Stroke Association

Finding **strength** through **support**

Annual Report and Financial Statements

Year ending 31 March 2026



John’s story

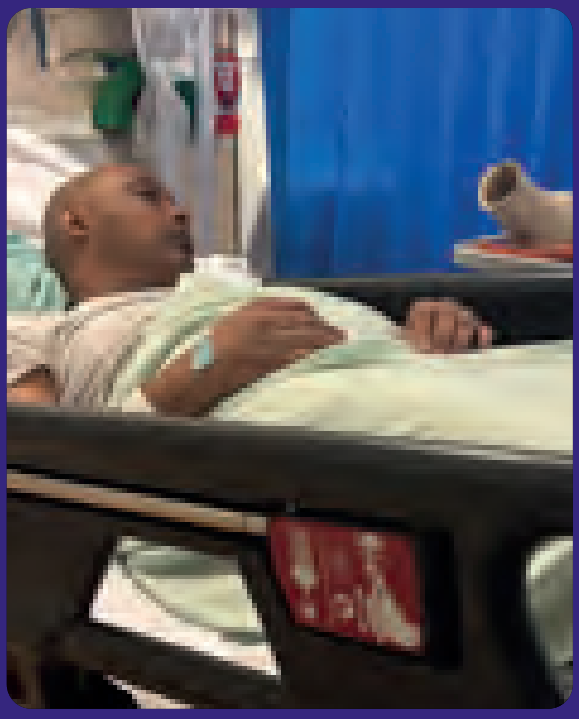
John was sitting in his garden one morning in April, when he suddenly lost control of his entire left side. He’d had a stroke caused by a bleed on his brain.

In the days that followed, John faced the full reality of stroke. ‘I couldn’t walk. I couldn’t hold a cup. I couldn’t even button my shirt,’ says John. ‘You suddenly realise how much you take for granted.’

At just 50 years old, the loss of independence hit hard. ‘I’m an active person – sports, family, work. To think I might not be able to live the life I had before...it broke me.

‘I had suicidal thoughts in those early days. I thought, how can I live like this? How can I put this burden on my family?’

After two weeks in hospital, John began intensive rehabilitation, relearning everyday tasks step by step. ‘Walking five metres to the bathroom felt like climbing a mountain,’ he says. ‘But every little step mattered.’



With the support of physiotherapists, occupational therapists and his family, John slowly rebuilt his strength. ‘My leg has come on well, but my arm is still weak,’ he explains. ‘That’s the hardest part now, but I’m working on it every day. No one can do it for you - you have to put the work in yourself.’



Throughout his recovery, support from the Stroke Association has played a vital role. 'They helped me understand what I was going through,' John says. 'One conversation with my Stroke Support Coordinator completely changed my mindset. She said to me, 'John, a stroke is a brain injury. You need to accept that.' That stayed with me. I'd been too hard on myself, thinking I should recover faster. But understanding that my brain needed time helped me focus on getting better. Sometimes all it takes is a conversation to pull someone out of a very dark place.'

As well as providing emotional support, our practical help made a difference too – including advice, regular check-ins and even supermarket vouchers during a difficult financial period. 'It came exactly when we needed it,' John says. '**Every bit of support matters. Organisations like the Stroke Association don't just help you to recover. They help you believe you can recover.**'

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Welcome from the **Chief Executive**

This year has been a powerful reminder of why the Stroke Association exists: to tackle the devastation of stroke. We're here to support every stroke survivor to make their best possible recovery, so they can move beyond simply surviving a stroke to finding their way back to life.

The environment remains challenging. Rising living costs continue to affect both the people we support and those who support us. Health and social care systems are under huge strain, and stroke competes for political attention within crowded policy agendas. Too many stroke survivors still feel abandoned after hospital, without the rehabilitation, emotional support or long-term help they need.

Against that backdrop, we are proud of the progress we've made during 2025-26. By being collaborative and evidence-led, we've advocated for stroke as a public and political priority, while growing the direct support we provide to people affected by stroke. This year, we delivered vital support to almost 68,000 people through our face-to-face, online and phone services, an 11% increase on last year. This growth reflects the increasing reach of our work and our commitment to ensuring more stroke survivors and their loved ones can access life-changing support when it matters most.

None of this would be possible without the generosity and commitment of our supporters. In a difficult financial climate, our total income remained steady at £43.9 million. We are deeply grateful to everyone who gave their money, time and voice to support stroke survivors and their loved ones.



We are also grateful to our amazing staff, volunteers, trustees and partners. I'd particularly like to thank Stephen King, who stood down as Chair after eight years, and to whom we owe enormous gratitude.

I am delighted to welcome Jason Parker as our new Chair of Trustees. With his leadership, we are determined to make an even greater difference. Our medium-term strategy, developed with people affected by stroke, will intensify our work on rehabilitation and emotional support. Over the next few years, we'll influence the health system to improve access to high-quality rehabilitation so every stroke survivor can make their best possible recovery. We'll expand emotional support to help people cope with the trauma of stroke and better engage with their recovery. We'll speak more boldly about why this is so important, to inspire greater support for stroke as an urgent, life-changing cause.

Juliet Bouverie OBE

Chief Executive

Welcome from the **Chair of Trustees**

I am absolutely delighted to have been appointed as Chair this year – this really is the privilege of a lifetime for me. As some of you may know, I had a major stroke in 2019, leaving me paralysed and a wheelchair user for many months. I had to learn how to walk and use my hands again, as well as other things we take for granted.

I have gone on to make a fantastic recovery – I even managed to stumble round a marathon last year for Team Stroke! – and I'm passionate about supporting everyone who has had a stroke and helping them to live their very best life.

My day job as a Healthcare Partner at KPMG and my role as the former Chair of the neonatal charity, Bliss, are also helpful in understanding the challenging healthcare landscape we're in, as well as the issues we face in the charity sector.

I tell my story as often as I can and am always around to play my small part in offering hope to those navigating stroke's devastating aftermath. Do reach out if there is any way I can help.

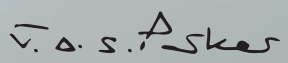
We have much to do, but we start from a great place. We are striving for the very best in stroke care, whether through influencing policy, commissioning research or providing information and support. We know our ability to reach stroke survivors and their loved ones could be better, so we are understanding those drivers and striving to break down barriers so that every voice and community is heard and knows we're there for them.

As a Board, we will set ambitious long-term aims alongside clear, measurable shorter-term goals, to show the difference that every pound raised by our generous donors makes.

We bring together diverse communities – including medical and rehabilitation professionals, academic researchers, policymakers, local communities and people affected by stroke – united by a shared passion for better outcomes and support.

I would like to thank my predecessor, Stephen King, for his dedicated service as Chair of Trustees over the past eight years. Stephen steered us through calm and choppy waters with clarity, kindness and aplomb. We wish him well.

Thank you to everyone who has welcomed me so warmly. I will work tirelessly to support our cause and strive for the best in what we do. As a stroke survivor, I am proud to have been asked to do this role and will make sure lived experience is understood and properly listened to in our priorities and delivery.



Jason Parker

Chair of Trustees



Finding **strength** through **support**

Every 5 minutes, someone in the UK has a stroke. It's a devastating brain injury leaving behind life-changing trauma that lasts decades beyond the emergency.

Anyone – mums, dads, grandparents, young people and even children – can be left unable to move, see, speak, or swallow. Stroke robs survivors and their families of the life they once knew.

Surviving a stroke is not enough. It's just the start of a long and gruelling journey. But with strength and the right support, recovery is possible.

That's why the Stroke Association is here for all survivors and their loved ones from the moment they enter the new and frightening post-stroke world.

As the leading stroke charity in the UK, we provide lifelong, tailored support to tens of thousands of people every year, fund vital stroke research, and campaign to secure the best support for everyone affected by stroke.

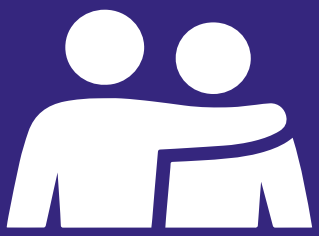
We know just how shocking and confusing having a stroke is, and support people every step of the way as they find their strength and way back to life.



Our **purpose**

We exist to tackle the devastation of stroke.

We do this by:



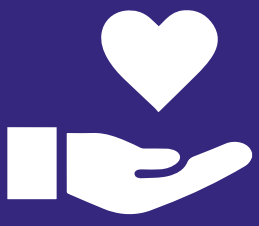
Supporting stroke survivors and their loved ones to recover from the debilitating trauma of stroke and live their best lives.



Working with decision-makers to bring about changes that will drive improvements in stroke.



Growing investment in stroke research targeting the improvements that matter most to stroke survivors.



Helping and inspiring supporters to make their best contribution to stroke.

Our **values**



We are human

We've seen the full range of human emotions that stroke brings out. The devastation, despair, shock and indignity. We put ourselves in the shoes of the people we support. We recognise their unique needs, experiences, strengths and weaknesses with kindness. And we do the same with our colleagues, too. We embrace this to achieve the best possible outcomes for stroke survivors, our charity and our partners.



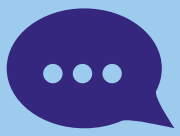
We believe in better

We're optimistic for the future. For all people living with the devastating effects of stroke and for our charity. We are driven by our desire for improvement, however big or small. We use real life stories to celebrate achievement and inspire hope for a better future. To learn from our mistakes. And move forward stronger than before.



We give our all

Our resolve to make a difference motivates everyone we work with. We inspire stroke survivors to gather the determination and strength they need to make their best recovery. And champion their needs when they can't. Together, our colleagues motivate each other and move people to support us however they can.



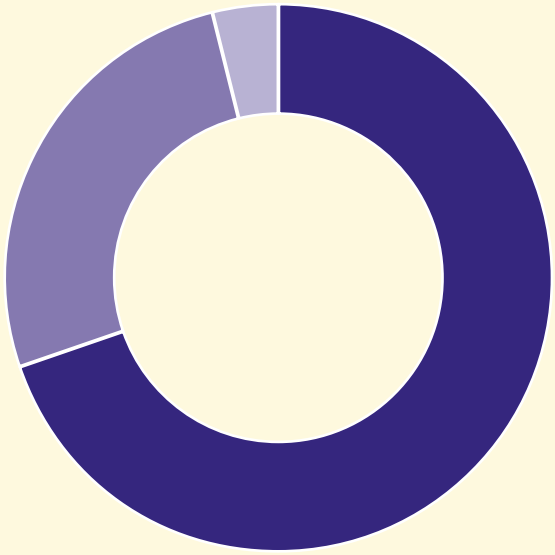
We say it how it is

Working together, we set realistic but challenging goals for ourselves and the people we support. We listen to what matters most to people so we can deliver what we said we would. We aren't afraid to show people the devastation that stroke causes. And what people can do to help those affected live their best life after stroke.

Funding our work

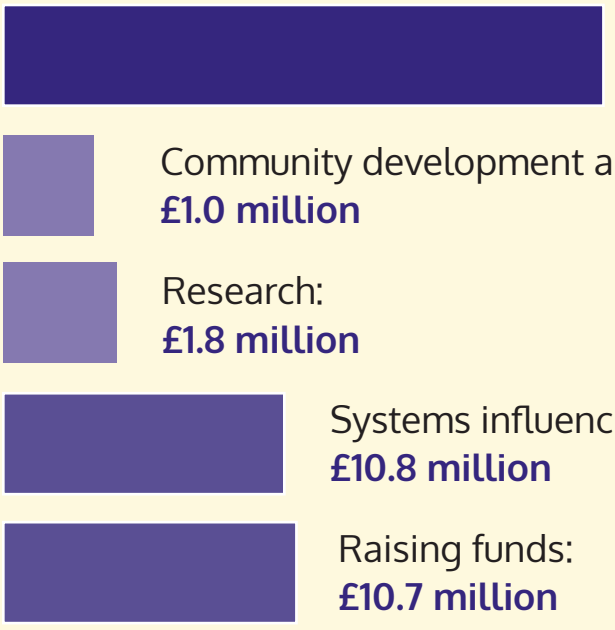
How we raised our money

- Donations and legacies: **£31.6 million**
- Commissioned Stroke Recovery and Communications Support Services: **£10.4 million**
- Other income (including trading, investments, grants and the Stroke Group Network): **£1.9 million**



Total income: £43.9 million

How we spent our money



- Stroke support services: **£25.0 million**
- Community development and volunteering: **£1.0 million**
- Research: **£1.8 million**
- Systems influencing and engagement with stroke: **£10.8 million**
- Raising funds: **£10.7 million**

Total expenditure: £49.3 million



For every £1 we received, we spent 78p on our charitable work to support people affected by stroke through our tailored support services, research and campaigning.
(2024-25: 79p)

Our **impact**

Support:



We provided vital support to almost
68,000 people
through all our support services, an **increase of 11%** since last year.

Our Stroke Support Coordinators helped over
39,000 people
through our local support services across the UK, an **increase of 14%** since last year.





Our Stroke Support Helpline responded to around
15,000 enquiries
from people affected by stroke, providing reassurance and guidance.

We saw a
66% increase
in the number of people signing up for our daily online activities for people affected by stroke.





Our network of **477 active** Stroke Association and independently run Stroke Support Groups helped an estimated **14,000 stroke survivors** and their loved ones to connect with others who understand what they're going through.

Influence:



Our influencing and campaigning work has helped to increase the number of

thrombectomy centres

in England that are open 24/7 from only half in 2024-25 to almost three quarters in 2025-26.

Strengthened clinical leadership

in stroke across the UK by hosting four residentials for key health and care leaders, building stronger relationships, shared learning and collaboration across the stroke community.





We developed a new stroke research strategy with an ambition to spend

£15 million in new research grants over the next five years.

Contribute:



Thanks to the generosity of our supporters, we raised

£31.6 million

in fundraised income (2024-25: £31.4 million).

1,200 active volunteers

gave their time to help us and the stroke community.



Support:

Helping stroke survivors and their loved ones **live their best lives** after stroke



The unmet need is huge. Stroke survivors frequently tell us that they feel abandoned, aren't supported to deal with the trauma of stroke, and that their rehabilitation wasn't timely, personalised or provided for long enough. Cost of living increases have added to the uncertainty facing those affected.

Financial pressures within the NHS and local authorities continue to create considerable uncertainty for commissioned services. There are increased expectations around demonstrating evidence of impact and value for money. There is also considerable variation in what is commissioned, exacerbating inequalities in access to support across different communities and regions.

In the face of these acute pressures, we worked extremely hard to defend, reshape and expand our locality services so that we can continue to support stroke survivors. We managed to increase overall reach by offsetting lost contracts with new services elsewhere. In some cases, innovative funding models helped bridge gaps and secure future contracts. Strategic local relationships and improved referral pathways were key to this result. While commissioned contract income was sustained, contribution to overheads continues to fall, down nearly 50% compared with 2022-23, requiring us to fund a growing gap between income and cost.



‘I can’t tell you how grateful I am that you have come to see me. I was discharged home and felt abandoned. I thought I would be ok when I got home but it has been a real shock to find that I am struggling with things. Your visit has taken the weight off me.’

Feedback from a stroke survivor, who received an initial assessment home visit from a Stroke Support Coordinator

The support we **delivered**

During the past year, we provided support to thousands more people affected by stroke face-to-face in the community, by phone and online.

In the community

Stroke Recovery Service including communication support and post-stroke reviews:

We provided **39,653 stroke survivors (▲14%)** with coordinated, personalised support from diagnosis, including assessments and tailored recovery plans to help people through their recovery journeys, reduce the risk of further stroke and reconnect with their communities. This included supporting people with communication difficulties after stroke, helping them practise skills, rebuild confidence and reduce the impact on daily life.



'Having a Stroke Association Support Coordinator come into my home, sit down with me, and really listen – it meant everything. I didn't realise how many questions I had until she was there, answering them. That face-to-face support was vital – it helped me make sense of what had happened and gave me hope. I really don't know what I would have done without it.'

Patsy – stroke survivor



Stroke Support Groups:

Peer support groups within our Stroke Group Network continue to adapt, innovate and thrive. Now **477 (▲17%) volunteer-led groups** strong, the network demonstrates the clear demand and vital role of peer support in recovery, connection and lifelong emotional support.

Emotional Support Service:

We provided **537 (▲20%) stroke survivors** with support from trained counsellors, providing a safe space to explore loss, adjustment, relationship changes, guilt and anger, while rebuilding confidence and self-esteem.

Financial Hardship Grants:

Stroke can bring sudden financial hardship through lost income and unexpected costs. Our Hardship Grants provide immediate support through supermarket vouchers worth up to £150, helping survivors and carers afford essentials. This year, we awarded more than **£230,000 in grants (▲39%)**.



Over the phone



Stroke Support Helpline:

We ran the only UK national helpline for all stroke survivors and loved ones, supporting **14,763 (▲9%) people** via calls offering reassurance, information and guidance on stroke, medical terms, financial assistance, home adaptations, carer support and wider services.



Weekly Volunteer Calls:

Our volunteers supported **1,134 (▲2%) stroke survivors** and carers with weekly calls, providing reassurance from someone who understands, and helping people feel more connected, supported and confident in their recovery.



Stroke Connect:

Our outreach service provided **10,628 (▲8%) newly diagnosed** stroke survivors and carers with a follow-up phone call within weeks of leaving the hospital, connecting them to vital emotional support, practical guidance, and ongoing recovery services.

Bethany received support from our Weekly Volunteer Calls, after having a stroke when she was only 22.

'The calls were amazing,' says Bethany. 'I spoke with someone my own age who'd had a stroke in her early twenties. For the first time, I didn't feel like I was the only person this had ever happened to. Knowing I wasn't alone was life-changing. 'She told me how she'd retrained and built a new career – it gave me hope. I realised I didn't have to be stuck at home. My life didn't have to end.'

Having found the calls so helpful, Bethany soon decided to become a Lived Experience Volunteer herself.

'I thought, if I'm crediting so much of my post-stroke life to the weekly chats, I want to give back. I don't want anyone to feel as alone as I did. Volunteering has helped me in my own recovery journey too – it's given me a sense of purpose and I'm constantly inspired by the people who I speak to.'

Online

Online Community:

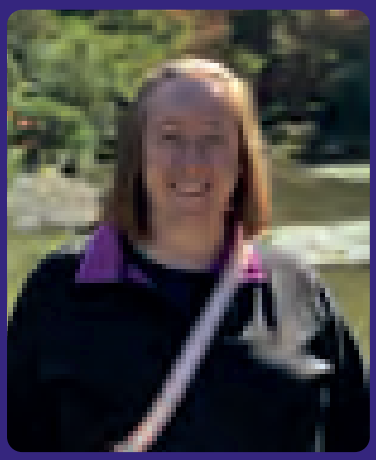
We hosted a place where **2,872 (▲50%) stroke survivors and families** connected with others who understand stroke first-hand, asked questions, shared experiences and learned from each other.

