss of movement in her lower left arm, no feeling in her left leg and emotional difficulties. She also has chronic fatigue and her memory remains deeply affected.

Julie was housebound for six years, but things began to change when she discovered that the Stroke Association was opening a Voluntary Support Group in her local area. "I attended the first meeting and have not looked back since," said Julie. Putting her significant health conditions to one side, Julie has spent the majority of the last eight years as the support group's chairperson.

"Prior to attending the group I was very withdrawn. I would never have thought that I would have the courage to talk in front of a group. The confidence the Stroke Association has helped me to gain is something that I will forever be in their debt for. All I want to do is support others in my situation."



Financial review for the year

The net surplus for the year, before investment gains, was £136,000, compared to a deficit of £253,000 in the previous year. This was significantly better than budgeted and due mainly to a number of significant legacies received earlier than expected.

Income

Total income for the year was £37.3 million compared with £36.5 million last year.

The principal sources of revenue are legacies, fundraising activities and community services contracts.

Legacy income this year was £12.3 million (2016: £10.7 million) - another great result following last year's strong performance.

Other fundraising activities contributed £12.4 million (2016: £13.0 million) (see Note 1) of gross income, 4.6% down on the previous year due to the generally challenging fundraising environment discussed elsewhere.

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 £10.3 million (2016: £10.8 million).

The net effect of realised and unrealised movements on the Association's investments was a gain of £2.7 million (2016: net loss of £749,000). See also 'Investment policy' note below.

Overall, the funds position increased by £2.8 million (2016: decrease of £857,000) at the end of the year.

Expenditure

Total expenditure was £37.2 million (2016: £36.7 million), including £28.0 million (2016: £27.5 million) on charitable activities supporting the key objectives of the charity, and £9.2 million (2016: £9.2 million), on raising funds.

The commercial trading operations carried out through the Association's trading subsidiary, Stroke Association (Trading) Limited, contributed £525,000 (2016: £209,000) to net income as detailed in note 3 to the results for the year. The 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 will be a consequential effect on the net surplus or deficit for each year.

Outlook

2016/17 was a record year for income due primarily to some large individual legacies being received earlier than expected. We therefore expect our income versus expenditure position to be less positive in the coming two years. During this period we will be drawing down on our reserves to fund a number of strategic investments to build the foundations that will enable us to grow our reach and impact for stroke survivors and their families.

Financial position

The consolidated balance sheet shows total group funds of £24.4 million (2016: £21.5 million).

Included in total funds is an amount of £3.1 million (2016: £2.2 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 can be found in the restricted funds note 21 to the financial statements together with an analysis of movements in the year.

Unrestricted funds of the charity at 31 March 2017 amounted to £21.3 million (2016: £19.3 million). These funds are represented by tangible fixed assets with a net book value of £2.9 million (2016: £3.3 million) and other net assets of £18.4 million (2016: £16.0 million).

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

Reserves policy

The 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 the Association should hold reserves to provide protection against such fluctuations and enable the Association to continue operating in all circumstances and following all eventualities including, inter alia, any significant unexpected fall in income.

Our policy states that after certain specific deductions we have sufficient cash reserves to meet our operating costs for a period of six months. Currently we have 8.2 months of cash reserves and it is against this background that the trustees have approved a set of investments in 2017/18 to strengthen our strategic ambitions and foundations for long-term growth (see Outlook above).

Investment policy

The charity has a portfolio of investments with a market value at 31 March 2017 of £26.9 million (2016: £23.5 million). 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. The long-term investment objective is to achieve total returns of RPI +3% through a diversified portfolio of assets, while maintaining a prudent and balanced investment strategy.

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 should not 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 2016/17 were:

- Financial losses through loss of commissioned services. The economic climate and change in the commissioning landscape pose a continuing risk to the charity's commissioned services. To mitigate this risk, the charity supports and promotes services for stroke survivors through local and national campaigning; effective marketing and business support; and continuous market analysis to identify opportunities and threats.
- 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 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 maintaining our Investors in People accreditation.

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, effective for accounting periods commencing 1 January 2015 or later. It also meets the requirements for a directors' report set out in the Companies Act 2006. Sections on 'Financial review for the year' and 'Principle 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 Director's Report) Regulations' 2013. The financial statements have been prepared in accordance with the accounting policies set out on pages 52 to 56 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 on 14 January 1963 and in Scotland on 7 February 2007.

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 12 July 2011).

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 with similar effects, 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 conditions with similar effects to stroke, by providing advice and support to those affected, their families and carers.

Public Benefit

The trustees consider that all of the aims and objectives detailed in this report are there in order to benefit 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.

Governance and management

The business of the charity is governed by the trustees, who collectively constitute the Stroke Association Council. Council meets four times a year and delegates certain business to the following Committees:

- **Finance and General Purposes Committee** which scrutinises our financial and commercial affairs, and matters of particular importance or complexity.
- **Audit Committee** which scrutinises our financial statements, financial control systems, internal and external audit, and risk management process.
- **Investment Committee** which oversees our investment policy, investment portfolio and investment managers.

- **Nominations Committee**
which oversees the effective governance of the charity including the composition of Council and the recruitment and induction of trustees.
- **Remuneration Committee**
which reviews the pay and conditions of service for our employees.
- **Research Strategy Committee**
which sets, monitors and reviews our research strategy and advises on its implementation.

In 2017/18 the Stroke Association will carry out a thorough review of the effectiveness of its governance structure and processes.

Authority to manage day-to-day business is delegated to the Chief Executive (CEO). The CEO is responsible for ensuring the agreed strategy and policy are implemented, assisted by the Directors' Management Team (DMT).

Strategy is determined by the trustees, CEO and DMT, and approved by Council.

Recruitment and appointment of trustees

To ensure that Council has a diverse spread of skills, we will consider any skills gap when recruiting new trustees. Trustee vacancies are generally advertised publicly. We did not recruit any new trustees during the year, but we generally use a combination of search methods, internal HR resources and executive search specialists if necessary to identify suitable candidates. New trustees are appointed by an ordinary resolution of Council in accordance with Article 63.

On 23 June 2017 we announced the appointment of Stephen King as Chair Designate. Stephen will officially take up his new role as Chair on 1 August 2017. His appointment was preceded by an extensive public search by independent search consultants and interviews of shortlisted candidates by a panel of senior trustees and an independent stroke survivor.

Under Article 54, one third of trustees must retire each year by rotation and may be eligible to stand for re-election. Trustees serve a maximum of three three-year terms, with office-holders (Chair of Council, Vice-Chairs of Council, Honorary Treasurer and Council Committee Chairs) having a three-year term of office, renewable for one further term of three years. No trustee should normally serve for more than nine years. Several trustees will be standing down by the end of July 2017.

Trustee induction and training

New trustees receive comprehensive induction training to introduce them to our work and ensure an appropriate level of understanding of charity governance and the legal duties of charity trustees. Ongoing training is available to all trustees, as and when required, using internal and external resources. The chairs of committees have agreed to ensure appropriate inductions for new members of their committees.

Trustees

The following trustees were in office at 31 March 2017 and served throughout the year, except where stated.

Trustee	Trustee Officers	Appointed/ Resigned/ Retired	Committee Membership at the year-end
Ian Black CIPFA			FGP; IC (Chair)
Sir Charles Cockburn, MCIPR, MIOD ^[LM3]			AC
Susan M A Duncan MA Hon DSc FMRS FAcSS			FGP; RSC (Chair)
Robert J Empson MBA FCIM FIC			FGP
Stuart Fletcher OBE MA AMIHM			FGP
Jacqueline A Fowler MInstF (Cert)		Retired 13.12.16	
Anne Gordon MSc PhD			
Martin James BM MRCP MD CCST FRCP			
Damian F Jenkinson MB BS PhD FRCP			
Paul Leacy ACMA AMCT			AC
Professor Keith W Muir MB ChB MSc MD FRCP		Retired 26.7.16	
Peter Rawlinson PhD CEng FRSA FIET	Interim Chair from 13.12.16		NC (Chair); RC (Chair) FGP
Professor Philip Reilly MD, FRCGP, MICGP			
Professor Thompson Robinson B Med Sci BM BS MRCP MD FRCP FESO			RSC
Helen Sanders MSc			FGP; IC
Niraj Shah MA (Cantab) CFA			IC
Mark Smith Grad. Dip. Phys, MPhil., MCSP			

Trustee	Trustee Officers	Appointed/ Resigned/ Retired	Committee Membership at the year-end
Eric F Tracey M Com FCA ACIS			AC (Chair); NC
Peter Troy MBE	Vice Chair (Lay)		FGP; AC; RSC
Professor Pippa J Tyrrell MA MB BS MD FRCP	Vice Chair (Medical)		FGP; RSC; RC; NC
Sir David Varney Kt MBA Hon.LLD CFIPD FRSM	Chair of Council until retirement	Retired 13.12.16	FGP; NC (Chair); RC (Chair); RSC
Professor Marion Walker MBE PhD MPhil FCOT			
Michael J C Watts MA FCA	Honorary Treasurer		FGP (Chair); IC; NC; RC

Committee membership key

AC - Audit

FGP - Finance and General Purposes

IC - Investment

NC - Nominations

RC - Remuneration

RSC - Research Strategy

(See stroke.org.uk/what-we-do/about-us/our-people for further trustee details)

Statement of responsibilities of the trustees

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the trustees are aware, there is no relevant audit information of which the Stroke Association's auditor is unaware and
- the trustees have taken all the steps that they ought to have taken as a trustee 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 Directors' Management Team were in office at 31 March 2017 and served throughout the year, except as stated below.

Name	Role
Juliet Bouverie* BA (Oxon) DMS	Chief Executive
Bridget Bergin MBA	Director of Life After Stroke Services UK
Dominic Brand MlD	Director of Marketing & External Affairs
Jim Swindells ** Samantha Hyde***	Director of Fundraising Interim Director of Fundraising
Roy Quiddington FCA*****	Director of Finance & Resources
Christopher Rennison Dip ACIPD FCMI	Director of People & Organisational Development
Ciara Smyth MA	Director of Strategy & Insight
Dale Webb MSc PhD****	Director of Research & Information
* from 20 June 2016 ** to 31 December 2016 *** from 12 December 2016 to 26 May 2017 **** to 31 March 2017 ***** to 30 June 2017	

Jon Barrick retired as CEO in July 2016

Murray Scott started as Interim Executive Director of Finance & Resources on 21 June 2017

Andrew Cook started as Executive Director of Income Generation on 24 July 2017

(See stroke.org.uk/what-we-do/about-us/our-people for further details of our management team).