Childhood Stroke Support:

We provided guidance, emotional support and practical information for **198 (▲28%) children, young people and families** affected by childhood stroke.

Facilitated online activities:

1,245 (▲66%) stroke survivors registered to participate in online activities that connected them with others.



'I realised there were other stroke survivors out there, surviving and thriving. Seeing other people post their achievements on the forum gave me inspiration to try hard so that I could post mine on there. Even though everyone's goals were so different, I wanted to inspire other people too.

'Talking to people who understand stroke means the world to me. I can be honest about having a bad day with my balance or fatigue because they will get it. Finding out you're not the only person with questions or concerns is such a relief.'

Rebecca, stroke survivor

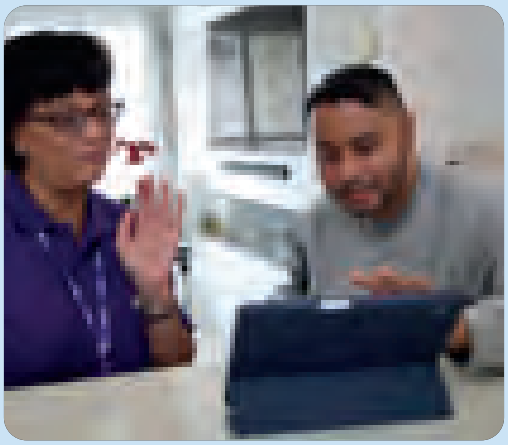


Improving
our support

Throughout the year, we used a test-and-learn approach to understand and increase the value of our support to those we serve, while making it more relevant and accessible to communities experiencing the greatest hardship and inequalities:

Strengthening our connection with stroke survivors and their loved ones in hospital to provide earlier post-stroke support. The findings demonstrated that for friends and family, the reassurance gained from empathetic, personalised conversations with support workers was as important as receiving information. Nevertheless, providing information across multiple different channels was found to be important, with most friends and family digitally confident but in-person and telephone support still playing important roles.



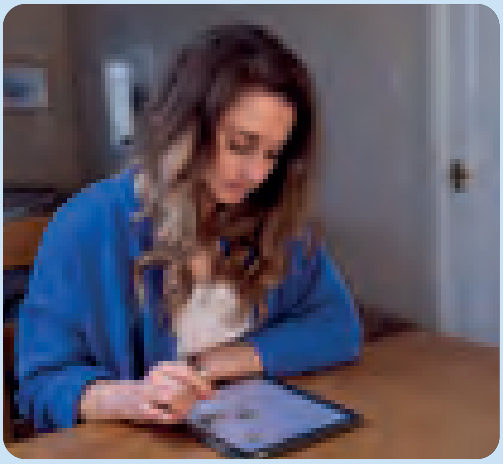


Improving the accessibility of our stroke information. We've been working with Urdu speakers in Nottingham, learning that receiving stroke information via conversation from a trusted source was preferred to translated information leaflets, and understanding what works best.



Addressing health inequalities through a more flexible needs-led approach. Our work with the Deaf community in Bristol and the Caribbean and African Health Network are examples of where our more flexible community-centred approach is building trusted relationships that enable us to support communities we had not previously been able to reach.





Addressing the need for financial advice through partnership support. Responding to the growing need of people affected by stroke for financial advice and support, we partnered with Citizens Advice (CA) in the Midlands to provide stroke survivors with timely access to a dedicated CA Caseworker who is aware of the impacts of stroke. So far, every £1 invested in the service has secured around £9 in financial gains for people affected by stroke, with more than half of cases still in progress.

'I genuinely don't know what I would have done without the CA Caseworker – he was a Godsend! Living with a stroke survivor is mentally hard – he took away the frustration and stress from the situation. I just want to say a huge thank you – and to my Stroke Support Coordinator. It's been such a sad, stressful time but you guys have been great.'

Carer who was supported by our CA Caseworker



Impact / public benefit

More people affected by stroke were able to access timely and relevant support, helping them to navigate the difficult journey after stroke and regain as much as possible of what they've lost. By strengthening the evidence base for our services, we are also supporting higher quality, more sustainable provision of stroke support within the health and care system, particularly for those who might otherwise face barriers to access.

People supported by our local support services responded to our 'Ask and Act' surveys and told us about the difference it had made to them. For these statements the percentage of people who said they agreed, or agreed strongly was:

'I can cope better with the impact of stroke.'
– 90% of people

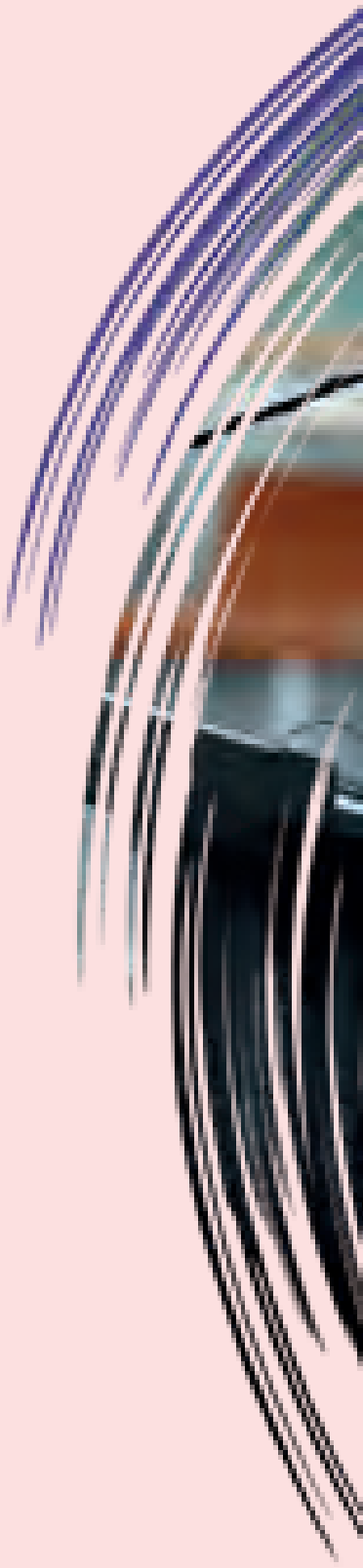
'I can cope with my emotions better.'
– 82% of people

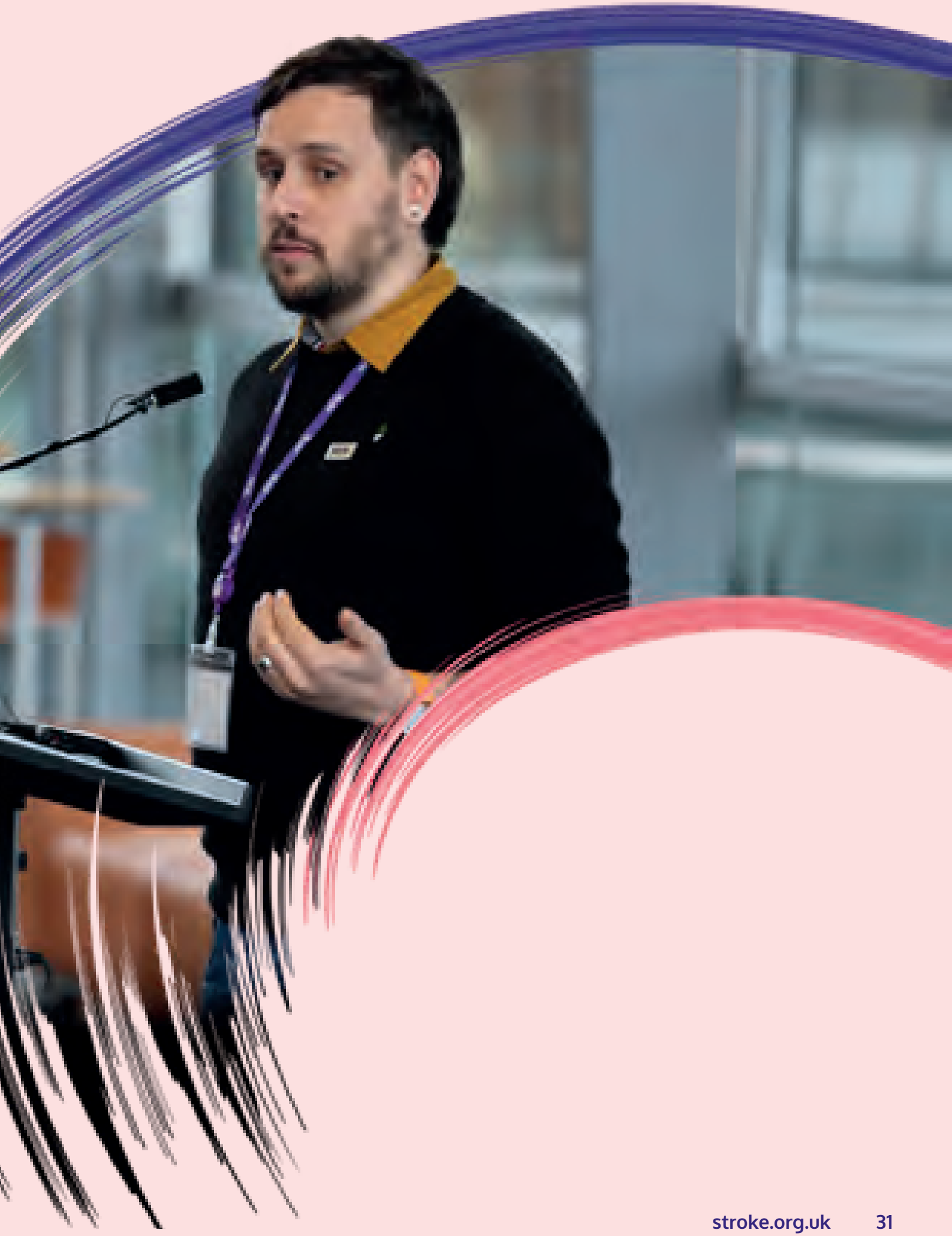
'I feel able to communicate better.'
– 91% of people

Influence:

Helping **decision-makers** drive **improvements** in stroke

During 2025-26, securing improvements in stroke services and support remained challenging. As well as ongoing political instability, health and social care systems across the UK faced financial pressure, workforce shortages and structural change. As a result, stroke continued to compete with other public and political priorities for attention. While national policy developments and prospective elections created opportunities for us to influence future stroke services, there was a risk that stroke-specific advances would be diluted within broader health agendas.





Our **achievements** in shaping stroke policy

In response, we strengthened our role as a visible, collaborative and evidence-led system leader.

In **Wales**, we faced worrying changes to services affecting stroke survivors. Rather than treating these issues as isolated local service pressures, we reframed them as evidence of the need for a national transformation of stroke services. This became the heart of our Senedd election manifesto[1]. Shaped by stroke survivors and health care professionals, our manifesto secured significant political engagement across parties, Members of the Senedd, and Cross-Party Groups.

Our advocacy in Wales went beyond political lobbying. We worked with the Welsh Government to refresh the Quality Statement for Stroke published in February 2026 and agreed to co-chair the task group producing the Life After Stroke Service Standards. We also supported the Welsh stroke leadership community, bringing 25 key leaders together for the first ever Stroke Clinical Leadership Residential. The residential created the relationships, shared understanding and practical confidence to accelerate improvements to stroke care across Wales. Following excellent feedback, we're now planning more residentials in the future.

'Meeting members of the wider stroke community in Wales was beneficial and stroke survivor input helped to put things into perspective. Also, the offer of help from the Stroke Association to work with us to improve our services was appreciated and something we will take advantage of.'

Stroke Clinical Leadership Residential attendee

In **Scotland**, concerned that opportunities for stroke improvements would be lost within a broader Long Term Conditions Strategy, we worked hard to defend the need for stroke-specific action, securing government commitments in favour of that, and we joined the Cardiometabolic Advisory Board to give us a formal way to shape the strategy.

We made access to 24/7 thrombectomy a sustained national priority in Scotland and were encouraged to see the formation of a national group tasked with developing plans to move to a 24/7 service.

Through the course of the year, we built an unprecedented coalition of stroke organisations, clinicians and professional bodies ahead of the 2026 Scottish election, supported by a petition signed by 240 stroke professionals, calling on political parties to commit to five practical asks for stroke in their manifestos[2]. A survey of 67 MSPs demonstrated increased awareness and support for our campaign as a result.



'I fully support the Stroke Association's calls to prioritise Scotland's stroke services, including delivery of a 24/7 national thrombectomy service.'

Gary Bouse, MSP for Falkirk West



In **Northern Ireland** our focus has been on embedding the charity in spaces that enable us to formally shape improvements beyond what advocacy alone can achieve. This has included membership of Department of Health project boards and steering groups addressing the reconfiguration of hyper acute stroke units, thrombectomy services, and workforce planning. We were encouraged to secure an Assembly debate on 24/7 thrombectomy that led to a ministerial commitment to explore phased rollout, despite financial pressures.

We've repeatedly used lived experience of stroke and clinical authority to influence policy. We collaborated with journalist Harry Bateman on a documentary describing his family's experience following his father's stroke and promoted the documentary with screenings at Stormont[3]. We engaged stroke survivors and secured input from 67 clinicians to shape our manifesto and influencing plans.

Through these engagements we have framed stroke policy in Northern Ireland to go beyond the emergency response and encompass whole pathway reform that connects prevention, acute treatment, rehabilitation, emotional support, life after stroke services and workforce planning.

'Every minute counts during a stroke, and without round-the-clock access to thrombectomy, lives are being lost, and survivors are left with preventable disabilities. I urge everyone to watch this film, to see what life looks like for me and my father, post-stroke. I urge you to make up your own mind about thrombectomy, and I hope that you will see the impact that it has made on our lives.'

Harry Bateman

In **England**, the NHS 10 Year Health Plan publication marked an important opportunity to drive improvement in stroke. We welcomed its three broad strategic shifts – from sickness to prevention, from hospital to community, and from analogue to digital, demonstrating their relevance to stroke through our Unlocking Potential policy report[4]. Co-created with stroke survivors and healthcare professionals, the report shows how to achieve these strategic shifts in stroke care. We sat on one of the 10 Year Health Plan working groups and fed the voices of over 100 people with lived experience into the consultation process. We continued to engage key decision makers at Westminster, including the Health Minister and his team.

We also contributed to the development of one of the first of the new Modern Service Frameworks (MSFs) aimed at setting aspirational goals for different areas of health and ensuring evidence-based delivery. The Cardiovascular Disease (CVD) Modern Service Framework (MSF) seeks to help the Government meet its commitment to reduce cardiovascular and stroke deaths by 25% over the next 10 years. Through the Government's task and finish group we've worked hard to try to ensure that key stroke interventions, notably specialist rehabilitation, were prioritised despite pressures to adopt fewer, broader CVD measures.

Concerned that stroke services could end up being deprioritised in the midst of NHS restructuring, Integrated Care Board (ICB) financial pressures and moves towards condition-agnostic policy, we responded by seeking to defend clinical improvement networks – called Integrated Stroke Delivery Networks (ISDNs) – with senior decision-makers, and by continuing to host ISDN residential events to equip leaders to advocate for stroke in the changing policy and delivery environment.



Continuing our campaign to push for 24/7 access to thrombectomy, we accompanied Professor Sir Stephen Powis (former NHS National Medical Director) on another round of visits to thrombectomy centres. Now 17 out of 24 thrombectomy centres (71%) have 24/7 provision, compared to 12 out of 24 (50%) in June 2025. We were pleased that our political influence led to a Westminster debate on World Stroke Day that resulted in a ministerial commitment to 24/7 thrombectomy access across England by April 2026.



Impact / public benefit of our influencing

These activities contributed to greater visibility of stroke within national and local decision-making. By bringing together evidence, clinical expertise and lived experience, we helped shape policy discussions and system priorities, supporting improved awareness of stroke, and access to treatment, rehabilitation and long-term care for people affected by stroke.

While we have been able to significantly shape the policy conversation and key policy processes, the final policy outcomes in many cases – especially on improvements to rehabilitation, recovery, workforce and clinical networks in stroke – are still being fought for.



'I volunteered to be a clinical ambassador for the Stroke Association because it is a powerful voice for change. I've been impressed by the way the Stroke Association operates as a critical friend, partnering with the NHS and advocating for important evidence-based solutions like mechanical thrombectomy, but also challenging NHS system decision-makers on under-performance and arming the media and parliamentarians with key messages about why stroke matters. As former National Medical Director for NHS England, I hugely valued my relationship with charity partners, including Juliet's role as co-chair of the Stroke Delivery Board. I have encouraged my successor, Prof Frankie Swords, to maintain the same level of partnership working.'

Professor Sir Stephen Powis

Delivering research and developing a new **research strategy**

Stroke research remains chronically underfunded relative to the devastating impact strokes cause. The wider research environment continues to face capacity and workforce challenges. There is also a need to accelerate the translation of research into practice so that new knowledge leads to improvements in prevention, treatment and recovery earlier.

During the year we spent £1.5 million on research, supporting three lectureships, two fellowships and one stroke network award. Our new research grant awards were £0.9 million down on the previous year. One of the priorities of our new research strategy is to grow the volume of quality stroke research that can be funded.

We were successful in securing £547,000 in additional government funding from UK Research and Innovation to support early career researchers. We introduced refreshed fellowship programmes to better support the next generation of stroke researchers.

We hosted the flagship UK Stroke Forum conference that brought together 1,598 delegates from across the UK stroke community, providing a multidisciplinary platform for education, collaboration and research dissemination. Delegates particularly valued the contributions of people with lived experience of stroke, networking opportunities, and the practical learning that they can take back into their services.

As part of a significant future focus, we tested our first Quality Improvement workshop with the acute and community rehab teams in Harrogate, which has already led to both teams taking action to improve their services.

In partnership with stroke survivors, healthcare professionals and the research community, we co-created and launched our new Research Strategy 2026–2031[5] including a commitment to invest £15 million in stroke research grants over the next five years.



‘Brilliant that there were so many lived experience talks. Made the content more meaningful.’

UKSF attendee


Stroke
The power
research

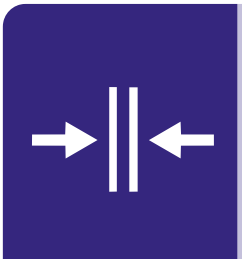
The strategy has four core objectives:



Unlock greater investment and capacity in stroke research, by establishing a national Stroke Research Academy to develop the next generation of stroke researchers and expanding partnerships with funders, charities and industry.