Remuneration of key management personnel

Remuneration of key management personnel (CEO and Directors' Management Team) is benchmarked annually against the external market. The Remuneration Committee considers benchmarking and performance data to make pay recommendations to Council in line with our reward policy.

Employees

The charity employs 671 full-time equivalent staff across England, Northern Ireland, Scotland, Wales, the Isle of Man and Jersey. We communicate via telephone and email, face-to-face and virtual meetings, and Directors' Roadshows across the UK. Information and key messages are shared by regular blogs from our CEO and other senior managers, in weekly electronic news bulletins, and cascaded out to staff by the management teams, supported by online training and other resources. We have been running LINK since 2001, a staff consultative group that complies with the Employer Information and Consultation Regulations. We ran an organisation-wide staff engagement survey during the year and shared a summary of responses with staff using a variety of means.

We are an equal opportunities employer and apply wholly objective criteria to assess merit. A Diversity and Equality Working Party meets regularly to ensure we meet the ideals and requirements of the Equality Act 2010 and other relevant legislation.

Selection criteria and procedures are reviewed regularly to ensure that everyone is selected, promoted and treated on the basis of their merits and abilities, and in line with best practice and legislation. Internal and external training is available to support the development of workplace skills, and all employees have an annual appraisal, linked to performance, career development and reward.

We hold the Investors in People Bronze Award which reflects people and leadership excellence in an organisation. We are enriched by the passion, commitment and enthusiasm of our staff and volunteers, and we aim to further develop our people agenda in line with our strategic ambitions.

Volunteers

Volunteers are crucial in helping us meet our objectives. During the year to 31 March 2017, 3,296 volunteers throughout the UK gave over 132,557 hours of their time to support our activities. We rely on volunteers across the organisation to deliver our Life After Stroke Services, Voluntary Groups, awareness raising and fundraising activities. Stroke survivors, their families and carers share their experiences with us and inform our information provision, support our media activities and contribute to the development and testing of our service offerings. They are inspirational and we are extremely grateful for their support.

Compliance information

Data protection

Our Fundraising and Legal and Governance teams are reviewing and preparing our working practices to meet the new General Data Protection Regulation (GDPR) changes which are due to come into effect in May 2018. We are reviewing this alongside best practice issued by the Information Commissioner's Office and the Fundraising Regulator to ensure we are compliant.

Fundraising

We comply with all relevant statutory regulations, including the Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, the Data Protection Act 1998, the Privacy and Electronic Communications Regulations 2003 and the Telephone Preference Service. We strive for best practice in fundraising by complying with a range of codes of practice and standards including being a member of the Institute of Fundraising and registering with the new Fundraising Regulator, adhering to its Code of Fundraising Practice and Fundraising Promise.

We employ a wide range of fundraising approaches to raise money, for example working with corporate supporters, philanthropists, trusts and many generous individuals who donate through our appeals and take part in fundraising events. Our Fundraising team lead on this work and also engage professional fundraising agencies to support their work, for example in face-to-face or telephone fundraising.

Our supporter promise

We talk to our supporters in many different ways and we are enormously grateful to everyone who supports us. We launched our Supporter Promise in 2015 to make sure everyone we come into contact with feels respected and valued. This can be found on our website. Our continuing efforts to enhance our supporters' experience will enable us to respond effectively to further changes in fundraising regulation and we will review our promise in line with any changes made in this area.

Fundraising on our behalf

We engage 'professional fundraisers' (agencies) to undertake fundraising on our behalf, such as face to face fundraising and telephone fundraising. We are reviewing our monitoring practices to make them as effective as possible and in line with the Fundraising Regulator recommendations, monitoring of our agencies is undertaken through a combination of 'mystery shopping', regular meetings and training of fundraisers on our standards and expectations.

We also work with some corporate organisations (commercial participators) who enable us to receive a return from purchases where a sale is generated through our own channels and when offering a service or product to stroke survivors. Examples of this include AllClear Insurance (travel insurance), Haven holidays, Essential Aids and OwnFone. In 2016/17 we raised £38,000 from commercial venture partners.

Complaints

We are always very happy to receive feedback on any aspect of our work and our aim is to deal with any problems quickly and efficiently. Complaint levels across all channels remain low and in 2016 we recorded nine complaints relating to our fundraising approaches.

We plan to review our complaints procedures in the next year to ensure we are consistently meeting our supporters' expectations in this area.

Looking ahead

Notwithstanding the economic and political uncertainties that make for a more challenging environment for charity fundraising, we enter the new year with a clear medium term strategy and a number of initiatives that will bring significant changes to our working methods and impact. We have also initiated a major review of our governance processes. We look forward to welcoming our new Chair Stephen King on 1 August.

This report constitutes the statutory reports described on page 34.

Dr Peter Rawlinson

Chair of Council

Approved on 25 July 2017

Reference and administrative details of the charity, its trustees and advisors

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)

The Rt Hon Lord Skelmersdale

Jon Barrick MBA, DPRP (h.c.), FCMI

Chair

Sir David Varney Kt MBA Hon.

LLD CFIPD FRSM - retired December 2016

Dr Peter Rawlinson (Interim Chair from December 2016)

Trustees

As listed on pages 36 and 37

Chief Executive

Juliet Bouverie BA Hons (Oxon), DMS –
appointed 20 June 2016

Members of the management team

As listed on page 39

Company Secretary

Holly Bowden

Registered office

Stroke Association House
240 City Road
London
EC1V 2PR

Telephone 020 7566 0300

Fax 020 7490 2686

Website www.stroke.org.uk

E-mail Stroke@stroke.org.uk

Company registration number

61274 (England and Wales)

Charity registration numbers

211015 (England and Wales)

SC037789 (Scotland)

XT 33805 (Northern Ireland)

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

Financial review and consolidated statements

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

We have audited the financial statements of the Stroke Association for the year ended 31 March 2017 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheets, the consolidated statement of cash flows, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

This report is made solely to the charity'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 charity's members and trustees 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 charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

The trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the groups and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the trustees' annual report, including the Strategic Report, to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of the group's and the parent charitable company'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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter 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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- The parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company's financial statements are not in agreement with the accounting records or 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.



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

3 August 2017

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

Consolidated financial statements

Consolidated statement of financial activities Year ended 31 March 2017

Income from:	Notes	Un-restricted funds £000	Restricted funds £000	2017 Total funds £000	2016 Total funds £000
Donations and legacies	1	20,718	4,235	24,953	23,902
Charitable activities - Community services	2	-	10,311	10,311	10,781
Other trading activities	3	228	-	228	262
Investments	4	814	-	814	650
Other	5	1,016	-	1,016	898
Total income		22,776	14,546	37,322	36,493

Expenditure on:	Notes	Un-restricted funds £000	Restricted funds £000	2017 Total funds £000	2016 Total funds £000
Raising funds	6, 10	(9,156)	-	(9,156)	(9,243)
Charitable activities					
- Research grants and awards	7, 10	(2,984)	(1,795)	(4,779)	(5,250)
- Community services	8, 10	(8,336)	(11,680)	(20,016)	(19,353)
- Information and awareness	9, 10	(3,013)	(222)	(3,235)	(2,900)
Total expenditure		(23,489)	(13,697)	(37,186)	(36,746)

	Notes	Un-restricted funds £000	Restricted funds £000	2017 Total funds £000	2016 Total funds £000
Net (expenditure)/income before gains/ (losses) on investments		(713)	849	136	(253)
Net gains/(losses) on investments	16	2,707	-	2,707	(749)
Net income/(expenditure) for the year	12	1,994	849	2,843	(1,002)
Balances transferred from Speakability (Charity Registration No. 295094)	23	-	-	-	145
Net movement in funds for the year		1,994	849	2,843	(857)
Reconciliation of funds:					
Total funds brought forward at 1 April 2016		19,304	2,241	21,545	22,402
Total funds carried forward at 31 March 2017		21,298	3,090	24,388	21,545

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.

Consolidated balance sheet Year ended 31 March 2017

	Notes	2017 £000	2016 £000
Fixed assets			
Tangible assets	15	2,864	3,263
Investments:			
- General fund		15,435	12,976
- Research fund	7	11,432	10,548
	16	26,867	23,524
Total fixed assets		29,731	26,787
Current assets			
Debtors	17	2,998	2,363
Cash at bank and short term deposits	18	7,828	6,755
Total current assets		10,826	9,118
Liabilities			
Creditors: amounts falling due within one year	19	(6,143)	(6,510)
Provisions for liabilities	20	(775)	(775)
Net current assets		3,908	1,833
Total assets less current liabilities		33,639	28,620
Creditors: amounts falling due after one year	7	(9,251)	(7,075)
Total net assets		24,388	21,545
The funds of the charity:			
Unrestricted funds		21,284	19,290
Restricted income funds	21	3,090	2,241
Funds retained within a non-charitable subsidiary	3	14	14
		24,388	21,545

The notes on pages 57 to 78 form part of the financial statements.

Approved by the trustees on 25 July 2017 and

Signed on their behalf by: 


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

Charity balance sheet Year ended 31 March 2017

	Notes	2017 £000	2016 £000
Fixed assets			
Tangible assets	15	2,864	3,263
Investments:			
- General fund		15,435	12,976
- Research fund	7	11,432	10,548
	16	26,867	23,524
Total fixed assets		29,731	26,787
Current assets			
Debtors	17	2,889	2,241
Cash at bank and short term deposits	18	7,828	6,755
Total current assets		10,717	8,996
Liabilities			
Creditors: amounts falling due within one year	19	(6,048)	(6,402)
Provisions for liabilities	20	(775)	(775)
Net current assets		3,894	1,819
Total assets less current liabilities		33,625	28,606
Creditors: amounts falling due after one year	7	(9,251)	(7,075)
Total net assets		24,374	21,531
The funds of the charity:			
Unrestricted funds		21,284	19,290
Restricted income funds	21	3,090	2,241
Total net assets		24,374	21,531

The notes on pages 57 to 78 form part of the financial statements.