Ensure research is informed by those it serves, by making sure people with lived experience are at the heart of all stroke research across the UK, and removing barriers, it's more inclusive and representative of everyone affected by stroke.



Close the gap between discovery and delivery for improved outcomes, by supporting research that helps new discoveries become real changes in care, sharing learning so useful ideas spread quickly and working with health systems to fix problems that slow down progress.



Position stroke research as a national health research priority, by campaigning relentlessly to ensure stroke research is recognised and funded in line with its impact. We'll strengthen global collaborations, ensuring the UK remains at the forefront of stroke research innovation.

Impact / public benefit of our research

This work is strengthening the UK stroke research ecosystem and increasing the likelihood that new discoveries will translate into improved care and outcomes. By investing in research and influencing others to do the same, we are contributing to long-term improvements in stroke prevention, treatment and recovery for future generations.

Contribute:

Inspiring supporters to make their **best contribution** of money, time or voice

The environment for fundraising and supporter engagement remained challenging. Cost-of-living pressures affected people's ability to give, while charities face increased competition and additional restrictions governing the use of digital fundraising platforms, making online engagement more difficult. However, we maximised opportunities to engage our supporters by sharing stroke survivors' powerful stories in their own words, and by providing supporters with more flexible ways to donate, volunteer or campaign with us.



For us, a strategic priority has been to change the public perception of stroke as something they don't think could happen to them or as an emergency event only, to a vital and urgent cause that is worthy of support.

In spite of the challenges facing UK charities, the Stroke Association had a record fundraising year, raising £31.6 million from donations and legacies, up from £31.4 million the previous year. Our supporters have also helped us break some previous records from the campaigns we've run this year. For those who volunteer their time to support us, we've been focusing on making it easier and quicker to come on board and start making a difference.



Inspiring supporters to **give financially**

We engaged supporters by delivering national fundraising and awareness campaigns, developing new fundraising products and supporter journeys, and investing in data and digital systems to improve engagement.

Specific highlights were:

Welcoming large numbers of new supporters who give us a recurring gift, taking the total to over 49,000 people who contribute over **£4.3 million per year**.

Cheering on record-breaking numbers of Stroke Association runners at events like the London Marathon and Great North Run, who raised a total of **£1.38 million** against a target of £1.2 million.



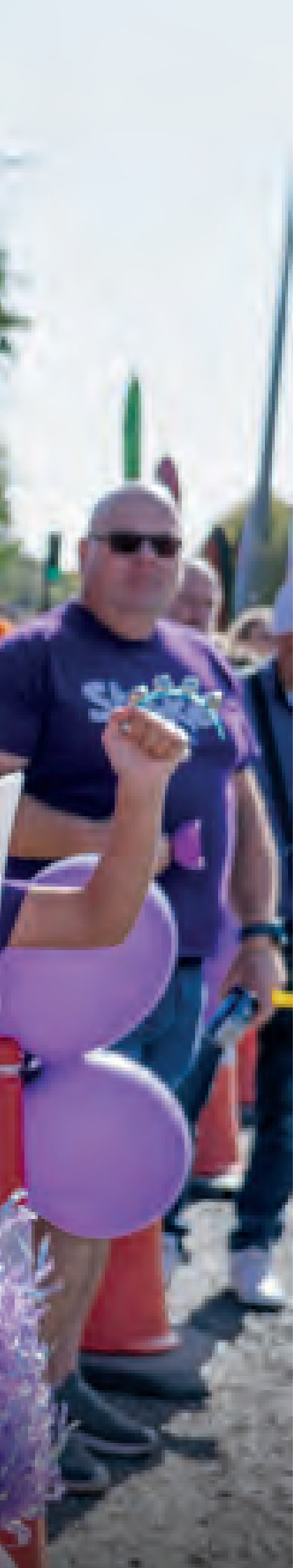
'A marathon? Me? It was never really something that featured on my bucket list, but having had two significant strokes in the past 11 years, it seemed like the logical choice to take part for the Stroke Association. They've been there for me from the very beginning, providing advice and guidance from the first step. This gave me the opportunity to give something back by raising those all-important funds with Team Stroke and to help get the stroke message out there.

'The day itself was incredible, from 1km to 42km. You realise you're part of something very special. Team Stroke is made up of stroke survivors, as well as people taking on the marathon in support of friends and family affected by stroke. It doesn't matter why you're there, we're all in it together for the greater good. And the cheer squads along the route really do give you a boost!'

John, TCS London Marathon 2026 finisher


stroke
Association


Stroke
Stroke



Seeing continued growth in our Facebook Challenges. Two campaigns raised more than £100,000. One of them, '62 Miles in October', became the highest-performing challenge in the portfolio's history, generating **£160,000**.

Thanking supporters who fundraised for us in their own communities, generating **£905,486** against a target of £867,000, demonstrating their continued commitment, loyalty and generosity.

Inspiring 540 new people to pledge us a legacy in their Will, bringing the total number of pledgers to **6,300**.

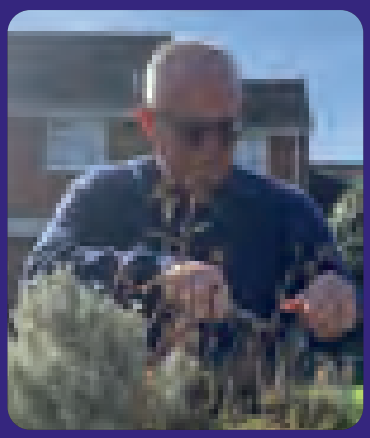
Securing **£365,467** from the National Lottery Community Fund in Northern Ireland to provide stroke survivors and their carers across the country with vital emotional and psychological support.

'I have seen first-hand how life changing a stroke can be – I want the gift I've left in my Will to help others.'

Stroke Association Legacy Pledger

Inspiring supporters to **volunteer** their time

We explored the benefits of creating more flexible 'bite-sized' volunteering roles for those wanting to volunteer with less time or ongoing commitment. We are now building on the learning gained to test how we can improve the whole volunteer experience.



'Volunteering has helped me rebuild confidence and a sense of purpose. I've been able to contribute in ways that feel meaningful while still being mindful of my own energy and recovery.

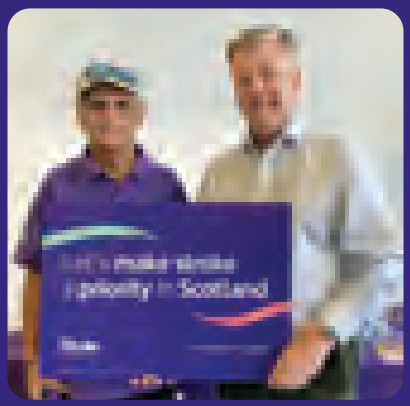
'I value the human connection – whether it's through a one-to-one call or contributing to wider projects. It's empowering to know that my lived experience can shape support for others and that I'm helping to ensure that the voices of stroke survivors are heard.'

Paul, stroke survivor and Weekly Volunteer Call and Stroke Views Involvement Network volunteer



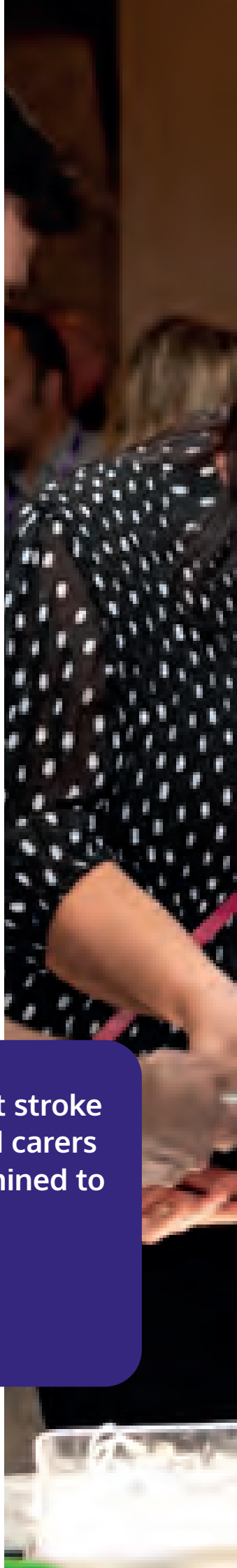
Inspiring supporters to **lend their voice** to our campaigns

Supporters actively supported our policy influencing work, asking Scottish election candidates to make stroke a priority, writing to MPs ahead of their party conferences, and sending postcards to Northern Ireland Members of the Legislative Assembly (MLAs) calling for them to support 24/7 thrombectomy expansion, encouraging a third of MLAs to sign a commitment to do so. These engagements led to significant interest from MPs and local councillors to know more about stroke and what they could do in their area.



'I want to show politicians that stroke survivors, their loved ones and carers deserve better, and I'm determined to get out there and give it a go!'

Kelly, volunteer and campaigner





Raising **awareness**

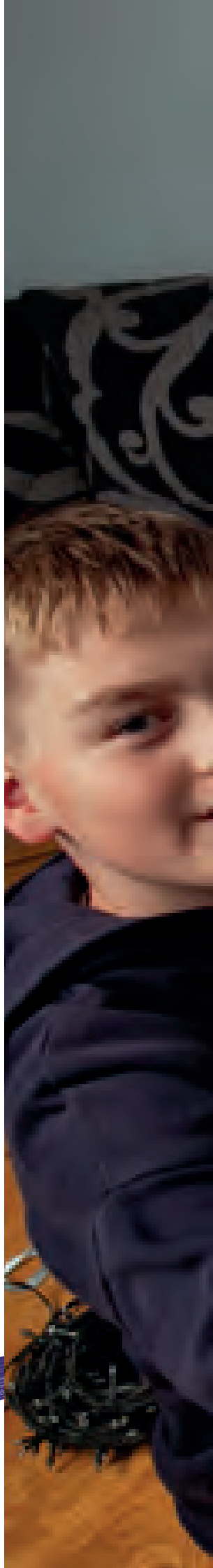
Our Autumn awareness-raising campaign generated 58% higher engagement (43,962 likes, shares, comments) compared with the previous stage of the campaign.



At Christmas we delivered an authentic, bold and compelling campaign – 'Still Christmas' – which used real video footage from stroke survivors depicting their physical and emotional struggles at Christmas after stroke. The film received over **7.2 million views** and increased website use by 20% – some of the strongest results we've ever seen.

Impact / public benefit

These activities enabled more people to contribute to improving the lives of stroke survivors and their loved ones. Increased income and engagement support the delivery of our charitable activities, while stronger supporter relationships help build a wider movement for change in stroke prevention, treatment and lifelong support.
By refocusing our approach to raising awareness, we also expect to improve public understanding of stroke and strengthen support for our cause in the year ahead.





Underpin:

Creating the conditions for our staff to deliver **greater impact**



During the year, we strengthened the foundations that enable our people to excel, make good decisions and make sure we work safely, legally, ethically, sustainably and continuously.

Accelerating our strategy

Our corporate functions help accelerate our strategy and achieve long-term sustainability. Over the last three years, we have released more than £12 million from reserves to protect services, recruit donors, strengthen our data and digital foundations, raise stroke awareness and test new approaches.



Supporting our people in their development

Our people are at the heart of delivering our mission, and we continue to invest in developing the skills, leadership and capability needed to support stroke survivors and their families today and in the future.

We expanded learning and development through our Leading Lights and Brené Brown's Dare to Lead programmes, helping colleagues at every career stage build confidence, resilience, and courageous and empathetic leadership skills.

Working with our staff, we redesigned our Understanding Inequity training, making it more specific to our context and more strongly focused on practical application. Delivering it locally, using facilitators with lived experience, enabled colleagues to learn together how to connect it with their work, whether in service delivery or system influencing roles. Feedback from the 200 staff who took part last year was that the training felt honest and open, and that they felt trusted.

We partnered with Multiverse to pilot new approaches to building our data and artificial intelligence capability, generating learning that will guide further investment next year.

Employee turnover was 9.4%, significantly below sector averages, while sickness absence remained very low. Employee engagement scores remain high, but staff feedback has identified some areas where we could make it easier for our people to keep doing great work.

We reshaped our executive leadership structure around the strategic systems through which we deliver impact – Support, Influence and Research, and Supporter Contribution. And we appointed a new Executive Director for Data and Digital Transformation, strengthening accountability and our capacity to deliver greater impact.



'I found the leadership course incredibly valuable, particularly in helping me understand how to build stronger, more supportive teams and get the best out of the people around me. It also gave me greater confidence in my own leadership abilities, helping me recognise my strengths and feel more confident in my role as a leader.'

Aimee, Stroke Association staff member



Developing our digital infrastructure

During the year, we strengthened our digital capabilities across beneficiary journeys, supporter journeys and technical infrastructure. We moved beneficiary and supporter data onto a single modern Customer Relationship Management IT platform, creating a more joined-up view of each person – whether they receive support, give support, or both – while reducing administration and enabling more consistent services. We also began exploring how emerging technologies, including AI and automation, could improve colleague productivity, customer experience and the way we use information, while ensuring appropriate governance and safeguards.

With external partner Public Digital, we addressed critical gaps in our digital and data foundations to start to improve personalised supporter journeys. We also enhanced the resilience, reliability and sustainability of all our technology resources and advanced plans to modernise key services, including telephone systems and communications. While progress has been made, further work is needed to become a truly digitally enabled organisation that delivers exceptional customer experiences for those we support and who support us.

Ensuring good governance

We actively monitor our performance against all applicable regulations and the codes of conduct we follow, as well as reviewing our internal policies regularly to ensure we're legally compliant, ethically and environmentally responsible, and protecting our people and data from harm.

See our Structure, Governance and Management section for more information about our governance and compliance improvements this year (page 70).

Ensuring financial sustainability

Strong finances and good financial management are vital to make sure that we support stroke survivors today and in the future.

During 2025-26, we improved processes for the management of research grants and restricted funds. We also reviewed our approach to ethical, social and governance arrangements within our investment portfolio in line with our Ethical and Responsible Investment Policy (page 81) to make sure that our investments best meet our values without significantly affecting performance.

We've been working to improve our stroke support services' pricing and commercial modelling. With both the NHS and local authorities under severe financial pressures, we want to offer the best services at the best value for money so that we can partner with them to deliver vital stroke services.

We have also stepped in, where possible, to fill funding gaps so that services can continue when funding or contracts change to make sure those relying on the support they provide can continue to receive it.

See page 62 for our full financial review of the year.

Impact / public benefit

These activities support our staff so that they can do their best work in the interests of everyone we work with. Our digital infrastructure improvements are enabling us to provide a better experience for everyone we support and who supports us and keep their information secure. While our work to maintain high standards of governance and good financial health is putting us in a good position to respond to health inequalities so that we can achieve our aim of reaching all stroke survivors.



Our **strategy** looking forward

We want to deliver even more impact for stroke survivors over the coming years. People affected by stroke are shaping our strategy. Many stroke survivors and their families tell us that they feel abandoned after leaving hospital without the **rehabilitation** they need.

People affected by stroke also tell us that emotional recovery is challenging. We know how important emotional resilience is to a person's recovery in helping them process the trauma of stroke and engage in rehabilitation.

Over the next two years stretching to 2028 we will influence the health system to improve equitable access to quality rehabilitation for all stroke survivors, expand emotional support to help stroke survivors engage with their recovery, and inspire supporters to help drive change.

Influence

We want to arm decision makers with compelling evidence and connect them with lived experience, helping them to take concrete action to provide stroke survivors with improved access to rehabilitation support to strengthen their recovery.

Our focus will include hospital rehabilitation, early supported discharge, six-month reviews and stroke-specific community rehabilitation.

We will continue to fund research across the full stroke pathway, and improve our support to researchers, enabling them to deliver excellent stroke research.

Support

We want to make it easy for stroke survivors to connect with the support they need to cope with the emotional impact of their stroke and feel motivated to engage with their recovery.

We will prioritise high-quality, digitally enabled and equitable emotional support for stroke survivors, families and carers. We will test and evaluate a package of emotional support interventions, improve the efficacy of existing services, and learn how to better reach communities experiencing health inequalities.

Contribute

We want many more people to feel moved by the trauma of stroke and the urgent need for effective rehabilitation and emotional support, and to be inspired to contribute in ways they know are valued and make a meaningful difference to the lives of stroke survivors.

Future opportunities to campaign with us, raise or donate money, and volunteer for us will be shaped around this clearer case for support.

Monitoring our strategic progress

As part of our strategy implementation we are developing a set of outcome-focused metrics with which we will report our progress in achieving these priority outcomes.

Financial review

We remain financially strong, with Free Reserves within the target range for managing risks and liquidity.

Previously we had designated a significant part of our reserves to find ways to reach more stroke survivors, increase awareness of stroke and increase the number of people who donate to us regularly. In 2025-26, we spent £2.7 million of a £10.7 million multi-year designation – our largest ever financial commitment – in response to rising stroke prevalence among an ageing and less healthy population. This has been enabled by successful investment and long-term fundraising strategies.

Total income remained steady, falling slightly to £43.9 million (2025: £44.4 million), while expenditure rose by 10% to £49.3 million (2025: £44.8 million).

The £6.6 million unrestricted deficit was funded from opening reserves and a £2.8 million investment gain. The £5.5 million overall deficit included spending £0.8 million of prior-year restricted income and £5.0 million of designated funds.

Income

Our three main funding streams include legacies, representing 41% of income (2025: 43%); other supporter contributions, 32% (2025: 28%); and NHS and local authority service funding, 24% (2025: 24%).

Legacy income fell back to £17.8 million (2025: £18.9 million) as the backlog caused by the delays in the Probate system has now cleared and notification levels have stabilised. This income stream remains strong and the mid to long-term projections are very positive despite short term fluctuations in the timing and processing of receipts. Strong final-quarter donations from supporters increased non-legacy fundraised income to £13.8 million (2025: £12.5 million). Despite economic and competitive pressures, regular giving grew thanks to investing designated funds to recruit lottery and raffle players.

NHS and local authority funding for local stroke support fell by 3% to £10.4 million (2025: £10.7 million) amid sector financial pressures – a strong result in context. Income from investments rose to £556,000 (2025: £551,000), and unrealised gains rose to £2.8 million (2025: £0.8 million). We take a total return approach to investing, which seeks the best risk-weighted returns through income or capital growth.