Approved by the trustees on 25 July 2017 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 2017

	Notes	2017 £000	2016 £000
Cash flows from operating activities			
Net cash from operating activities	A	1,057	1,112
Cash flows from investing activities			
Dividend and interest from investments		814	650
Purchase of tangible fixed assets		(162)	(807)
Proceeds from the disposal of investments		8,457	6,224
Purchase of investments		(10,959)	(4,972)
Net cash (outflow)/inflow from investing activities		(1,850)	1,095
Cash balances acquired on merger with Speakability		-	145
Change in cash and cash equivalents in the year		(793)	2,352
Cash and cash equivalents at 1 April 2016	B	9,417	7,065
Cash and cash equivalents at 31 March 2017	B	8,624	9,417

A Reconciliation of net cash flow from operating activities

	2017 £000	2016 £000
Net income/(expenditure) for the year (as per the statement of financial activities)	2,843	(1,002)
Net (gains)/losses on investments	(2,707)	749
Depreciation charge	217	208
Impairment loss on property	344	-
Dividends and interest from investments	(814)	(650)
(Increase)/decrease in debtors	(635)	97
Increase in creditors	925	133
Increase in research grant commitments	884	1,379
Increase in provisions	-	198
Net cash provided by operating activities	1,057	1,112

B Analysis of cash and cash equivalents

	2017 £000	2016 £000
Cash at bank and short term deposits	7,828	6,755
Cash held by investment managers	796	2,662
	8,624	9,417

Principal accounting policies Year ended 31 March 2017

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 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") issued in July 2014, (effective 1 January 2015), 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.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where judgments and estimates have been made include:

• Provisions

The following provisions made in 2016 continue to be included in the financial statements:

- For the costs payable in respect of committed staff salary enhancements. This is based on management's estimate of the costs payable.
- For dilapidations on Stroke Association House, for which the lease is due to expire in December 2017, based on a chartered surveyors' estimate of the costs payable.

Other estimates include:

- the useful economic life of tangible fixed assets;
- assessing the possibility of receiving legacies of which the charity has been notified;
- the split between current and non-current liabilities for multi-year grant commitments; and
- determining the basis for allocating support costs.

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 above. With regard to the next accounting period, the year ending 31 March 2018, 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 32 and the risk management sections of the Trustees' report for more information).

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 Trust 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, community services income, trading income, investment income and other income.

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.

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

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.

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

Community 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.

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 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 and by this action the funds required for the full term of the grants are set aside from the unrestricted funds of the Association.

Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life exceeding one year are capitalised.

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 the building 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 of the head office and country and regional centres together with associated fitting-out costs. These costs are written off over eight years (12.5%), reflecting the useful life of the underlying asset to the business.

Furniture and equipment expenditure is depreciated over eight years (12.5%), based on the estimated useful life, on a straight line basis.

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. They 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 for particular purposes.

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 2017

1. Donations and legacies

	Unrestricted £000	Restricted £000	Total funds 2017 £000	Total funds 2016 £000
General donations	809	433	1,242	1,913
In memoriam	1,065	87	1,152	1,126
National raffle	358	30	388	459
Direct mail	823	739	1,562	1,430
Committed giving	842	438	1,280	1,330
Corporate income and trusts	1,239	1,110	2,349	2,259
Events	1,517	-	1,517	1,475
Regional fundraising	2,018	10	2,028	1,922
Gift Aid	504	291	795	989
Community services miscellaneous income	-	42	42	57
Legacies	11,543	794	12,337	10,718
Grants	-	261	261	224
Total – 2016/17	20,718	4,235	24,953	23,902
Total – 2015/16	19,398	4,504	23,902	

Donated services by 3,296 volunteers (2016: 3,885) have not been evaluated and are excluded from these financial statements.

Gifts in kind recognised in the financial statements by the charity in the year were £nil (2016: £526,000).

2. Charitable activities

Community services income, which mainly comes from communication and family and carer support services, was £10,311,000 (2016: £10,781,000). All income from community services in the prior accounting period was restricted.

3. Other trading activities

The 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.

	2017 Total funds £000	2016 Total funds £000
Sales of Christmas cards	228	262
Cost of sales	(114)	(126)
Gross profit	114	136
Other income – corporate sponsorship	439	165
	553	301
IT development costs	(14)	(62)
Selling, distribution and administration expenses	(14)	(30)
Net profit paid to the Stroke Association under Gift Aid	525	209
Net assets at 31 March	14	14

4. Investment income

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Investment income receivable	778	-	778	609
Interest receivable	36	-	36	41
Total – 2016/17	814	-	814	650
Total – 2015/16	650	-	650	

5. Other income

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Delegate fees	405	-	405	384
Affiliation fees	384	-	384	274
Training income	156	-	156	122
Publication sales	28	-	28	92
Sundry income	43	-	43	26
Total – 2016/17	1,016	-	1,016	898
Total – 2015/16	898	-	898	

6. Costs of raising funds

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Fundraising costs:				
- Staff costs	(3,274)	-	(3,274)	(3,098)
- Brochures, materials and other costs	(4,860)	-	(4,860)	(5,171)
- Support (note 10)	(738)	-	(738)	(645)
- Fundraising trading	(143)	-	(143)	(219)
- Investment management costs	(141)	-	(141)	(110)
Total – 2016/17	(9,156)	-	(9,156)	(9,243)
Total – 2015/16	(9,243)	-	(9,243)	

7. Research grants and awards

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Total – 2016/17	(2,984)	(1,795)	(4,779)	(5,250)
Total – 2015/16	(3,017)	(2,233)	(5,250)	

Included within research grants and awards are the direct and support costs of running the research department.

A full list of the grants is contained within the Annual Review (Changing Lives), which is available on-line stroke.org.uk/Our-impact or on request from the charity's registered office.

	2017 Total funds £000	2016 Total funds £000
Commitments at 1 April	(10,548)	(9,169)
Written back during the year	561	538
Paid during the year	2,013	1,997
Approved during the year	(3,458)	(3,914)
Commitments at 31 March	(11,432)	(10,548)
Payable as follows:		
Within one year (note 19)	(2,181)	(3,473)
After more than one year	(9,251)	(7,075)
	(11,432)	(10,548)

7. Research grants and awards (continued)

- a.** It is the Association's policy that the total of undrawn grants be covered by investments and short term deposits.
- b.** Related party transactions

During the year ended 31 March 2017 the Stroke Association approved the following:

- At a contracted cost of £36,000 with the University of Cambridge, in which Jonathan Mant (a member of the Research Awards Pool) is a co-applicant, and Hugh Markus (a member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £149,000 with Imperial College London, in which Roland Veltkamp (a member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £182,000 with the University of Exeter, in which Martin James (member of the Research Awards Pool and a Trustee) is a member of the same institution.
- At a contracted cost of £156,000 with City, University of London, in which Anita Patel (a member of the Research Awards Pool) is a co-applicant.
- At a contracted cost of £208,000 with Newcastle University, in which Chris Price (member of the Research Awards Pool) is a co-applicant.

The Association also approved the following Priority Programme Awards:

- At a contracted cost of £200,000 with the University of Southampton, in which Hugh Perry (Chair of the ACT-VaD Committee) is a member of the same institution. Jane Burridge and Sara Demain (members of the Research Awards Pool) are also members of the same institution; however, they were not members of the ACT-VaD Committee.
- At a contracted cost of £800,000 with the University of Edinburgh, in which Hugh Markus (a member of the Research Awards Pool) is a co-applicant and Fergus Doubal (a member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £1,179,000 with the University of Edinburgh, in which Hugh Markus, Fergus Doubal, Terry Quinn, Mike O'Sullivan, Nikola Sprigg (members of the research awards pool), Thompson Robinson (a Trustee) and Pippa Tyrell (standing Chair of the Research Awards Pool and a Trustee) are co-applicants, and Fergus Doubal (a member of the Research Awards Pool) is a member of the same institution.

The Association also approved the following Fellowships and Lectureships:

- At a contracted cost of £105,000 with the University of Leeds, in which David Clarke and Anne Forster (members of the Research Awards Pool) are co-applicants, and David Meads (a member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £105,000 with Sheffield Hallam University, in which Ben Bray (a member of the Research Awards Pool) is a co-applicant.
- At a contracted cost of £105,000 with University College London, in which Alex Leff (a member of the Research Awards Pool) and David Attwell (a member of the ACT-VaD Committee) are members of the same institution.
- At a contracted cost of £174,000 with the University of Glasgow, in which Jesse Dawson (a member of the Research Awards Pool) is a co-applicant, Terry Quinn (a member of the Research Awards Pool) and Keith Muir (a member of the ACT-VaD Committee) are members of the same institution.
- At a contracted cost of £175,000 at University College London, in which Alex Leff (a member of the Research Awards Pool) and David Attwell (a member of the ACT-VaD Committee) are members of the same institution.

7. Research grants and awards (continued)

- At a contracted cost of £175,000 with the University of Oxford, in which Alison Halliday (member of the Research Awards Pool) is a member of the same institution.
- At a contracted cost of £200,000 with University of Glasgow, in which Terry Quinn (a member of the Research Awards Pool) and Marion Walker (a Trustee) are co-applicants, and Jesse Dawson (a member of the Research Awards Pool) and Keith Muir (a member of the ACT-VaD Committee) are members of the same institution.
- At a contracted cost of £200,000 with the University of Manchester, in which Pippa Tyrell (a Trustee and standing Chair of the Research Awards Pool) is a co-applicant, and Audrey Bowen, Andy Vail and Matthew Lambon-Ralph (members of the Research Awards Pool) are members of the same institution
- At a contracted cost of £215,000 with Newcastle University, in which Chris Price (member of the Research Awards Pool) is the award recipient.

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. Awards Panel and ACT-VaD Committee members from the same institutions, but not named on the applications, were also excluded from the adjudication process as far as possible. Where this could not be avoided, they were blinded to the application, reviews and scores for their institutional conflict and were required to leave the room during the discussions and decision-making.

8. Community services costs

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Contracts	(3,433)	(10,311)	(13,744)	(14,011)
Education and training	(410)	-	(410)	(369)
Regional and management support	(4,493)	(1,369)	(5,862)	(4,973)
Total – 2016/17	(8,336)	(11,680)	(20,016)	(19,353)
Total – 2015/16	(6,861)	(12,492)	(19,353)	

9. Information and awareness

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Total – 2016/17	(3,013)	(222)	(3,235)	(2,900)
Total – 2015/16	(2,707)	(193)	(2,900)	

10. Allocation of support costs

	Cost of raising funds £000	Research grants and awards £000	Community services £000	Information and awareness £000
Direct costs	(8,418)	(4,522)	(16,911)	(2,890)
Support costs:				
- Management	(342)	(95)	(1,803)	(179)
- IT	(98)	(27)	(516)	(51)
- HR	(93)	(26)	(490)	(48)
- Finance	(136)	(76)	(284)	(48)
- Governance costs (Note 11)	(69)	(33)	(12)	(19)
	(738)	(257)	(3,105)	(345)
Total – 2016/17	(9,156)	(4,779)	(20,016)	(3,235)
Total – 2015/16	(9,243)	(5,250)	(19,353)	(2,900)