Expenditure

Expenditure rose across most services and on fundraising, largely due to inflation, increases in employer National Insurance Contributions and Real

Living Wage changes. Despite a 3% fall in local service income, we increased stroke support expenditure by 10% to £25.0 million (2025: £22.6 million), using unrestricted income to protect service hours and improve IT infrastructure. We also increased spending on systems influencing by 16% to £4.1 million (2025: £3.6 million) and stroke awareness by 14% to £6.7 million (2025: £5.8 million).

Research expenditure and new awards fell by 31% to £1.8 million (2025: £2.6 million), reflecting limited stroke workforce capacity for research, Covid-19's continuing impact and the need to modernise our grant processes and improve the support we can offer to researchers. In November 2025, we launched a new research strategy to tackle this, committing £15 million to research grants over five years (see page 38).

Fundraising expenditure increased by 16% to £10.7 million (2025: £9.2 million), reflecting inflation and investment from designated reserves to recruit regular givers, generating long-term returns to support more stroke survivors.

Stroke Association Trading Limited

Stroke Association Trading Ltd is our trading subsidiary. This allows us to undertake non-primary purpose trading – trading which is designed primarily to raise income rather than promote our cause. The gross income before administration costs from the trading company was £405,000 (2025: £394,000). Net profits of £115,000 (2025: £114,000) were gift aided to the charity in their entirety to make sure that we didn't incur any corporation tax.

Outlook

Our financial strategy and supporting three-year framework guide long-term sustainability, reserves targets and investment in support and transformation. We invested in stroke support, raising awareness, maintaining and growing donations and legacy income. Global economic uncertainty – particularly conflict in the Middle East – is continuing to increase volatility in our investments which has a direct knock-on effect on our free reserves.

We plan unrestricted deficits totalling £8.0 million over the next three years, using £1.8 million of Free Reserves to expand services now while our income growth strategy develops, as well as £6.2 million of designated funds that we set aside from accumulated reserves.

Delays in processing growing legacy income are creating liquidity pressures: we recognise income when legally entitled, and meet the criteria of the 2019 Statement of Recommended Practice on Charity Accounting, but cash may arrive over a year later. We have therefore agreed to move long-term legacy debtors from Free Reserves to the long-term asset funds because we cannot liquidate them to fund current operational activity.

Statutory spending constraints limit equitable access to and funding for our services, so we will continue advocating for a greater role in providing these services and aiming for a more blended funding model while assuming no underlying funding increases in our future year plans and budgets.

Balance sheet

The consolidated balance sheet shows total group funds at 31 March 2026 of £34.5 million (2025: £37.2 million). This consolidates the Stroke Association charity and our wholly owned trading subsidiary, Stroke Association (Trading) Limited.

£34.4 million (2025: £37.1 million) of Group Funds are held in the charity with £60,000 (2025: £60,000) held in the Trading Company.

Included in total funds are £3.0 million (2025: £2.7 million) of restricted income funds. These monies have been raised for, and their use restricted to, specific purposes. See Note 29.

Our unrestricted funds consist of:

- **Free Reserves** – used to manage liquidity and protect us from risks. These have fallen from £17.4 million (2025) to £12.6 million. This is primarily due to the increase in the long-term asset funds. Our Free Reserves mid-point target is £14.5 million with a range of £10 million to £19.0 million. We are comfortable being below mid-point because investment values were low at 31 March 2026 due to the conflict in the Middle East. Since then, we have seen a recovery of £1.20 million, although we are continuing to see high volatility.

  £0.8 million was transferred from restricted funds to free reserves in the year. This is due to restricted income being applied to activities in previous years that were originally funded from free reserves, which subsequently were funded from restricted income received this year.
  £1.3 million was transferred from designated funds (the Strategy Acceleration Fund) to Free Reserves following a review of likely demands on this fund.

- **Long-term asset funds** – which represent the cost of our fixed assets after depreciation and amortisation and the value of legacies that we do not expect to receive for over a year. This has increased from £1.9 million (2025) to £8.9 million. This was previously the Fixed Assets Reserve but has now been extended to include the long-term accrued legacies.

- **Designated Funds** – where trustees have set aside income accumulated in the previous year to meet our key challenges of raising more funds, increasing awareness of stroke and ultimately helping the lives of more stroke survivors. Designated funds have fallen to £9.9 million from £15.1 million (2025). This is due to net expenditure of £3.9 million (2025: £2.3 million) and the £1.3 million reduction in the Strategy Acceleration Fund (2025: £0.9 million increase)

Trustees have designated the following funds unrestricted reserves:

- **Strategy Acceleration Fund** – £6.1 million (2025: £10.0 million). This is a multi-year fund that supports the step-changes we want to see in new ways of working, donor recruitment and raising awareness of stroke.

- **Data and Digital Transformation Fund** – £1.8 million (2025: £3.0 million). This multi-year fund supports investment in the digital, data and technology capabilities needed to improve

customer and colleague experiences, strengthen our data foundations, modernise key platforms and help the organisation deliver its strategy more effectively.

- **Legacy Stabilisation Fund** – £660,000 (2025: 660,000). This fund protects the charity from the volatility of legacy receipts. It is used to stabilise reserves for a year in which a drop in legacy income has a material impact on Free Reserves.

- **Research Fund** – £852,000 (2025: £852,000). This fund allows us to protect our commitment to future research grants.

- **UK Stroke Forum (UKSF)** – £96,000 (2025: £86,000). This fund is used to underwrite future UKSF events from surpluses that arose from previous events. This means that more expensive venues are underwritten by less expensive venues in different years.

- **Clubs and groups** – £495,000 (2025: £530,000). Stroke clubs and groups are part of our charity but raise their own funds. While this income and the bank balances are part of the charity, we designate these funds to recognise that we owe a moral responsibility to clubs and groups to protect them.

Our investment portfolio has fallen to £25.3 million (2025: £29.0 million. During the year, we drew down £7.4 million from the portfolio (2025: £1.0 million withdrawn) to fund our planned deficits, but also to fund delayed legacy receipts. However, the fund benefited from investment income of £625,000 (2025: £660,000), gains in investment of £2.8 million (2025: £0.8 million) and a £464,000 donation of shares from a very generous supporter.

The value of legacy debtors is £11.8 million (2025: £12.5 million), including £6.9 million classified as long-term debt (2025: £5.0 million), reflecting the historic government department delays in processing legacies.

Research grant liabilities fell to £7.5 million (2025: £7.8 million). This is due to the £1.5 million in new awards (2025: £2.4 million), offset by £1.8 million in grants paid during the year (2025: £1.4 million) and £0.2 million (2025: £0.3 million) of old grant awards closed. The reasons for the reduction in new awards are set out in the expenditure section above.

Cash flows

Our bank balances increased to £4.9 million (2025: £3.1 million) due to increased receipts in the last quarter. We also have a £1.0 million overdraft facility with Barclays Bank, which has not been used this year or in previous years.

Going concern

The assessment of going concern is contained in the notes to the financial statements (page 99).

Trustees and management safeguard the charity's long-term viability through a sustainable financial strategy, regular performance monitoring and timely adjustments to plans, forecasts and budgets.

Reserves policy

Our charity faces risks that we manage through a risk register. Our reserves policy is designed to make sure that we have sufficient reserves to:

- Respond to unforeseen events, without jeopardising our ability to continue to support people affected by stroke.
- Provide sufficient liquidity to meet our obligations as they fall due.
- Fund planned deficits in future years.

The trustees reviewed the risk-based reserves policy and reiterated our view that the Stroke Association should keep sufficient reserves to cover:

- Restricted reserves.
- Designated funds to support the future development of the Stroke Association, the continuity of the UK Stroke Forum and the financial independence of stroke groups across the country.
- Long-term asset funds.
- Free reserves to cover:
  - Working capital needs.
  - Weighted risk requirements.

The weighted risk reserve requirement is based upon the likely range of expected costs should a risk materialise. This is weighted by the likelihood of the risk occurring. These risks are considered as part of the risk register, as explained below under Principal risks, uncertainties and mitigations (page 68).

	£ million	£ million
	At 31 March 2026	At 31 March 2025
Restricted funds	3.0	2.7
Designated funds	9.9	15.1
Long-term asset funds	8.9	1.9
Free reserves	12.7	17.4
Total reserves	**34.5**	**37.1**
Free reserves requirement		
• Working capital	3.8	5.5
• Risk range	4.2 - 13.7	4.0 - 13.5
• Future planned deficits	1.9	0.5
Total free reserves requirement	**10.0 - 19.0**	**10.0 - 19.5**
Excess/(deficit) against reserves range	**2.7 - (6.4)**	**7.4 - (2.1)**
Mid-point free reserves requirement	**14.5**	**14.8**
(Deficit)/excess against mid-point	**(1.8)**	**2.6**

We review the free reserves requirement range throughout the year. At 31 March 2026 we set the range at £10.0 million to £19.0 million (2025: £10.0 million to £19.5 million), with a mid-point of £14.5 million (2025: £14.8 million). As shown above, our free reserves level is £12.7 million (2025: £17.4 million), which is within the approved range. We are comfortable with this because of the recovery in investment values since 31 March 2026 and expectations on legacy income.

Our £3.8 million working capital requirement (2025: £5.5 million) covers legacy-processing delays and in-year cash fluctuations and remains under review.

The mid-point risk requirement remains at £9.0 million.

Investment policy

Trustees set the investment strategy based on income needs, risk and the investment managers' view of medium-term market prospects. Our main portfolio of £21.1 million (2025: £24.0 million) exceeds its annual total-return target of CPI +4.0%, averaged over seven years, while supporting long-term research liabilities and reserves.

Our £4.1 million bond portfolio (2024: £5.0 million) holds low-risk government and non-government bonds to fund planned drawdowns, preserve capital and avoid selling volatile investments during market downturns.

Trustees and independent advisers regularly review performance and strategy, supported by quarterly investment and liquidity reviews; all decisions follow our Ethical and Responsible Investment Policy, reviewed annually.

Principal risks, uncertainties and mitigations

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 risk, taking steps to minimising the impact of unnecessary risk and embrace more risk where we have a stronger appetite to do so in order to better meet the needs of stroke survivors.

The trustees monitor risks through the corporate risk register and examine key risks regularly.

Every risk on the register has been re-assessed quarterly, alongside their financial impact, and a number of risk ratings and controls have been adjusted accordingly. Our key risks are:

Risk	Actions and mitigations
Stroke as a system priority	We continue to build our influencing and systems leadership capacity and capability, using evidence and stronger relationships with clinical leaders to advocate for the stroke-specific policies needed to make sure stroke survivors across the UK get the treatment, rehabilitation and care they are entitled to.
Data and digital foundations	Insufficient digital, data and technology capability could limit our ability to meet the evolving needs of people affected by stroke, supporters and colleagues, improve customer journeys, make effective use of data and operate efficiently. We are mitigating this by strengthening our digital and data leadership through the appointment of Matt Gibson as Executive Director of Digital and Data, improving customer and supporter journeys, modernising our data and technology foundations, and building the capabilities and ways of working needed to deliver change more effectively.
Cyber Security	Cyber security remains our most significant technology risk. We are continuing to strengthen our controls and resilience, including progressing towards ISO 27001 accreditation and moving remaining services to secure cloud-based platforms.
Financial Risks	Our financial risk is considered low and we are still in the process of designating and releasing reserves to help support more stroke survivors. However, we are alert to challenges that we face in managing finances: 1. Legacy income is 41% of our income, and while the contributions from our supporters are fundamental to the charity's health, this comes with continued volatility on the timing and size of receipts. Our aim is to diversify our income more to reduce this risk, but we accept that is a difficult challenge. We hold reserves, including a Legacy Stabilisation Fund, to manage this risk. 2. Income from the NHS and Local Authorities to deliver local services remains under pressure as discussed in section 7.5. 3. We hold investments to meet obligations such as research grants and restricted donations, and also to underwrite our risks and liquidity. These are subject to market volatility which compromises our ability to reach reserve targets. We manage this risk through our Investment Committee which reviews our strategic asset allocation on a regular basis.

Our structure, governance and management

This Trustees' Annual Report complies with FRS 102 and the directors' reporting requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. The 'Financial review' and 'Principal risks and uncertainties' sections meet the strategic reporting requirements of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, and the financial statements follow the stated principal accounting policies

Status

The Stroke Association is a charitable company limited by guarantee, incorporated on 25 March 1899 and registered in England and Wales (61274). Stroke Association is registered as a charity in England and Wales (No. 211015), in Scotland (SCO37789), the Isle of Man (945) and Jersey (221); it also operates as a charity in Northern Ireland.
Our charity has one active wholly-owned subsidiary, Stroke Association (Trading) Limited, which is a company limited by shares, incorporated on 23 February 1967 and registered in England and Wales (898941). This subsidiary assists the charity with its fundraising activities.

Objects of the charity

Our charity is governed in accordance with our Articles of Association (last amended 18 November 2019), which sets our structure and purpose.
The objects of the charity are for the relief of sickness and distress and for the advancement of health by:

- Working for the prevention of stroke.
- Educating the public in all matters concerning stroke.
- Carrying out, promoting or sponsoring research into the prevention or treatment of stroke or other conditions where the effects are similar to stroke, the rehabilitation and long-term care of stroke survivors and publishing the useful results of such research.
- Responding to the needs caused by the effects of stroke, or other conditions where the effects are similar to stroke, by providing advice and support to those affected, their families and carers



Trustees and governance

The trustees govern our charity and act as directors under company law. Collectively our trustees constitute the Board of the Stroke Association. Our trustees are volunteers and receive no remuneration from the charity, just reimbursement of expenses in line with our volunteer policies.

Trustees have a duty to act in a way that promotes the charity's purposes and are responsible for:

- Setting and monitoring progress against our strategic objectives.
- Setting the highest standards and delivering good governance and leadership.
- Ensuring that the charity's resources are only used for its charitable objectives, in the best interests of its beneficiaries, and in compliance with all relevant statutory and regulatory obligations.

When reviewing our aims, objectives and future plans, the trustees confirm they've complied with their duty under the Charities Act 2011 and have referred to the Charity Commission's general guidance on public benefit under PB1 and PB2. The trustees make sure that our strategic activities are in line with our charitable aims and are done for public benefit.

Our Board meets four times a year, with an additional strategy away day to focus on our long-term strategy and plans. Board and committee meetings are a mix of face-to-face and remote meetings on Microsoft Teams.

We subscribe to the Charity Governance Code. Our governance arrangements broadly reflect the Code, and our annual review found that most areas are well established. We have identified areas where further work is needed, including board diversity, trustee role profiles and induction, risk management, and clearer performance reporting. During the coming year we will continue the Board diversity work, refresh key governance documents and delegations, and improve how trustees receive assurance on strategic delivery.

The Board delegates the authority to manage day-to-day business to the Chief Executive, assisted by the Executive Directors Team (EDT). The Board approves the charity's strategy, at the proposal of the Chief Executive and EDT. The Chief Executive is responsible for implementing the agreed strategy and policies.

Our committees

In this financial year, our Board had three committees that met regularly throughout the year to focus on aspects of the charity in more depth. These were:

- Finance Committee – scrutinises our financial and commercial affairs, as well as our fundraising, performance, internal and external audit, and risk management process.
- Investment Committee – develops and maintains our investment-related policies, selects and monitors our investment managers, monitors and evaluates investment performance, service and cost, as well as our approach to ethical investment.
- Governance and Remuneration Committee – oversees the effective governance of the charity (including the composition of the Board and the recruitment and induction of trustees) and the pay, benefits and conditions of service for our employees.

Recruitment and appointment of trustees

We regularly review the skills and diversity of our Board to guide us when recruiting trustees and committee members. This also supports our succession planning.

We have a rigorous and competitive trustee recruitment process set out in our Trustee Recruitment Policy and Procedure documents. This includes public advertising and may include the use of executive search specialists to identify suitable candidates. Selected candidates attend interviews.

We have independent advisors to bring additional expertise and diversity to our committees. We also have a programme of support and training for volunteers interested in trusteeship in the future.

No trustee may serve for more than nine years, unless there are exceptional circumstances.

Trustee induction and development

New trustees and independent advisers receive induction covering our work, operations, governance, strategy, finances and trustees' legal duties.

All receive ongoing internal and external development, including this year's training on safeguarding, data protection and IT security, with trustees appraised after one year, before reappointment and through regular development discussions.

Trustees' duty to promote the success of the charity – Section 172 statement

Trustees have a duty to act in good faith to promote the success of the charity for the benefit of its stakeholders and in doing so are required by section 172 of the Companies Act 2006 to have regard to various factors. The statement below sets out how the charity has had regard to those factors in the past year.

The likely consequences of any decision in the long term

Trustees make all key decisions with reference to our long-term strategy and our ambition to support every stroke survivor, now and in the future. Our financial strategy and three-year framework help balance this ambition with the sustainable use of resources.

We involve people with lived experience in major decisions that affect them and use a test-and-learn approach to understand the likely consequences before implementing decisions at scale. Trustees have also committed to apply a health equity lens to strategy and impact reporting, ensuring we're addressing the needs of all communities affected by stroke.

The interests of the company's employees

Our trustees take an active interest in LINK, our employee consultation forum, (see page 80) to create a safe, inclusive and supportive workplace, consulting on employment conditions, wellbeing, learning and development, and diversity and inclusion. They also help govern decisions about the charity's staff pension scheme. They also review our staff and volunteer engagement surveys and support the Executive Directors Team in responding to key findings.

The need to foster the company's business relationships with suppliers, customers and others

Our stakeholders: people affected by stroke
Trustees engage with people affected by stroke at a variety of events, including the annual trustee strategy away day, other Board meetings and our annual Stroke Group Network Conference. Trustees also periodically attend stroke support group meetings and other meetings where people with lived experience may participate or speak. In the past year, stroke

survivors were involved in major trustee decisions, including the development of our medium-term strategic focus and the selection of our new Chair of Trustees. Trustee conversations with stroke survivors last year also shaped the thinking about how to increase the diversity of the Board.

Our stakeholders: supporters
Trustees engaged with volunteers and supporters at our various events and meetings.

Our stakeholders: the stroke research community
As senior stroke researchers themselves, a number of our trustees were actively engaged with the stroke research community in helping us develop our new research strategy and support its implementation.

Our stakeholders: senior policymakers
Trustees engaged with senior policymakers at various internal and external events hosted or attended by the charity, including the launch of our Unlocking Potential policy report to parliamentarians in March 26. Trustees also acted as media spokespeople to strengthen our authority as a thought-leader in stroke.

Our stakeholders: suppliers
Trustees used their experience to help select an IT partner to help us transform our data and digital infrastructure, and participated in evaluating the results of this work.