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

11. Governance costs

	Unrestricted £000	Restricted £000	2017 Total funds £000	2016 Total funds £000
Auditor's remuneration:				
- Statutory audit services	(24)	-	(24)	(24)
- Other services	(2)	-	(2)	(2)
General costs incurred servicing charity's committees and statutory affairs	(107)	-	(107)	(86)
Total – 2016/17	(133)	-	(133)	(112)
Total – 2015/16	(112)	-	(112)	

12. Net income (expenditure) for the year

This is stated after charging:

	2017 Total funds £000	2016 Total funds £000
Auditor's remuneration	(26)	(26)
Depreciation	(217)	(208)
Impairment loss on property (see Note 15)	(344)	-
Operating lease rentals	(1,091)	(1,151)

13. Employee and key management remuneration

Staff costs during the year were as follows:

	2017 £000	2016 £000
Wages and salaries	(18,043)	(17,037)
Social security costs	(1,648)	(1,514)
Pension costs	(1,190)	(1,152)
Redundancy and termination costs	(178)	(25)
	(21,059)	(19,728)
Payments to agency staff	(215)	(296)
	(21,274)	(20,024)

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

	2017 Full time equivalent	2016 Full time equivalent	2017 Headcount	2016 Headcount
Research	38	29	31	29
Community services	470	480	588	591
Information and awareness	58	46	59	52
Fundraising	105	94	112	107
Total – 2016/17	671	649	790	779

In addition to the above, a considerable amount of time, the value of which it is not practical to quantify, was donated by 3,296 (2016: 3,885) volunteers throughout the year.

13. Employee and key management remuneration (continued)

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

	2017 Number	2016 Number
£60,001 - £70,000	5	3
£70,001 - £80,000	1	1
£80,001 - £90,000	1	3
£100,001 - £110,000	1	-
£110,001 - £120,000	1	-

Employer contributions of £80,000 (2016: £145,000) were made to a money purchase personal pension plan in respect of these employees.

Key management personnel are defined as the following executives : Juliet Bouverie (Chief Executive Officer appointed June 2016), Bridget Bergin (UK Director of Life After Stroke Services), Dominic Brand (Director Marketing and External Affairs), Roy Quiddington (Director of Finance & Resources), Christopher Rennison (Director of People & Organisational Development), Ciara Smyth (Director of Strategy and Insight), Samantha Hyde (Interim Director of Fundraising), Dale Webb (Director of Research & Information) and Holly Bowden (Director of Legal & Corporate Governance). Jon Barrick retired in July 2016 after over 12 years of service as Chief Executive Officer.

The total salaries paid to key management personnel of the charity in the year was £1,085,000 (2016: £835,000). This includes consultancy fees relating to the Interim Director of Fundraising.

14. Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the year. Travelling expenses amounting to £5,000 (2016: £4,000) were reimbursed to 13 trustees (2016: 13).

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 paid by the charity during the year totalled £8,000 (2016: £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.

15. Tangible fixed assets

Group and charity	Freehold premises £000	Short leasehold premises £000	Fixtures, furniture and fittings £000	Total £000
Cost				
At 1 April 2016	2,760	1,291	1,252	5,303
Additions	46	80	36	162
Disposals	-	(20)	-	(20)
Impairment	(344)	-	-	(344)
At 31 March 2017	2,462	1,351	1,288	5,101
Depreciation				
At 1 April 2016	(204)	(1,100)	(736)	(2,040)
Charge for year	(42)	(48)	(127)	(217)
Disposals	-	20	-	20
At 31 March 2017	(246)	(1,128)	(863)	(2,237)
Net book values				
At 31 March 2017	2,216	223	425	2,864
At 1 April 2016	2,556	191	516	3,263

After the year end the Stroke Association reviewed the uses of a building in Sheffield. Based on prevailing market rates for similar properties, a provision for impairment of £344,000 has been included above.

16. Fixed asset investments

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

	2017 £000	2016 £000
Market value at 1 April	20,862	22,863
Acquisitions	10,959	4,972
Sales proceeds	(8,457)	(6,224)
Net movement in market values	2,707	(749)
Market value at 31 March	26,071	20,862
Cash held by investment managers for re-investment	796	2,662
	26,867	23,524
Cost of investments at 31 March	21,579	17,849

The net movement in market values is made up of £163,000 of realised gains (2016: losses £821,000) and £2,544,000 of unrealised gains (2016: £72,000).