The impact of the company's operations on the community and the environment

We adopt an asset-based approach to working with local communities that works with and supports people and organisations already committed to stroke, showcased at our annual Stroke Group Network Conference[7]. We apply ethical standards across our activities, investments (page 81) and fundraising (page 86). We comply with the Code of Fundraising Practice (page 86), maintain stringent gift acceptance policies and minimise our environmental impact through our Environmental Policy (page 82).

The desirability of the company maintaining a reputation for high standards of business conduct

We protect the charity's long-term success and reputation by working to our values (see page 13) and embedding high standards and ethical practice across everything we do, including recruitment, policies, suppliers, partnerships, risk management, governance, operations and investments.

The need to act fairly between members of the company

The organisation, being a charitable company limited by guarantee, does not have shareholders and its members are limited to the directors of the company (i.e. the trustees). All trustees receive the same information about the strategy, operations and finances of the charity and have equal voices in all key decision-making.

Our trustees and non-trustee independent advisors

Committee membership key:

FC Finance Committee
GRC Governance and Remunerations Committee
IC Investment Committee

	Trustee	Office	Appointed/ resigned/retired	Committee membership	Board attendance
	Professor Rustam Al-Shahi Salman BA (Hons) MB BChir MRCP (UK) FRCP Edin FHEA FESO FMedSci				50%
	Andrew Archibald BA (Hons) MSc			FC	100%
	Dr David Buckle MBBS DRCOG MRCGP	Vice Chair (Medical)		GRC, IC, FC	100%
	Hannah Catchpool BSc (Hons) MSc DChA MAAT CA	FC Chair		FC, GRC	100%
	Professor Avril Drummond PhD MSc Dip COT FCOT				100%
	Ed Garcez BSc (Hons) MSc			FC	100%
	Katherine Gillespie MA (Hons) MSc MScR	Vice Chair (Lay)		GRC, FC	100%
	Ceri Jackson		Retired 12 January 2026		75%

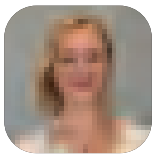
	Trustee	Office	Appointed/ resigned/ retired	Committee membership	Board attendance
	Professor Martin James BM MRCP MD CCST FRCP		Retired 6 April 2025		100%
	Stephen King MBA FCMI	Chair, Chair GRC	Retired 31 Dec 2025	GRC, FC, IC	100%
	Dr Niamh Kennedy BSc (Hons) MA PhD				50% (on maternity leave for part of the year)
	Ian Lee BA (Hons) CA	FC Vice Chair, Senior Independent Director		FC, IC, GRC	100%
	Jason Parker BA ACA	Chair, Chair GRC	Appointed 1 January 2026	FC, GRC	100%
	George Spentzos BASc MBA CFA	IC Chair		IC, FC	100%

The following independent advisors were in office and served throughout the year, except where stated:

Non-trustee independent advisor	Committee membership
Helena Eaton	IC
Ben Matthews	IC
Christopher Queree	IC
Jason Parker BA ACA	FC (until 31 December 2025, when he became a trustee and our Chair of Trustees)
Trey Bui CA APCIP	FC
Professor Martin James BM MRCP MD CCST FRCP	Board (From 6 April 2025)

Our Executive Directors Team

On 31 March 2026, the members of our Executive Directors Team (EDT) were:

	Juliet Bouverie OBE BA (Oxon) DMS	Chief Executive
	Christopher Fyfe BSc MSc CPFA	Executive Director, Finance
	Chari Hingorani LLB	Executive Director, Giving, Volunteering and Voice
	Katherine Staley BSc (Hons)	Executive Director, Support
	Alexis Kolodziej BA	Executive Director, Influencing and Research and Deputy CEO
	Professor Deb Lowe MB ChB MRCP(UK)	Medical Director
	Christopher Rennison CIPD FCMI	Executive Director, People

During 2025-26, we reshaped our EDT team around our key areas of work – Support, Influence and Research, and Contribute. Chari Hingorani and Katherine Staley jointly covered the Interim Executive Director, Customer Experience role under the former structure until 1 January 2026, when, after a thorough selection process, Chari started as Executive Director, Giving, Volunteering and Voice (Contribute), and Katherine as Executive Director, Support.

Alexis Kolodziej, who previously held the title of Executive Director, Locality Impact, also became our Executive Director, Influencing and Research and Deputy CEO on 1 January 2026.

Dominic Brand, our former Executive Director, Strategy, Insight and Technology, retired on 28 January 2026. We welcomed Matt Gibson as our new Executive Director, Digital and Data on 2 July 2026.

For more information about our trustees and EDT, including registers of interests, visit our website.[8]

Our people

We have 831 staff and more than 1,200 volunteers across the UK, Jersey and the Isle of Man (as of 31 March 2026) who work hard to get the best for stroke survivors, their families and friends. Nearly all staff work remotely, and we aim to make sure everyone feels valued, heard and supported.

We are proud of our active staff networks, which include groups for colleagues who are stroke survivors, Asian, Black and minority ethnic, LGBTQ+, disabled, neurodivergent, women, parents, carers and those experiencing menopause. They provide peer support, as well as influencing staff policy and processes.

We regularly consult employees via LINK, our staff consultation forum. Comprising 12 representatives across all levels and localities, including dedicated seats for network groups, LINK meets with senior leaders and EDT at least four times a year to discuss issues raised by staff. LINK also reviews remuneration and organisation-wide changes and is represented on our Pension and Safeguarding Governance Boards and other decision-making groups, to ensure our people have a say in policies and plans that affect them.

Staff can also join monthly 'Ask Juliet' Q&A sessions with our Chief Executive and executive team, and regular webinars with internal and external speakers. Our volunteers receive role-specific webinars too, and regular newsletters about the charity's work. We're committed to increasing and celebrating diversity and tackling any barriers to inclusion. We provide equal access to training, development, pay and promotion to all our staff.

We are a Disability Confident Committed employer, and as a stroke support charity, strive to give the best experience possible to anyone with a long-term health condition, disability or additional needs, who works or wants to work with us. We make reasonable adjustments during recruitment and throughout employment to enable people to thrive in their roles. These adjustments are regularly reviewed to ensure we're supporting people as best we can.

We promote a progressive, flexible culture, and offer competitive benefits to attract and retain talent. For example, our health benefits include a health cash plan, critical illness cover and an Employee Assistance Programme with counselling to ensure staff are supported when they need it the most. Our turnover and sickness rates remain low and among the best in the charity sector.

Our approach to pay

We're committed to being transparent about our work and finances. While we don't and can't match commercial-sector pay, we regularly benchmark our pay and benefits against other charities to attract and retain the best people.
We're mindful of the need to be financially sustainable as a charity, but also of the cost-of-living pressures still affecting many colleagues. Having looked carefully at inflation, sector pay and working in consultation with LINK, we increased all salary grades by 3.3% from 1 April 2026, maintaining our commitment to being a Real Living Wage employer.

Executive pay

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

Our Chief Executive's salary for 2025-26 was £166,732 (excluding employer's pension and National Insurance contributions). Guided by the Association of Charity Chief Executives' (ACEVO) best practice advice on pay transparency, we publish our Chief Executive's current salary on our website[9].

Our other Executive Directors' (Key Management Personnel) salaries for 2025-26 (excluding employer's pension and National Insurance contributions) were within the range of £74,055 and £123,000, depending on their experience, contracted hours and market benchmark.

When setting senior salaries, our trustees are guided by the principles set out in the report on Charity Senior Executive Pay by the National Council for Voluntary Organisations, which is supported by the Charity Commission.

Our Ethical and Responsible Investment Policy

Our Ethical and Responsible Investment Policy guides all investment decisions ensuring that they protect our beneficiaries, reflect our values, and maintain public trust.

Our ethical and responsible investment principles are:

- We will not invest in organisations if there is evidence to link their main products or services to a significant increase in the risk of stroke or poor stroke outcomes.
- We support and promote public health initiatives to reduce stroke risk factors. We will not invest in companies that undermine or frustrate these initiatives.
- We may invest in organisations, programmes or projects that could significantly improve stroke outcomes.
- We favour organisations with a positive attitude towards Environmental, Social and Governance (ESG) matters, especially if they act to reduce stroke risk in their workforce or society.
- We try to avoid investments that could be seen as unsuitable for a health-promoting charity. This includes high-stakes gambling, high interest money lending, or companies with a reputation for poor ESG compliance.

Our environmental aims

We're committed to improving our environmental sustainability, so we can play our part in limiting the damaging effects of climate change and creating a greener world for all of us. We know the impact of global temperature rise on negative health outcomes, including the increased propensity for stroke.

As part of our commitment to supporting the UK Government's net zero strategy and to ensure that we are aligned with the NHS England's Net Zero Roadmap, we continue to look for ways to become more energy efficient by monitoring energy use and setting decreasing targets for the future. We are measuring our total CO2 and equivalent emissions and have set a target to reduce these by 80% from the 2019 baseline by 2026-38, with a commitment to net zero emissions by 2045.

We're also working to meet similar emission reduction targets across Scotland, Wales and Northern Ireland. (See our Environmental Policy for more details.)[10]

Energy and carbon reporting

We have collated emissions data under the following categories as part of our Streamline Energy and Carbon Reporting (SECR):

- Scope 1 – gas and company owned vehicles.
- Scope 2 – purchased electricity.
- Scope 3 – employee vehicles used in business.

Across the page is our UK-based annual energy usage and associated greenhouse gas emissions from 1 April 2025 to 31 March 2026. This relates to our office location-based consumption and vehicle mileage. The following information has been submitted as part of the Streamline Energy Reporting Scheme (SECR).

We are using a combination of supplier data, government metrics, employee mileage and homeworking data to calculate full Scope 3 emissions, from which we will set our carbon reduction targets.

Intensity Ratio

The intensity ratio is gross emissions in metric tonnes CO2e[11] (mandatory emissions) per employee. This metric is considered the most relevant to the charity's energy consuming activities and provides a good comparison of performance over time and across different organisations and sectors.

Breakdown of energy consumption used to calculate emissions (kWh):				
	2022-23	2023-24	2024-25	2025-26
Mandatory requirements:				
Gas	386,468	256,421	73,346	27,733
Purchased electricity	264,200	221,072	198,602	189,015
Transport fuel	601,282	804,718	937,975	954,007
Total energy (mandatory)	1,251,950	1,282,211	1,209,923	1,170,755

Breakdown of emissions associated with the reported energy use (tCO^2e):				
	2022-23	2023-24	2024-25	2025-26
Mandatory requirements:				
Scope 1				
Gas	70.5	46.8	13.4	5.1
Transport - company owned vehicles	-	-	-	-
Scope 2				
Purchased electricity (location-based)	51.1	42.8	41.1	33.5
Scope 3				
Category 6. Employee-owned vehicles	148.3	198.5	193.8	212.5
Total gross emissions (mandatory)	**270**	**288.1**	**248.3**	**251.0**
Intensity ratio (mandatory emissions only)				
Tonnes of CO2e per number of employees	0.33	0.35	0.3	0.3

Compliance information

Governance and compliance

Each year the Board receives an annual compliance report covering all compliance issues affecting the charity, such as data breaches, serious incidents reported to the Charity Commission, safeguarding and whistleblowing, NHS information governance requirements, complaints, health and safety, and compliance with UK GDPR.

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

Safeguarding and whistleblowing

Our safeguarding and whistleblowing procedures aim to:

- Protect our service users from abuse or health concerns from others or themselves.
- Address internal issues when a concern directly relates to our employees and/or volunteers.

We recorded 174 reported safeguarding cases between April 2025 and March 2026, relating to issues we identify in the lives of those we support. None of these cases relate to our employees or volunteers. Cases are discussed at our safeguarding governance meeting every quarter, where organisational learning is shared and also reported to the Board through the annual governance report. We received one Freedom to Speak Up request from a colleague relating to management support. The concern was listened to and addressed through an appropriate process, with actions taken to understand and resolve the issues raised. The matter was resolved, and the process provided valuable learning to strengthen our approach to management support and organisational practice.

Serious incidents and fraud

In this financial year, there were no incidents of theft, fraud or data breaches that we had to report to our charity regulators. After the year end, we reported one suspected fraud attempt – successfully prevented by our financial controls – before signing the accounts. We increased expenditure on secure data processing to reduce data and GDPR risks.

Data protection

Our Information Governance Board was chaired by our Executive Director of Strategy, Insight and Technology until his retirement in January 2026. From January to August 2026, it was chaired by our Associate Director of Legal and Governance. From September 2026, it is now chaired by our new Executive Director for Data and Digital Transformation. Data protection is discussed regularly at EDT and Board meetings. Our Associate Director of Legal and Governance is the charity's Data Protection Officer.

Following last year's cyber-security incident, we significantly strengthened

IT controls. We achieved the NHS Data Coordination Board 1596 (DCB1596) standard for our cloud services. This is the secure email standard for health and care organisations designed to reduce cybersecurity risks in email communications.

We have implemented all of the recommendations for improvements to our data protection processes, procedures and records made by external advisors in 2024. This has strengthened our practices in this area. We've also committed to achieving ISO 27001 accreditation – the world's leading international standard for managing information security – in the financial year 2026-27.

Complaints and feedback

We value feedback from our beneficiaries, supporters, and stakeholders as it helps us improve the way we work and the services we provide. Our complaints policy and procedures are designed to make it easy for people to raise concerns and enable us to resolve complaints fairly, promptly and effectively. In January 2026, we began piloting a dedicated Complaints Support Team to strengthen and streamline complaint handling across the charity. We have also aligned our complaints procedure with the NHS Complaints Standards framework. During 2025-26, we received 86 complaints compared with 127 in 2024-25. Our fundraising, marketing and communications activities generated 40 complaints (69 in 2024-25). The largest proportion related to face-to-face fundraising, accounting for 33 complaints (52 in 2024-25). We also received 8 complaints from supporters who had received communications in error and requested removal from our mailing lists. The remaining communications-related complaints primarily concerned user experience issues across our digital channels. In 2024-25, we received 29 complaints relating to financial processes.

Encouragingly, no complaints of this nature were received during 2025-26. We recorded 20 complaints relating to our stroke support services, compared with 29 in 2024-25. Key themes included where individual needs weren't met and limited group activities to meet their needs. None of these complaints identified serious issues or safeguarding concerns.

Our Safety Learning and Improvement Group reviews complaints and safety incident data to identify trends, understand emerging issues and prioritise improvements. The group provides a national forum for continuous learning, analysis and insight, helping us make informed decisions about where to focus quality and service improvements. We use the learning from complaints to improve our services and strengthen the support we provide. We work closely with managers and staff to ensure people have a positive experience and understand what they can expect from us. Lessons learned are also incorporated into staff guidance, training and service development activities

Fundraising

We fundraise fairly, honestly and ethically through corporate partners, philanthropists, trusts, individual donations, appeals and events.

Fundraising on our behalf

Where we engage professional fundraising agencies we monitor them through performance reviews, training, regular meetings and mystery shopping, in line with Fundraising Regulator guidance.

We also partner with commercial participators who pay us a return on sales through their channels, including products and services offered to stroke survivors.

Our supporter promise

We communicate with our supporters in many ways, including appeal letters, telephone calls, raffles, TV advertising and online via our website and social media. We are extremely grateful to everyone who supports us. We have a 'supporter promise'[12] to make sure that everyone we interact with feels respected and valued, and to reassure our supporters that their data is safe and secure with us. We also have a Gambling Social Responsibility Policy[13] and a Fundraising and Vulnerability Policy, as well as subscribing to the Chartered Institute of Fundraising's guidance on vulnerable people (Treating Donors Fairly).[14]

Fundraising regulation

We are registered with the Fundraising Regulator, follow its Code of Fundraising Practice and Fundraising Promise, and continually monitor our policies, procedures and communications.

We comply with the Charities Act 2011, Charities (Protection and Social Investment) Act 2016, Data Protection Act 2018, UK GDPR, Privacy and Electronic Communications Regulations 2003 and Data (Use and Access) Act 2025, and screen against the Telephone, Mail and Fundraising Preference Services.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- 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 that show and explain with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the charity's assets and for taking reasonable steps to prevent and detect fraud and other irregularities and to ensure that the charity is not a beneficiary of fraud.

The trustees confirm that:

- In so far as they are aware, there is no relevant audit information of which the Stroke Association's auditor is unaware.

- The trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

This Annual Report constitutes the statutory reports described previously on page 70. This Trustees' Report, incorporating a Strategic Report, was approved on behalf of the Board by:



Jason Parker
Chair of the Board
Approved on: 14 October 2026

Independent Auditor's Report

Opinion

We have audited the financial statements of the Stroke Association (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026, which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Parent Charitable Company's Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 March 2026 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

- The strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report. We have nothing to report in respect of the following matters where the Companies Act 2006 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient 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 and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

- There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company'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.



Luke Holt (Senior Statutory Auditor)

For and on behalf of Moore Kingston Smith LLP, Statutory Auditor 9 Appold Street, London, EC2A 2AP

Date: 20 October 2026

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 March 2026
(Incorporating a group income and expenditure account)

	Notes	Unrestricted funds £'000	Restricted funds £'000	2026 Total funds £'000	Unrestricted funds restated £'000	Restricted funds restated £'000	2025 Total funds restated £'000
Income from:							
Donations and legacies	1	28,624	3,024	**31,648**	29,526	1,909	**31,435**
Charitable activities – local services	2	357	10,448	**10,805**	460	10,739	**11,199**
Other trading activities	3	69	-	**69**	68	-	**68**
Investments	4	625	-	**625**	660	-	**660**
Other	5	705	-	**705**	1,016	-	**1,016**
Total income		**30,380**	**13,472**	**43,852**	**31,730**	**12,648**	**44,378**
Expenditure on:							
Stroke support services	6	13,627	11,341	**24,968**	10,964	11,636	**22,600**
Community development and volunteering	7	1,029	5	**1,034**	952	63	**1,015**
Research grants and awards	8	979	846	**1,825**	2,330	297	**2,627**
Systems influencing	9	4,038	101	**4,139**	3,410	149	**3,559**
Awareness and engagement with stroke	10	6,683	3	**6,686**	5,844	-	**5,844**
Raising funds	11	10,607	84	**10,691**	9,093	97	**9,190**
Total expenditure	12	**36,963**	**12,380**	**49,343**	**32,593**	**12,242**	**44,835**
Net (expenditure)/income before net gains on investments		(6,583)	1,092	**(5,491)**	(863)	406	**(457)**
Net gains on investments	20	2,775	-	**2,775**	762	-	**762**
Net (expenditure)/income and net movement in funds	13-17	**(3,809)**	**1,092**	**(2,717)**	**(101)**	**406**	**305**
Reconciliation of funds:							
Funds brought forward at 1 April		34,543	2,658	**37,201**	34,602	2,293	**36,895**
Movement between funds	29	776	(776)	**-**	41	(41)	**-**
Net movement in funds in year		(3,809)	1,092	**(2,717)**	(101)	406	**305**
Total funds carried forward at 31 March		**31,510**	**2,974**	**34,484**	**34,542**	**2,658**	**37,201**

All of the group's activities derived from continuing operations during the above two financial periods. All recognised gains and losses are included in the statement of financial activities. All income and expenditure in the statement of financial activities and notes to the financial statements is unrestricted unless stated otherwise. This report consolidates the activities of the Stroke Association and Stroke Association (Trading) Limited.

Charity statement of financial activities for the year ended 31 March 2026

	Unrestricted funds £'000	Restricted funds £'000	**2026 Total funds £'000**	Unrestricted funds restated £'000	Restricted funds restated £'000	**2025 Total funds restated £'000**
Income from:						
Donations and legacies	28,286	3,024	**31,310**	29,313	1,909	**31,222**
Charitable activities – local services	357	10,448	**10,805**	460	10,739	**11,199**
Investments	622	-	**622**	658	-	**658**
Other	878	-	**878**	1,156	-	**1,156**
Total income	**30,143**	**13,472**	**43,615**	**31,587**	**12,648**	**44,235**
Expenditure on:						
Stroke support services	13,568	11,341	**24,909**	10,962	11,636	**22,598**
Community development and volunteering	1,027	5	**1,032**	952	63	**1,015**
Research grants and awards	971	846	**1,817**	2,329	297	**2,626**
Systems influencing	3,990	101	**4,091**	3,409	149	**3,558**
Awareness and engagement with stroke	6,671	3	**6,674**	5,787	-	**5,787**
Raising funds	10,500	84	**10,584**	9,011	97	**9,108**
Total expenditure	**36,727**	**12,380**	**49,107**	**32,450**	**12,242**	**44,692**
Net (expenditure)/income before net gains on investments	(6,584)	1,092	**(5,492)**	(863)	406	**(457)**
Net gains on investments	2,775	-	**2,775**	762	-	**762**
Net (expenditure)/income and net movement in funds	**(3,809)**	**1,092**	**(2,717)**	**(101)**	**406**	**305**
Reconciliation of funds:						
Funds brought forward at 1 April	34,482	2,658	**37,141**	34,542	2,293	**36,835**
Movement between funds	776	(776)	**-**	41	(41)	**-**
Net movement in funds in year	(3,809)	1,092	**(2,717)**	(101)	406	**305**
Total funds carried forward at 31 March	**31,450**	**2,974**	**34,424**	**34,482**	**2,658**	**37,141**

All of the charity's activities derived from continuing operations during the above two financial periods. All recognised gains and losses are included in the statement of financial activities. All income and expenditure in the statement of financial activities and notes to the financial statements is unrestricted unless stated otherwise. This report shows the activities of the Stroke Association only, excluding the activities of Stroke Association (Trading) Limited.

Consolidated balance sheet as at 31 March 2026

	Notes	2026 £'000	2025 £'000
Fixed assets			
Tangible fixed assets	18	1,492	1,412
Intangible fixed assets	19	496	525
Investments	20	25,264	29,033
Total fixed assets		**27,252**	**30,970**
Current assets			
Debtors	21	7,166	9,869
Debtors due after more than one year	22	6,905	5,003
Cash at bank and short-term deposits		4,859	3,139
Total current assets		**18,930**	**18,011**
Liabilities			
Creditors: amounts falling due within one year	23-24	(6,472)	(8,067)
Provisions for liabilities	26	(26)	(99)
Total current liabilities		**(6,498)**	**(8,166)**
Net current assets		**12,432**	**9,845**
Total assets less current liabilities		**39,684**	**40,815**
Creditors: amounts falling due in more than one year			
Research grants payable	8,25	(4,501)	(3,435)
Provisions for liabilities	26	(699)	(179)
Total creditors due after one year		**(5,200)**	**(3,614)**
Total net assets		**34,484**	**37,201**
The funds of the charity:			
Unrestricted funds			
- Designated funds	27	9,943	15,109
- Long-term asset funds	28	8,893	1,937
- General fund (free reserves)		12,614	17,437
		31,450	**34,483**
Restricted income funds	29	2,974	2,658
		34,424	**37,141**
Funds retained within a non-charitable subsidiary	3	60	60
Total	**30**	**34,484**	**37,201**

This represents the consolidated position for the Stroke Association group at 31 March 2026. The notes on pages 107-142 form part of the financial statements. Approved and authorised for issue by the trustees on 14 October 2026 and signed on their behalf by:

Name: V. A. S. Askew Date: 14 October 2026

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

Charity balance sheet as at 31 March 2026

	Notes	2026 £'000	2025 £'000
Fixed assets			
Tangible fixed assets	18	1,492	1,412
Intangible fixed assets	19	496	525
Investments	20	25,264	29,033
Total fixed assets		**27,252**	**30,970**
Current assets			
Debtors	21	7,280	10,079
Debtors due after more than one year	22	6,905	5,003
Cash at bank and short-term deposits		4,676	2,845
Total current assets		**18,861**	**17,927**
Liabilities			
Creditors: amounts falling due within one year	23-24	(6,463)	(8,043)
Provisions for liabilities	26	(26)	(99)
Total current liabilities		**(6,489)**	**(8,142)**
Net current assets		**12,372**	**9,785**
Total assets less current liabilities		**39,624**	**40,755**
Creditors: amounts falling due in more than one year			
Research grants payable	8,25	(4,501)	(3,435)
Provisions for liabilities	26	(699)	(179)
Total creditors due after one year		**(5,200)**	**(3,614)**
Total net assets		**34,424**	**37,141**
The funds of the charity:			
Unrestricted funds			
- Designated funds	27	9,943	15,109
- Long-term asset funds	28	8,893	1,937
- General fund (free reserves)		12,614	17,438
		31,450	**34,484**
Restricted income funds	29	2,974	2,658
Total	30	**34,424**	**37,141**

This is the financial position of the Stroke Association only, excluding Stroke Association Trading Limited. The notes on pages 107-142 form part of the financial statements. Approved and authorised for issue by the trustees on 14 October 2026 and signed on their behalf by:

Name: V. A. S. Askew Date: 14 October 2026

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

Consolidated statement of cash flows for the year ended 31 March 2026

	Notes	2026 £'000	2025 £'000
Cash flows from operating activities			
Net cash used in operating activities	A	(4,974)	(2,598)
Cash flows from investing activities			
Investment income		556	551
Interest income		70	109
Purchase of tangible fixed assets		(447)	(832)
Purchase of intangible fixed assets		(29)	(75)
Donated shares		(471)	-
Profit on disposal of assets held for sale		-	111
Proceeds from the disposal of investments		15,305	6,854
Purchase of investments		(9,204)	(5,454)
Net cash provided by investing activities		5,780	1,263
Change in cash and cash equivalents in year		806	(1,334)
Cash and cash equivalents at 1 April 2025	B	4,326	5,660
Cash and cash equivalents at 31 March 2026	B	5,132	4,326

A. Reconciliation of net cash flow from operating activities

	2026 £'000	2025 £'000
Net (expenditure)/income in year (as per the consolidated statement of financial activities)	(2,717)	305
Adjustment for:		
Net (gains) on investments	(2,775)	(762)
Depreciation charge	367	239
Amortisation charge	58	43
Dividends and interest from investments	(556)	(551)
Interest income	(70)	(109)
Profit on disposal of assets held for sale	-	(111)
Decrease/(increase) in debtors	801	(1,695)
(Decrease) in creditors	(147)	(842)
(Decrease)/increase in research grant commitments	(382)	1,129
Increase/(decrease) in provisions	447	(244)
Net cash (used in) operating activities	(4,974)	(2,598)

B. Analysis of cash and cash equivalents and analysis of change in net debt

	2026 £'000	Cashflow £'000	2025 £'000
Cash at bank and short-term deposits	4,859	1,720	3,139
Cash held by investment managers (see note 20)	273	(914)	1,187
	5,132	806	4,326

Principal accounting policies

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

Basis of preparation

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

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

The charity and its subsidiaries constitute a public benefit group entity as defined by FRS 102.

The financial statements are presented in sterling, the Charity's functional currency, and are rounded to the nearest thousand pounds.

Assessment of going concern

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

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

The most significant areas of judgement that affect items in the accounts are detailed on page 105. With regard to the next accounting period, the year ending 31 March 2027, 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 68 and the risk management sections of the Trustees' Report for more information).

The charity's three-year plan projects increased charitable expenditure, which will be reflected with both unrestricted and overall planned deficits over the next three years. These deficits are primarily driven by our decision to release designated funds from accumulated reserves in order to improve our ability to help

more stroke survivors, raise awareness of stroke and improve supporter experience. Free Reserves remain within the ranges specified in the revised reserves policy (see page 67).

The Stroke Association has well-diversified funding streams, with no individual funder or donor exceeding 4% of total income. Contracts with these funders generate a contribution towards the central costs of managing the Stroke Association secretariat, which delivers Management, People, Technology and Finance systems to support its programme globally.

Recognising that the Stroke Association's continued ability to deliver its programme of work will depend on continued forward secured funding going into its new Business Plan period (2026-28), the trustees have considered several factors in concluding that the adoption of the going concern basis in the preparation of these financial statements is appropriate. These have included:

- Existing reserves and investment holdings.
- The forward pipeline of secured and prospective contract and grant awards.
- The growth of the legacy notifications and pipeline.
- The rigour of pipeline monitoring and cost controls that are in place to ensure that reserves released in the current (2026-27) and subsequent financial year (2027-28) maintain delivery of the Stroke Association's programme and maintain long-term financial health.
- Cash management and working capital controls in place to manage the potential risks of late payments by commissioned service funders, the slow settlement of legacies resulting in a build-up of legacy debtors, and to make sure restricted and unrestricted assets and reserves are appropriately managed.

After making this assessment, the trustees are confident the organisation has adequate resources to operate for the foreseeable future and can adopt the going concern basis in preparing its financial statements.

Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Stroke Association (Trading) Limited Company Reg No 00898941. Dormant subsidiaries have not been consolidated on the basis of materiality.

Income

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

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

Donations and grants, including those in respect of participation events, are recognised when the charity has confirmation of both the amount and the settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is probable.

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

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

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

Commissioned stroke recovery and communication support service income and trading income is recognised to the extent that services have been delivered by the year end. It is measured at fair value, being the amount invoiced and considered receivable, excluding any discounts or rebates.

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

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual's 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, 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.
- Irrecoverable VAT is allocated to the same expenditure heading as the associated net costs

An exercise is undertaken each year to ensure all costs have been correctly mapped to the appropriate charitable goals. This year, certain costs were reallocated to different goals. The prior year figures were also adjusted to reflect this as it was agreed that the changes better reflected the purpose of the relevant activities. The prior year adjustment has impacted direct and overhead cost allocations along with FTE and headcount goal allocations but not the overall values. This applies to notes 6 to 12 and note 15. There has been no amendment to the prior year surplus.

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 FTE 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 meet the definition of a charitable company for UK corporation tax purposes. Accordingly, to the extent that income and gains fall within Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Acts 1992, the charity is exempt from UK taxation on such income and gains provided they are applied for charitable purposes. Furthermore, any subsidiary company that is trading and makes qualifying donations of all its taxable profits to its parent company will not incur any corporation tax.

Research grants and awards

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

The Stroke Association undertakes an annual reporting review for all grants. Any under performance is investigated, which may involve an external review by stroke research experts. This may very occasionally lead to the reduction or cancellation of a grant.

The long-term research grant commitment has not been discounted on the grounds that it would not be material.

Tangible fixed assets

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

Short leasehold premises consist of the costs of entering into the leases for offices, together with associated fitting-out costs. These costs are written off over the life of the lease, reflecting the useful life of the underlying asset to the charity. Office fixtures, fittings and equipment are depreciated over the estimated useful life of between five and ten years on a straight-line basis.

Intangible fixed assets

All intangible fixed assets costing more than £5,000 and with an expected useful life of over one year are capitalised. These include software, the charity's website, and other internally developed online tools. Intangible assets are valued at the cost to the charity of acquiring these assets.

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

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

Amortisation of intangible fixed assets is calculated using the straight-line method to allocate the cost of the assets over their estimated useful lives of between five and ten years.

An annual impairment review is conducted for each asset after it has been brought into use to re-assess its remaining useful life and that it still meets the definition of an intangible asset.

Fixed asset investments

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

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value, or their purchase value if acquired during 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 (2025: £7).

Debtors

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

The legacy accrual is analysed between amounts due within one year and amounts due in more than one year. This is to reflect the reality of when legacies are likely to be paid.

Given the short timescales and values the debt from accrued legacies has not been discounted.

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

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

The long-term asset funds represent the net book value of the charity's tangible and intangible fixed assets and has been set aside to demonstrate that these assets are illiquid and are not available as free reserves.

Significant accounting estimates and areas of judgement

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

Significant areas of estimation and judgement include:

- Assessing the possibility of receiving legacies of which the charity has been notified.
- The age analysis of the legacy accrual debtor, splitting the balance between receivable within one year and more than one year.
- The split between current and non-current liabilities for grant awards that mainly extend over three or more years.
- Determining the basis for allocating support costs.
- The useful economic life of tangible and intangible fixed assets.
- Provision for dilapidation on the leasehold properties is based on historic data, ongoing monitoring of the conditions of the properties and discussions with property developers and landlords.

Onerous leases

In the previous year, an onerous lease provision was made for leased laptops that were not in use and would not be put into use before the end of their lease. The provision was based on all contractual costs from the balance sheet date to the end of the lease. At the end of this year, the provision was no longer required as the majority of laptops had been replaced and returned and any remaining liability was immaterial.

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.

During the year, the charity introduced a salary sacrifice scheme allowing staff to lease fully electric vehicles. The arrangement meant that the charity acted as both lessor and lessee. The ultimate ownership and associated risks of ownership however, remained with ultimate lessor.

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 and any balances owed at the year-end are included in creditors – amounts falling due within one year.
See note 23.

Notes on the financial statements

1. Donations and legacies

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000	Unrestricted £'000	Restricted £'000	2025 Total funds £'000
General donations	582	705	**1,287**	1,250	97	**1,347**
In memoriam	1,168	9	**1,177**	1,241	11	**1,252**
Lottery and raffle	2,432	-	**2,432**	1,958	-	**1,958**
Direct mail	1,121	1	**1,122**	649	-	**649**
Committed giving	1,741	239	**1,980**	1,593	256	**1,849**
Corporate income and trusts	1,185	526	**1,711**	1,493	665	**2,158**
Events	2,341	15	**2,356**	2,135	2	**2,137**
Gift Aid	983	72	**1,055**	945	58	**1,003**
Legacies	17,066	757	**17,823**	18,228	689	**18,917**
Grants	4	700	**704**	36	131	**167**
Total	**28,264**	**3,024**	**31,648**	**29,526**	**1,909**	**31,435**

Contingent asset

During the reporting period, we have been notified of Legacies that could total £3.9 million (2024-25: £4.2 million), where either no grant of probate has been received, or the grant of probate has been received within six months of the end of the financial year. This gives rise to a contingent asset as it is a possible asset arising from a past event (the notification of the legacy by the solicitors for the deceased legators), but the outcome will be determined by an uncertain future event (any debts owed by the legator or challenges from family members). Our entitlement to the asset and its value will be uncertain until we have received the grant of probate and are aware of any debts or challenges.

2. Charitable activities – local services

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000	Unrestricted £'000	Restricted £'000	2025 Total funds £'000
Commissioned stroke recovery and communication support services	-	10,440	**10,440**	-	10,736	**10,736**
Stroke Group Network	357	8	**365**	460	3	**463**
Total	**357**	**10,448**	**10,805**	**460**	**10,739**	**11,199**

All income from commissioned stroke recovery and communication support services in this and the prior accounting period was restricted and represents delivered services.

3. Other trading income

The Stroke Association trading subsidiary, Stroke Association (Trading) Limited (see note 20), raises corporate sponsorship and sells Christmas cards and merchandise 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.

	2026 Total funds £'000	2025 Total funds £'000
Turnover	69	68
Cost of sales	(38)	(54)
Gross profit	30	14
Other income – corporate sponsorship	372	379
Other income – interest	3	1
	405	394
Selling, distribution and administration expenses	(289)	(280)
Net profit	115	114
Corporation tax	-	-
Net profit paid to the Stroke Association under gift aid	(115)	(114)
Net assets at 31 March	60	60

In the previous year the trading company's board of directors agreed to retain such funds as to bring the reserves up to £60,000 in order to maintain its financial stability. This resulted in tax charge on the retained profits. Surplus profits were gift aided to the charity.

4. Investment income

	2026 Total funds £'000	2025 Total funds £'000
Investment income receivable	556	551
Interest receivable	69	109
Total	625	660

5. Other income

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000	Unrestricted £'000	Restricted £'000	2025 Total funds £'000
Delegate fees	461	-	**461**	602	-	**602**
Training income	5	-	**5**	6	-	**6**
Publication sales	1	-	**1**	4	-	**4**
Room hire	167	-	**167**	222	-	**222**
Gain on disposal of asset held for sale (see note 23)	-	-	-	111	-	111
Sundry income	71	-	71	71	-	71
Total	**705**	**-**	**705**	**1,016**	**-**	**1,016**

6. Stroke support services

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000
Commissioned stroke recovery and communication support services	-	10,292	**10,292**
Regional and management support	2,886	859	**3,745**
Stroke Group Network	442	93	**535**
Universal services including Helpline	2,881	80	**2,961**
Support costs (note 12)	7,417	18	**7,435**
Total – 2025-26	**13,627**	**11,341**	**24,968**

	Unrestricted restated £'000	Restricted restated £'000	2026 Total funds restated £'000
Commissioned stroke recovery and communication support services	-	9,625	**9,625**
Regional and management support	1,235	1,767	**3,002**
Stroke Group Network	545	15	**560**
Universal services including Helpline	3,097	138	**3,235**
Support costs (note 12)	6,087	91	**6,178**
Total – 2024-25	**10,964**	**11,636**	**22,600**

An exercise is undertaken each year to ensure all costs have been correctly mapped to the appropriate charitable goals. This year certain costs were reallocated to different goals and the prior year figures were also adjusted to reflect this change as it was agreed that this change better reflected purpose of relevant the activities. The prior year adjustment has impacted direct and overhead cost allocations along with FTE and headcount goal allocations but not the overall values. This applies to notes 6 to 12 and note 15.