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:

	2017 £000	2016 £000
Equities	16,904	12,261
Government stock	630	1,718
Non-government bonds	4,675	3,521
UK property funds	1,457	1,240
Funds of hedge funds	-	447
Multi asset holdings	2,405	1,675
	26,071	20,862

UK stock exchange	9,562	7,952
Non-UK stock exchanges	12,647	9,548
UK property funds	1,457	1,240
Funds of hedge funds	-	447
Multi asset holdings	2,405	1,675
	26,071	20,862

At 31 March 2017 the following investments had a market value in excess of 3% of the portfolio:

	Market value of holding £000	% of listed portfolio
Microsoft Corporation	790	3.0

17. Debtors

	Group 2017 £000	Group 2016 £000	Charity 2017 £000	Charity 2016 £000
Community services contract purchasers	451	843	451	843
Amount owed by trading subsidiary	-	-	25	-
Other debtors	26	28	14	16
Prepayments and accrued income	2,521	1,492	2,399	1,382
	2,998	2,363	2,889	2,241

18. Cash at bank and short term deposits

	Group 2017 £000	Group 2016 £000	Charity 2017 £000	Charity 2016 £000
Cash at bank and in hand	5,655	5,378	5,655	5,378
Short term deposits	2,173	1,377	2,173	1,377
	7,828	6,755	7,828	6,755

19. Creditors: amounts falling due within one year

	Group 2017 £000	Group 2016 £000	Charity 2017 £000	Charity 2016 £000
Trade creditors	(1,950)	(1,501)	(1,950)	(1,501)
Research grants	(2,181)	(3,473)	(2,181)	(3,473)
Amount owed to trading subsidiary	-	-	-	(24)
Other creditors	(775)	(698)	(737)	(664)
Accruals and deferred income	(1,237)	(838)	(1,180)	(740)
	(6,143)	(6,510)	(6,048)	(6,402)

20. Provisions for liabilities

	Group 2017 £000	Group 2016 £000	Charity 2017 £000	Charity 2016 £000
Workforce rewards	(650)	(650)	(650)	(650)
Property dilapidations	(125)	(125)	(125)	(125)
	(775)	(775)	(775)	(775)

21. Restricted funds

	At 1 April 2016 £000	Incoming resources £000	Resources expended £000	At 31 March 2017 £000
Medical research				
- Other donations and legacies	34	1,534	(1,526)	42
	34	1,534	(1,526)	42
Princess Margaret Fund				
- Lord & Lady Harris of Peckham	15	-	(15)	-
- Other donations and legacies	221	100	(91)	230
- Residential Land	85	-	(85)	-
- Rightlane Limited	19	-	(19)	-
- Tangent Charitable Trust	15	-	(15)	-
At 31 March 2017	355	100	(225)	230
Other restricted funds				
- City Bridge Trust	-	27	(27)	-
- Community services contracts	-	10,311	(10,311)	-
- ICAP	39	-	(13)	26
- NESTA i	-	51	(39)	12
- NESTA ii	-	82	(51)	31
- Other donations and legacies	1,143	1,751	(1,194)	1,700
- Royal Mail Group	647	690	(305)	1,032
- W G P McGowan	23	-	(6)	17
	1,852	12,912	(11,946)	2,818
Total	2,241	14,546	(13,697)	3,090

21. Restricted funds (continued)

Other restricted donations were received for the following projects:

- City Bridge Trust - Towards the Back to Work project.
- Community services contracts – For operating communication and family support services.
- ICAP – Towards our Child Stroke project.
- NESTA i – Towards Peer Support Project
- NESTA ii – Towards Hand in Hand Programme
- Other donations and legacies - Received for community services, education and training, support, information and awareness.
- Royal Mail - Funding Life After Stroke Grants to support 10,000 stroke survivors and their families.
- W G P McGowan – For work locally at Queen’s Park Hospital Blackburn.

22. Analysis of net assets between funds

	Unrestricted funds £000	Restricted £000	Total 2017 £000
Tangible fixed assets	2,864	-	2,864
Fixed asset investments	26,867	-	26,867
Current assets	7,285	3,541	10,826
Creditors: amounts falling due within one year	(5,692)	(451)	(6,143)
Provisions for liabilities	(775)	-	(775)
Creditors: amounts falling due after one year	(9,251)	-	(9,251)
	21,298	3,090	24,388

23. Balances transferred from Speakability

With effect from 1 April 2015, in accordance with a legal transfer of undertakings, the activities, assets and liabilities of Speakability (Charity No 295094) were transferred to the Stroke Association. Net assets on transfer comprised cash at bank of £145,000.

24. Tax

The charity is unable to reclaim all VAT suffered on expenditure. Irrecoverable VAT suffered during the year amounted to £1,287,000 (2016: £1,201,000).

25. Leasing commitments

At 31 March 2017 the charity had total future commitments under non-cancellable operating leases as follows:

	Property 2017 £000	Property 2016 £000	Cars 2017 £000	Cars 2016 £000
Operating leases which expire:				
Within one year	(1,289)	(830)	(103)	(105)
Within two to five years	(1,199)	(923)	(52)	(94)
After five years	(190)	(40)	-	-
	(2,678)	(1,793)	(155)	(199)

26. Pension commitments

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

27. 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.

28. Dormant subsidiary companies

The 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.

29. Related party transactions

Details of related party transactions involving research grants and trustees' expenses are provided in notes 7, 13 and 14 respectively. There were no other related party transactions made in the year.

We are the Stroke Association

We believe in life after stroke. That's why we support stroke survivors to make the best recovery they can. It's why we campaign for better stroke care. And it's why we fund research to develop new treatments and ways of preventing stroke.

**We're here for you. Together we can conquer stroke.
If you'd like to know more please get in touch.**

Stroke Helpline: 0303 3033 100

Website: stroke.org.uk

Email: info@stroke.org.uk

From a textphone: 18001 0303 3033 100

We are a charity and we rely on your support to change the lives of people affected by stroke and reduce the number of people who are struck down by this devastating condition.

Please help us to make a difference today.

Together we can conquer stroke.

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