7. Community development and volunteering

	Unrestricted £'000	Restricted £'000	**2026 Total funds £'000**
Staff costs	637	4	**641**
Other direct costs	29	-	**29**
Support costs (note 12)	364	1	**365**
Total – 2025-26	**1,029**	**5**	**1,034**

	Unrestricted restated £'000	Restricted restated £'000	**2025 Total funds restated £'000**
Staff costs	580	63	**643**
Other direct costs	75	-	**75**
Support costs (note 12)	297	-	**297**
Total – 2024-25	**952**	**63**	**1,015**

8. Research grants and awards

	Unrestricted funds £'000	Restricted funds £'000	**2026 Total funds £'000**	2025 Total funds £'000
Total – 2025-26	979	846	**1,825**	**-**
Total – 2024-25	2,330	297	**-**	**2,627**

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

All grants awarded this year and in the previous year were to institutions.

	Unrestricted funds £'000	Restricted funds £'000	**2026 Total funds £'000**	Unrestricted funds £'000	Restricted funds £'000	**2025 Total funds £'000**
Grants	823	495	**1,318**	2,175	-	**2,175**
Direct support costs	27	351	**378**	48	293	**341**
Indirect support costs (see note 12)	129	-	**129**	107	4	**111**
Total	**979**	**846**	**1,825**	**2,330**	**297**	**2,627**

Research grant commitments

	2026 Total funds £'000	2025 Total funds £'000
Commitments at 1 April	**7,837**	**6,707**
Written back or cancelled during the year	**(229)**	**(268)**
Paid during the year	**(1,803)**	**(1,429)**
Approved during the year	**1,547**	**2,443**
Co-funded grants funding received (see note 37)	**103**	**384**
Commitments at 31 March	**7,455**	**7,837**
Payable as follows:		
Within one year (note 23)	**2,954**	4,402
After more than one year (note 25)	**4,501**	3,435
Total	**7,455**	**7,837**

This year, we're proud to have funded the following research projects:

Grant type	Lead researchers(s)	Institution	Research title
Senior Clinical Lectureship for Medical Professionals	Dr Alastair Webb	Imperial College London	ACCESS@ICL: An All-inclusive Cohort for the Comprehensive Examination of Sporadic Small Vessel Disease
Non-Clinical Lectureship	Dr Hannah Botfield	University of Birmingham	Understanding the effects of ageing on early brain injury following subarachnoid haemorrhage
Senior Non-Clinical Lectureship	Dr Melanie Fleming	University of Oxford	Development of a sleep intervention to improve life after stroke
Postgraduate Fellowship	Natalia Owen	University of Cambridge	Identifying prognostic and disease-monitoring blood-based biomarkers in familial cerebral small vessel disease to better understand, predict, and treat stroke and vascular dementia
Project / Infrastructure	Professor David Newby Professor Rustam Al-Shahi Salman	University of Edinburgh	Scottish National Cardiovascular Research Network
Postdoctoral Fellowship	Dr Hanna Willis	University of Oxford	VISON: Visual Intervention for optimising neuroplasticity in stroke.

9. Systems influencing

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000
Staff costs	2,153	99	**2,253**
Other direct costs	1,047	-	**1,047**
Support costs (note 12)	836	2	**838**
Total – 2025-26	**4,038**	**101**	**4,139**

	Unrestricted restated £'000	Restricted restated £'000	2025 Total funds restated £'000
Staff costs	1,916	149	**2,065**
Other direct costs	898	-	**898**
Support costs (note 12)	596	-	**596**
Total – 2024-25	**3,410**	**149**	**3,559**

10. Awareness and engagement with stroke

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000
Staff costs	3,264	-	**3,264**
Advertising and marketing	1,959	-	**1,959**
Other direct costs	361	-	**361**
Support costs (note 12)	1,099	3	**1,102**
Total – 2025-26	**6,683**	**3**	**6,686**

	Unrestricted restated £'000	Restricted restated £'000	2025 Total funds restated £'000
Staff costs	2,866	-	**2,866**
Advertising and marketing	1,397	-	**1,397**
Other direct costs	758	-	**758**
Support costs (note 12)	823	-	**823**
Total – 2024-25	**5,844**	**-**	**5,844**

11. Costs of raising funds

	Unrestricted £'000	Restricted £'000	2026 Total funds £'000	Unrestricted restated £'000	Restricted restated £'000	2025 Total funds restated £'000
Staff costs	3,677	80	**3,757**	3,399	97	**3,496**
Donor acquisition and retention	5,432	-	**5,432**	4,474	-	**4,474**
Fundraising trading	76	-	**76**	50	-	**50**
Support (note 12)	1,423	3	**1,426**	1,170	-	**1,170**
Total	**10,607**	**84**	**10,691**	**9,093**	**97**	**9,190**

12. Allocation of support costs

	Stroke support services £'000	Community development and volunteering £'000	Research grants and awards £'000	Systems influencing £'000	Awareness and engagement with stroke £'000	Raising funds £'000	**2026 Total £'000**
Direct costs	17,533	670	1,696	3,300	5,584	9,265	**30,048**
Support costs:							
Management	541	27	9	61	80	104	**821**
Property	995	49	17	112	147	191	**1,511**
People	1,560	76	27	176	231	299	**2,369**
Finance	1,287	63	22	145	191	247	**1,956**
Technology	2,405	118	42	271	357	461	**3,654**
Governance	648	32	11	73	96	124	**984**
	7,435	**365**	**129**	**838**	**1,102**	**1,426**	**11,295**
Total – 2025-26	**24,968**	**1,034**	**1,825**	**4,139**	**6,686**	**10,691**	**49,343**

	Stroke support services restated £'000	Community development and volunteering restated £'000	Research grants and awards £'000	Systems influencing restated £'000	Awareness and engagement with stroke restated £'000	Raising funds restated £'000	**2025 Total restated £'000**
Direct costs	16,423	718	2,516	2,963	5,021	8,020	**35,662**
Support costs:							
Management	555	27	10	54	74	105	**824**
Property	383	18	7	37	51	73	**569**
People	1,528	73	27	147	204	289	**2,268**
Finance	1,168	56	21	113	156	221	**1,734**
Technology	1,962	94	36	189	261	371	**2,914**
Governance	583	28	10	56	78	110	**866**
	6,178	**297**	**111**	**596**	**823**	**1,170**	**9,174**
Total –2024-25	**22,600**	**1,015**	**2,627**	**3,559**	**5,844**	**9,190**	**44,836**

Full time equivalent (FTE) allocation, locations and activities form the basis of allocation for the functions listed above.

13. Governance costs

	2026 Total funds £'000	2025 Total funds £'000
Chief Executive Office	**221**	**201**
Internal audit	**28**	**38**
External audit and tax advice (including irrecoverable VAT)	**57**	**54**
Other costs incurred servicing charity's committees and statutory affairs (including salaries and general insurance)	**678**	**573**
Total	**984**	**866**

14. Net movement in funds

This is stated after charging:

	2026 Total funds £'000	2025 Total funds £'000
Current year's auditor's remuneration	**47**	43
Tax computation and advice from auditors	**3**	2
Other non-audit services from auditors	**7**	7
Depreciation (note 18)	**367**	239
Amortisation (note 19)	**58**	43
Operating lease rentals – Office rent	**445**	417
Operating lease rentals – company cars	**25**	-

15. Employee and key management remuneration

Staff costs during the year were as follows:

	2026 £'000	2025 £'000
Wages and salaries	**26,265**	24,892
Social security costs	**3,097**	2,246
Pension costs	**1,637**	1,556
Redundancy and termination costs	**10**	107
	31,009	28,801
Payments to agency staff	**63**	**97**
Total	**31,072**	28,898

Non-taxable statutory redundancy payments totalled £8,000 (2025: £69,000).

The average number of employees during the year, analysed by function and including support staff as allocated per note 12, was as follows:

	2026 Full time equivalent	2025 Full time equivalent restated	**2026 Head count**	**2025** Head count restated
Charitable activities				
- Stroke support services	**455**	467	**5741**	578
- Community development and volunteering	**22**	22	**26**	26
- Research grants and awards	**8**	8	**13**	9
- Systems influencing	**51**	46	**55**	50
- Awareness and engagement with stroke	**67**	62	**75**	68
- Raising funds	**87**	88	**90**	91
Total	**690**	693	**833**	822

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

15. Employee and key management remuneration (continued)

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

	2026 number	2025 number
£60,001 - £70,000	23	22
£70,001 - £80,000	6	4
£80,001 - £90,000	4	5
£90,001 - £100,000	3	1
£100,001 - £110,000	2	3
£110,001 - £120,000	1	1
£150,001 - £160,000	1	-
£160,001 - £170,000	1	1

Key management personnel are the trustees and the members of EDT. In 2026, there were seven full time equivalent (FTE) EDT members (2025: six). See page 78 for further details.

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) paid to the key management personnel of the charity in the year was £1,032,000 (2025: £856,000).

16. Trustee remuneration

None of the trustees received any remuneration for their services during the year. Travelling expenses amounting to £5,862 (2025: £2,685) were reimbursed to 11 trustees (2025: 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 for the year was £28,600 (2025: £28,800) and provides cover of up to a maximum of £5 million in any one year.

17. Corporation tax

The charity is considered to meet the definition of a charitable company for UK corporation tax purposes. Accordingly, to the extent that income and gains fall within Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Acts 1992, the charity is exempt from UK taxation on such income and gains provided they are applied for charitable purposes. Furthermore, any subsidiary company that is trading makes qualifying donations of all taxable profits to its parent company and thus will not incur any corporation tax.

The tax charge of the retained profit in the subsidiary on its ordinary activities for the year was as follows:

	2026 £'000	2025 £'000
UK corporation tax at 25% (2025-25%)	-	-
Factors affecting tax charge for period		
Profit on ordinary activities before tax	115	114
Corporation tax rate in the UK	25%	25%
Profit on ordinary activities multiplied by standard rate of corporation tax	29	28
Effects of: Gift Aid donation to Stroke Association	(29)	(28)
Marginal tax relief	-	-
Current tax charge for the year	-	-

18. Tangible fixed assets

Group and charity	Short leasehold premises £'000	Office fixtures, fittings and equipment £'000	**2026 Total £'000**
Cost			
At 1 April 2025	2,477	636	**3,113**
Additions	234	213	**447**
Disposals	-	-	**-**
At 31 March 2026	**2,711**	**850**	**3,560**
Depreciation			
At 1 April 2025	1,524	177	**1,701**
Charge for year	237	130	**367**
Disposals	-	-	**-**
At 31 March 2026	**1,761**	**307**	**2,068**
Net book values			
At 31 March 2026	**950**	**543**	**1,492**
At 1 April 2025	**953**	**459**	**1,412**

19. Intangible fixed assets

Group and charity

	Computer Software £'000	2026 Total £'000
Cost		
At 1 April 2025	1,504	**1,504**
Additions	29	**29**
Disposals	-	**-**
At 31 March 2026	**1,533**	**1,533**
Amortisation		
At 1 April 2025	979	**979**
Charge for year	58	**58**
Disposals	-	**-**
At 31 March 2026	**1,037**	**1,037**
Net book values		
At 31 March 2026	**496**	**496**
At 1 April 2025	**525**	**525**

20. Fixed asset investments

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

Group and charity

	2026 £'000	2025 £'000
Market value at 1 April	**27,846**	28,484
Acquisitions	**9,204**	5,454
Donation of shares	**471**	-
Sales proceeds	**(15,305)**	(6,854)
Net movement in market values (see below)	**2,775**	762
Market value at 31 March	**24,991**	**27,846**
Cash held by investment managers for re-investment	**273**	**1,187**
Market value at 31 March	**25,264**	**29,033**
Cost of investments at 31 March	**19,574**	**22,594**

Net movement in market values in year:

	2026 £'000	2025 £'000
Realised gains	**1,044**	434
Unrealised gains	**1,731**	328
Total	**2,775**	**762**

20. 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:

	2026 £'000	2025 £'000
Equities	**17,494**	18,492
Government stock	**1,111**	5,610
Non-government bonds	**3,152**	516
UK property funds	**419**	415
Multi asset holdings	**2,815**	2,813
Total	**24,991**	**27,846**

UK stock exchange	**5,554**	7,273
Non-UK stock exchanges	**16,203**	17,345
UK property funds	**419**	415
Multi asset holdings	**2,815**	2,813
Total	**24,991**	**27,846**

Subsidiary companies

The Stroke Association owns seven ordinary shares of £1 each (100%) of Stroke Association (Trading) Limited, (Company Number 00898941) a company incorporated in England and Wales. These are valued at £7 (2024: £7). See note 3 for trading details.

The Stroke Association owns 100% of The Chest Heart and Stroke Association (company number 02100497), The British Stroke Foundation (company number 02642339) and Stroke UK Limited (company number 05741880), companies incorporated in England and Wales and 100% of Speechmatters Limited (company number NI049026), a company incorporated in Northern Ireland. All of these companies were dormant for the whole of the current and previous year.

21. Debtors falling due within one year

	2026 Group £'000	2025 Group £'000	2026 Charity £'000	2025 Charity £'000
Trade debtors	**407**	667	**396**	655
Amounts owed by trading subsidiary	**-**	-	**140**	234
Other debtors	**27**	31	**27**	31
Prepayments and accrued income	**6,732**	9,171	**6,718**	9,159
Total	**7,166**	**9,869**	**7,280**	**10,079**

The length of time that it takes for legacies to be settled has remained long and continues to impact the size and ageing of our legacy accrual. As a result, we recognise that a material element of the accrual will not be settled within one year.

An estimate has been made of the accrued income that will be settled within one year with the remaining balance treated as due after more than one year (see note 22).

The legacy accrual due after more than one year has not been restated to its net present value using a discounted cashflow as any adjustment is considered to be immaterial.

The amount owed by the trading subsidiary to the charity includes the donation of all its taxable profits under the Gift Aid Scheme see notes 3 and 17.

22. Debtors falling due after more than one year

	2026 Group £'000	2025 Group £'000	2026 Charity £'000	2025 Charity £'000
Prepayments and accrued income	**6,905**	**5,003**	**6,905**	**5,003**
Total	**6,905**	**5,003**	**6,905**	**5,003**

23. Creditors: amounts falling due within one year

	2026 Group £'000	2025 Group £'000	2026 Charity £'000	2025 Charity £'000
Trade creditors	737	850	737	850
Research grants (note 8)	2,954	4,402	2,954	4,402
Taxation and social security	962	605	966	598
Pension commitments	-	238	-	238
Other creditors	18	13	18	13
Deferred income (note 25)	689	684	689	675
Accruals	1,110	1,275	1,097	1,267
Total	6,472	8,067	6,463	8,043

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

24. Movement in deferred income

Group

	Opening balance 1 April 2025 £'000	Amounts released from the previous year £'000	Current year deferred income £'000	**Closing balance 31 March 2026 £'000**
Movement in deferred income	684	(684)	689	**689**

Group - prior year

	Opening balance 1 April 2024 £'000	Amounts released from the previous year £'000	Current year deferred income £'000	**Closing balance 31 March 2025 £'000**
Movement in deferred income	384	(384)	684	**684**

Charity

	Opening balance 1 April 2025 £'000	Amounts released from the previous year £'000	Current year deferred income £'000	**Closing balance 31 March 2026 £'000**
Movement in deferred income	675	(675)	689	**689**

Charity - prior year

	Opening balance 1 April 2024 £'000	Amounts released from the previous year £'000	Current year deferred income £'000	**Closing balance 31 March 2025 £'000**
Movement in deferred income	374	(374)	675	**675**

Deferred income includes commissioned service income where invoices have been raised in advance of the service delivery period along with lottery and raffle ticket sale income that relate to future draws, trust funding for future years and entrance fees for events to be held in the following year.

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

	2026 Group £'000	2025 Group £'000	2026 Charity £'000	2025 Charity £'000
Research grants (note 8)	**4,501**	3,435	**4,501**	3,435

26. Provisions for liabilities

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

Group and charity	Less than one year £'000	More than one year £'000	**2026 Total provision £'000**	Less than one year £'000	More than one year £'000	**2025 Total provision £'000**
Onerous lease provision						
Opening Balance	73	34	**107**	-	-	-
Released in the year	(73)	(34)	**(107)**	-	-	-
Provided in the year	-	-	**-**	73	34	107
Closing balance	-	-	**-**	73	34	107
Property dilapidation provision						
Opening Balance	26	144	**170**	386	136	522
Released in the year	-	-	**-**	(360)	-	(360)
Provided in the year	-	555	**555**	-	8	8
Closing balance	26	699	**725**	26	144	170
	26	**699**	**725**	99	179	277

The charity has made a dilapidation provision for works required at the end of the lease or at its break clause if earlier to bring the property to the state it was at the commencement of the lease as required under lease agreement. The provision is based on historic data, ongoing monitoring of the conditions of the property and discussions with property developers and landlords. The charity became aware that the dilapidation provision for Stroke House was inadequate and a further provision has been made based on independent advice. We expect up to £700k to be released in late 2027, with the balance expected in 2035.

During the previous year the charity agreed to replace all leased laptops with purchased ones. An onerous lease provision was made against the future rentals relating to returned laptops.

27. Designated funds

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

Group and charity

	2026 £'000	2025 £'000
Legacy Stabilisation Fund	660	660
Data and Digital Transformation Fund	1,776	2,962
Strategy Acceleration Fund	6,064	10,019
Research Fund	852	852
Funds held for voluntary support groups	495	530
UK Stroke Forum	96	86
Total	9,943	15,109

The purpose of each designated fund is set our on pages 64-65.

28. Long-term asset funds

During the year the Trustees agreed to convert the fixed asset fund to long-term asset funds and include the debtors due after more than one year. These are accrued legacies that we do not expect to settle within one year (see note 21). We have included these as we will not have access to the monies in the year ahead.

Group and charity

	2026 £'000	2025 £'000
Long-term asset funds	8,893	1,937

29. Restricted funds

Group and charity

	At 1 April 2025 £'000	Fund transfers £'000	Income £'000	Expenditure £'000	At 31 March 2026 £'000
Medical and other research					
- Specific research projects	280	(1,088)	1,141	(2)	**330**
- General research funding	-	185	659	(844)	-
Total	**50**	**(50)**	**625**	**(846)**	**330**
Other restricted funds					
- Commissioned services	-	-	10,440	(10,440)	**-**
- Stroke services and programmes	473	127	498	(615)	**484**
- Other donations and legacies	1,905	-	734	(479)	**2,161**
	2,378	**127**	**11,672**	**(11,534)**	**2,643**
Total 2025-26	**2,658**	**(776)**	**13,472**	**(12,380)**	**2,974**

Group and charity - prior year

	At 1 April 2024 restated £'000	Fund transfers £'000	Income £'000	Expenditure £'000	At 31 March 2025 £'000
Medical and other research					
- Specific research projects	50	(50)	280	-	**280**
- General research funding	-	-	345	(345)	**-**
Total	**50**	**(50)**	**625**	**(345)**	**280**
Other restricted funds	-	-			
- Commissioned services	-	-	10,736	(10,736)	**-**
- Stroke services and programmes	470	50	438	(485)	**473**
- Other donations and legacies	1,773	(41)	849	(676)	**1,905**
	2,243	**9**	**12,023**	**(11,897)**	**2,378**
Total 2025-26	**2,293**	**(41)**	**12,648**	**(12,242)**	**2,658**

Income has been received during the year for both specific research projects and to support our general research activity.

29. Restricted funds (continued)

Income has been received during the year for both specific research projects and to support our general research activity.

The restricted income on commissioned service contracts is for operating our communications and family support services, providing support to stroke survivors on a one-to-one or group basis. During the year, income is received that is restricted to specific services and programmes that the charity provides, such as our Stroke Support Helpline, support grants and Northern Ireland STEPS. Other restricted donations and legacies are received for specific locations and voluntary groups and is applied to a variety of services and support delivered in those areas.

Transfers are made between reporting categories within the fund to better reflect the nature of the activity, further transfers have been made between restricted and unrestricted funds where additional clarity has been received on the nature of the restriction enabling these funds to be applied to expenditure formally treated as unrestricted.

Transfers have also been made between restricted research funds and unrestricted funds and between general and grant specific restricted research funds where additional funding has been received against research grants that had previously been fully funded from unrestricted or general research restricted funds.

30. Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Long-term asset funds £'000	Restricted funds £'000	2026 Total £'000
Tangible fixed assets	-	-	1,492	-	**1,492**
Intangible fixed assets	-	-	496	-	**496**
Fixed asset investments	15,321	9,943	-	-	**25,264**
Current assets	9,053	-	6,905	2,974	**18,930**
Creditors: amounts falling due within one year	(6,497)	-	-	-	**(6,497)**
Provisions for liabilities	(699)	-	-	-	**(699)**
Creditors: amounts falling due after one year	(4,501)	-	-	-	**(4,501)**
Total	**12,674**	**9,943**	**8,893**	**2,974**	**34,484**

Group - prior year	General funds £'000	Designated funds £'000	Long-term asset funds £'000	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	-	-	1,412	-	**1,412**
Intangible fixed assets	-	-	525	-	**525**
Fixed asset investments	13,924	15,109	-	-	**29,033**
Total current assets	15,353	-	-	2,658	**18,011**
Creditors: amounts falling due within one year	(8,165)	-	-	-	**(8,165)**
Provisions for liabilities	(179)	-	-	-	**(179)**
Creditors: amounts falling due after one year	(3,435)	-	-	-	**(3,435)**
Total	**17,498**	**15,109**	**1,937**	**2,658**	**37,201**

30. Analysis of net assets between funds (continued)

Charity	General funds £'000	Designated funds £'000	Long-term asset funds £'000	Restricted funds £'000	**2026 Total £'000**
Tangible fixed assets	-	-	1,492	-	**1,492**
Intangible fixed assets	-	-	496	-	**496**
Fixed asset investments	15,321	9,943	-	-	**25,264**
Total current assets	8,983	-	6,905	2,974	**18,861**
Creditors: amounts falling due within one year	(6,488)	-	-	-	**(6,488)**
Provisions for liabilities	(699)	-	-	-	**(699)**
Creditors: amounts falling due after one year	(4,501)	-	-	-	**(4,501)**
Total	**12,614**	**9,943**	**8,893**	**2,974**	**34,424**

Charity- prior year	General funds £'000	Designated funds £'000	Long-term asset funds £'000	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	-	-	1,412	-	**1,412**
Intangible fixed assets	-	-	525	-	**525**
Fixed asset investments	13,924	15,109	-	-	**29,033**
Total current assets	15,269	-	-	2,658	**17,927**
Creditors: amounts falling due within one year	(8,142)	-	-	-	**(8,142)**
Provisions for liabilities	(179)	-	-	-	**(179)**
Creditors: amounts falling due after one year	(3,435)	-	-	-	**(3,435)**
Total	**17,438**	**15,109**	**1,937**	**2,658**	**37,141**

31. Tax

The charity is unable to reclaim all VAT incurred on expenditure. Irrecoverable VAT incurred during the year amounted to £1,637,000 (2025: £1,324,000).

32. Leasing commitments

At 31 March 2026, the charity had total future commitments under non-cancellable operating leases as follows:

Group and charity	**2026 Property £'000**	2025 Property £'000	**2026 Office equipment £'000**	2025 Office equipment £'000	**2026 Company cars £'000**	2025 Company cars £'000
Operating leases which expire:						
Within one year	**510**	**510**	**34**	**219**	**51**	-
Within two to five years	**736**	**1,130**	**8**	**42**	**103**	-
After five years	**378**	**494**	-	-	-	-
Total	**1,624**	**2,134**	**42**	**261**	**154**	-

At 31 March 2026, the charity had total future leasing receivables under non-cancellable operating leases as follows:

Group and charity	**2026 Company cars £'000**	2025 Company cars £'000
Operating leases which expire:		
Within one year	**47**	-
Within two to five years	**99**	-
After five years	-	-
Total	**146**	-

During the year the charity introduced a new benefit to all staff whereby they could, through salary sacrifice, purchase a fully electric car. As a result, the charity is both a lessee and lessor for these vehicles.

33. Reconciliation of movements on unrealised gains

Group and charity	2026 £'000	2025 £'000
Unrealised gains at 1 April	729	4,009
Less: in respect to disposals in year	-	(3,608)
Add: net gains on revaluations in year	1,731	328
Total unrealised gains at 31 March	**2,460**	**729**

34. Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the members, 2026: 14 (2025: 14), are required to contribute an amount not exceeding 5p (2025: 5p).

35. Related party transactions

Research grants

The Stroke Association follows Academy of Medical Research Charity (AMRC) recommendations for the expert review of research grant applications. Panels are selected to ensure diverse expertise, backgrounds, career stages, disciplines, and institutional representation relevant to the applications under review. All panel members must declare any conflicts of interest before reviewing applications. Where a conflict exists, the member is excluded from reviewing, discussing, or making decisions on the application and must leave the meeting during related discussions or interviews.

Due to their expertise within the field of medicine and research, trustees may be members of research teams or be employed at the same institution as award recipients.
Trustee Professor Rustam Al-Shahi Salman, Professor of Clinical Neurology at the University of Edinburgh, played no role in the assessment or decision-making processes relating to the following awards:

- 2025-26: A partnership grant to the University of Edinburgh, with Trustee Professor Rustam Al-Shahi Salman named as a grant holder.
- 2024–25: A Fellowship grant awarded to Ellen Backhouse at the University of Edinburgh.
- Trustee Professor Avril Drummond, then at University of Nottingham played no role in the assessment or decision-making processes relating to the following awards:
- 2025-26: A project grant awarded to Dr Eirini Kontou (Nottinghamshire Healthcare NHS Foundation Trust).

Other trustee and senior management transactions

During the year, the charity received £40,310 Sundry income (2025: £39,683) from the World Stroke Organization, of which Chief Executive Officer – Juliet Bouverie served as a board member at the time. No balances were owed on these amounts at the end of the financial year (2024-25: Nil).

We appointed RSM UK Risk Assurance Services LLP to provide consultancy services to help improve the charity's risk management processes. The Risk Management Company is a part of the RSM UK group. Trustee Hannah Catchpool and her husband are partners/members of certain entities in this group. The appointment was made following a competitive procurement process. The amount spent under the contract in 2025-26 was £5,940. Details of trustees' expenses are provided in note 16.

There are no other related party transactions with trustees that require disclosure.

35. Related party transactions (continued)

Inter-company transactions

During the year, costs totalling £122,000 plus VAT (2025: £243,000 plus VAT) were charged from Stroke Association to Stroke Association (Trading) Limited representing costs incurred by the charity that relate to its subsidiary's activities.

Costs totalling £5,000 plus VAT (2025: Nil) were charged from Stroke Association (Trading) Limited to Stroke Association representing costs incurred by the Trading Company that relate to the charity's activities.

£114,000 (2025: £26,000) was paid to Stroke Association by Stroke Trading Limited being profits gift aided by the subsidiary under a deed of covenant.

At 31 March 2026, £115,000 (2025: £114,000) was accrued in the books of the charity being gift aided profits from its trading subsidiary. A further £9,000 (2025: £94,000) was accrued for cost to be charged to Stroke Association (Trading) Limited representing costs incurred during the year by the charity that relate to its subsidiary's activities.

As at 31 March 2026, £23,000 (2025: £Nil) of invoiced cross charges was due to Stroke Association from Stroke Association (Trading) Limited.

36. Agency arrangements

During the year, the Stroke Association received £13,000 (2025: £207,000) from the British Heart Foundation (BHF) as part of an agency relationship. In recent years, the charity has co-funded research awards with various charities, including BHF. This involves distributing funds it holds as agent to research grantees in line with an agency agreement.

Cash payments from these BHF receipts to grantees amounted to £Nil in the year (2025: £155,000), and cash held by the Stroke Association on behalf of BHF at the year-end amounted to £Nil (2025: £52,000) which is included within grant commitments.

During the year, the Stroke Association received £67,000 (2025: £39,000) from the Welsh Government (WG) as part of an agency relationship. In recent years, the charity has co-funded research awards with various charities, including WG. This involves distributing funds it holds as agent to research grantees in line with an agency agreement.

Cash payments from these WG receipts to grantees amounted to £Nil in the year (2025: Nil), and cash held by the Stroke Association on behalf of WG at the year-end amounted to £107,000 (2025: £39,000), which is included within grant commitments.

During the year, the Stroke Association received £23,000 (2025: £138,000) from the Alzheimer's Society (AS) as part of an agency relationship. In recent years, the charity has co-funded research awards with various charities, including AS. This involves distributing funds it holds as agent to research grantees in line with an agency agreement.

Cash payments from these AS receipts to grantees amounted to £Nil in the year (2025: £107,000), and cash held by the Stroke Association on behalf of AS at the year-end amounted to £Nil (2025: £31,000) which is included within grant commitments.

37. Contract and grant income

The Stroke Association was awarded many grants and contracts during the year including the following have requested a formal acknowledgment in these accounts:

- Bedfordshire and Luton Community Foundation (Luton)
- Wakefield Council

During 2024-25 the following grants and contracts were awarded:

- Bedfordshire and Luton Community Foundation (Luton)
- Central Bedfordshire Council
- South Yorkshire ICB·
- Mid and South Essex ICB (QH8)

38. Movement in funds

Group	Opening balance 1 April 2025 £'000	Income £'000	Expenditure £'000	Fund transfers £'000	**Closing balance 31 March 2026 £'000**
Unrestricted funds					
- Designated funds	15,109	1,101	(4,994)	(1,273)	**9,943**
- Long-term asset funds	1,937	-	(425)	7,381	**8,893**
- General funds (free reserves)	17,437	31,611	(31,101)	(5,331)	**12,614**
	34,484	**32,712**	**(36,520)**	**776**	**31,451**
Restricted income funds	2,658	13,472	(12,380)	(776)	**2,974**
	37,172	**46,184**	**(48,900)**	**-**	**34,424**
Funds retained within a non-charitable subsidiary	60	443	(443)	-	**60**
Total	**37,201**	**46,627**	**(49,343)**	**-**	**34,484**

Group - prior year	Opening balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Fund transfers £'000	**Closing balance 31 March 2025 £'000**
Unrestricted funds					
- Designated funds	16,474	1,287	(3,591)	939	**15,109**
- Long-term asset funds	2,768	-	(1,738)	907	**1,937**
- General funds (free reserves)	15,300	30,756	(26,816)	(1,805)	**17,438**
	34,542	**32,043**	**(32,145)**	**41**	**34,483**
Restricted income funds	2,293	12,648	(12,242)	(41)	**2,658**
	36,835	**44,691**	**(44,387)**	**-**	**37,141**
Funds retained within a non-charitable subsidiary	60	449	(449)	-	**60**
Total	**36,895**	**45,140**	**(44,835)**	**-**	**37,201**

38. Movement in funds (continued)

Charity	Opening balance 1 April 2025 £'000	Income £'000	Expenditure £'000	Fund transfers £'000	**Closing balance 31 March 2026 £'000**
Unrestricted funds					
- Designated funds	15,109	1,101	(4,994)	(1,273)	**9,943**
- Long-term asset funds	1,937	-	(425)	7,381	**8,893**
- General funds (free reserves)	17,438	31,817	(31,307)	(5,331)	**12,614**
	34,484	**32,918**	**(36,726)**	**776**	**31,450**
Restricted income funds	2,658	13,472	(12,380)	(776)	**2,974**
Total	**37,141**	**46,390**	**(49,107)**	**0**	**34,424**

Charity – prior year	Opening balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Fund transfers £'000	Closing balance 31 March 2025 £'000
Unrestricted funds					
- Designated funds	16,474	1,287	(3,591)	939	**15,109**
- Long-term asset funds	2,768	-	(1,738)	907	**1,937**
- General funds (free reserves)	15,300	31,062	(27,121)	(1,805)	**17,438**
	34,542	**32,349**	**(32,450)**	**41**	**34,484**
Restricted income funds	2,293	12,648	(12,242)	(41)	**2,658**
Total	**36,835**	**44,997**	**(44,692)**	**-**	**37,141**

38. Movement in funds (continued)

Designated fund transfer

In the current year our designated funds were reviewed and refocused (see pages 64-67).

Following a review of our overall fund balances we transferred £1.3 million from a designated fund, the Strategy Acceleration Fund, to free reserves.

The research fund remains at the same level to maintain our commitment to research

Long-term asset funds

The fixed asset fund has been repurposed to the long-term asset funds. Funds were transferred to this reserve from general free reserve to include debtors due after more than one year.

Restricted fund transfers

Transfers are made between reporting categories within the fund to better reflect the nature of the activity, further transfers have been made between restricted and unrestricted funds where additional clarity has been received on the nature of the restriction enabling these funds to be applied to expenditure formally treated as unrestricted.

Transfers have also been made between restricted research funds and unrestricted funds and between general and grant specific restricted research funds where additional funding has been received against research grants that had previously been fully funded from unrestricted or general research restricted funds.

39. Income and Expenditure for the three devolved nations and two British Crown Dependencies

	2026 Wales £'000	2026 Scotland £'000	2026 Northern Ireland £'000	2026 Jersey £'000	2026 Isle of Man £'000	2026 Guernsey £'000
Income from:						
Donations and legacies	1,047	710	183	19	273	21
Charitable activities – local services	582	29	67	-	57	-
Other trading activities	3	255	1	-	-	-
Other	5	456	-	-	-	-
Total income	**1,637**	**1,450**	**251**	**19**	**330**	**21**
Expenditure on:						
Stroke support services	1,047	206	492	68	56	40
Community development and volunteering	140	106	102	-	-	2
Research grants and awards	-	1	-	-	-	-
Systems influencing	241	198	224	-	-	-
Awareness and engagement with stroke	14	596	3	-	-	-
Raising funds	**9**	**22**	**-**	-	-	**-**
Total expenditure	**1,452**	**1,130**	**822**	**69**	**56**	**42**
Surplus/(deficit)	**185**	**319**	**(570)**	**(50)**	**274**	**(21)**

39. Income and Expenditure for the three devolved nations and two British Crown Dependencies (continued)

	2025 Wales restated £'000	2025 Scotland restated £'000	2025 Northern Ireland restated £'000	2025 Jersey £'000	2025 Isle of Man £'000	2025 Guernsey £'000
Income from:						
Donations and legacies	910	1,080	181	53	2	-
Charitable activities – local services	583	5	71	-	56	-
Other trading activities	1	1	-	-	-	-
Other	-	-	-	-	-	-
Total income	**1,494**	**1,086**	**253**	**53**	**57**	**-**
Expenditure on:						
Stroke support services	966	99	546	71	50	-
Community development and volunteering	127	97	100	7	-	-
Research grants and awards	-	-	-	-	-	-
Systems influencing	201	236	198	14	-	-
Awareness and engagement with stroke	10	-	-	-	-	-
Raising funds	-	-	-	-	-	-
Total expenditure	**1,303**	**431**	**844**	**92**	**50**	**-**
Surplus/(deficit)	**191**	**655**	**(591)**	**(39)**	**7**	**-**

39. Income and Expenditure for the three devolved nations and two British Crown Dependencies (continued)

Income includes all donations where the registered address of the donor can be determined as one of the devolved nations.

Expenditure includes all costs that can be directly attributed to the nation. Property costs have been treated as overheads and have not been allocated to the nation where they are located as various activities operate from them.

The annual UK Stroke Forum was held in Aberdeen this year, as such all the associated income and costs have been reflected this year's numbers for Scotland.

Each expenditure line also includes an overhead allocation. We calculated the direct expenditure of the devolved nation as a proportion of the overall charity spend. We then took the same proportion of the total overhead cost of the charity and added this to the devolved nation expenditure.

Overheads include Management, People, Technology, Property, Finance and Governance. The surplus or deficit for each devolved nation represents their contribution towards or utilisation of the charity's universal services across the UK.
Reserves are not allocated across the nations but are held centrally and are available across the organisation.

Where reserves have been restricted to a devolved nation these have been applied to expenditure in that devolved nation.

Research grant awards have been treated as universal costs however, it should be noted that this year £Nil (2025: £68,000) was paid to Edinburgh University with a further £96,000 paid to Glasgow and Glasgow Caledonian Universities (2025: £64,000), and £Nil paid to Cardiff University (2025: £78,000).

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The Stroke Association is the leading charity in the UK providing lifelong support for all stroke survivors and their families. We provide tailored support to tens of thousands of stroke survivors each year, fund vital stroke research, and campaign to secure the best care and support for everyone affected by stroke.

We're here for stroke survivors and their loved ones, from the moment they enter the new and frightening post-stroke world, supporting them every step of the way as they find their strength and their way back to life. It's only thanks to the generosity of our supporters and donors that we can provide vital support.

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

We're here for you

Stroke Support Helpline: **0303 3033 100**
From a textphone: **18001 0303 3033 100**
Email: **helpline@stroke.org.uk**
Website: **stroke.org.uk**

Stroke Association

Finding **strength** through **support**

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Also registered in the Isle of Man (No. 945) and Jersey (No. 221), and operating as a charity in Northern Ireland