THE MISCARRIAGE ASSOCIATION

England & Wales · Charity number 1076829

Details

Other names	Miscarriage UK
Status	Registered
Legal form	Charitable company
Company number	03779123
Registered	1999-07-31
Register	View on the Charity Commission register

Contact

Address	2 Otters Holt Wakefield WF4 3QE
Phone	01924200795
Email	info@miscarriageassociation.org.uk
Website	www.miscarriageassociation.org.uk

Activities

Objects: TO PRESERVE PROTECT THE HEALTH OF PERSONS SUFFERING FROM THE EFFECTS OF SPONTANEOUS MISCARRIAGE AND TO ADVANCE EDUCATION ABOUT SPONTANEOUS MISCARRIAGE

Activities: Provides support and information to anyone affected by miscarriage, ectopic pregnancy or molar pregnancy.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Downloaded from opencharities.uk/ew/1076829

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£551,666	£585,649	£1,151,270	10
2024-03-31	£737,094	£654,900	£1,185,253	8
2023-03-31	£583,287	£567,967	£1,103,059	9
2022-03-31	£666,972	£468,172	£1,087,739	8
2021-03-31	£631,323	£397,754	£888,939	6

Trustees

Name	Role	Appointed
Amy Braier	Chair	2019-11-02
Alison Hylton-Potts		2024-09-21
Beena Lad		2017-09-09
Dr Jessica Callaghan		2025-06-11
Jane Harris		2024-09-21
Katherine Hattersley Greenish		2024-09-21
Laura English-Rose		2024-09-21
Natasha Necati		2018-01-13
Ola Obaro		2020-04-17
Teresa Anne Owen		2023-07-06

Downloaded from opencharities.uk/ew/1076829

THE MISCARRIAGE ASSOCIATION

England & Wales - Charity number 1076829

Accounts

Company Registration Number: 03779123
Charity Registration Numbers: 1076829
SC039790

Financial statements
for the year ended 31 March 2025

The Miscarriage Association

Contents

Company information	**1**
Report of the Board of Trustees	**3**
Auditor's report	**15**
Statement of financial activities	**18**
Balance sheet	**19**
Statement of cash flows	**20**
Notes to the financial statements	**21 – 38**

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY NUMBERS

1076829 (England & Wales)
SC039790 (Scotland)

COMPANY NUMBER

03779123 (Company Limited by Guarantee)

REGISTERED OFFICE

2 Otters Holt
Wakefield
WF4 3QE
Tel: 01924 200795
info@miscarriageassociation.org.uk
www.miscarriageassociation.org.uk

BOARD OF TRUSTEES

A Braier	Chair
N Necati	Vice Chair
T Owen	Hon Treasurer
L English-Rose	
J Callaghan	
J Harris	
K Hattersley Greenish	
A Hylton-Potts	
B Lad	
O Obaro	

CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY

V Robinson

AUDITORS

Godfrey Wilson Limited
Mariner House
62 Prince St
Bristol
BS1 4QD

SOLICITOR

Shakespeare Martineau LLP
Second Floor, Cubo
38 Carver Street
Sheffield
S1 4FS

BANKERS

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Flagstone
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

BANKERS (CONTINUED)	United Trust Bank Limited One Ropemaster Street London EC2Y 9AW

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements of the Miscarriage Association for the year to 31 March 2025.

PRINCIPAL AIMS AND OBJECTS

The Miscarriage Association acknowledges the distress associated with pregnancy loss and strives to make a positive difference for those it affects. It aims to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare.

Public benefit

In planning and setting the objectives for the Miscarriage Association the Trustees have carefully considered the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: those who directly experience the loss, their partners, families and friends and those in a position to provide care and support, including health professionals and workplaces. This is achieved through improving the support, information and care provided to all affected and by raising public awareness and understanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miscarriage Association is a charitable company, limited by guarantee, registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator.

The company is managed by its directors, who comprise its Board of Trustees, in accordance with its Articles of Association and within the provisions of the Charities Act 2011 and the Companies Act 2006 and the recommendations and requirements of the Charity Commissioners. A copy of the company's Articles is available from Companies House and from the registered office.

The Miscarriage Association was a membership organisation until 15 March 2025, when members voted via a special resolution to update the Charity's Articles of Association so that the members of the charity are the Trustees and vice versa.

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Charity and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people.

Trustees may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

Trustees meet quarterly with occasional ad hoc meetings as necessary. In the year to 31 March 2025, they met five times.

Changes in membership of the Board of Trustees during the period to the date of this report are reflected below:

	Appointed	Resigned
A Braier		
S Bailey		15 March 2025
B Lad		
L English-Rose	21 Sep 2024	
J Callaghan	11 June 2025	
J Harris	21 Sep 2024	
K Hattersley Greenish	21 Sep 2024	
A Hylton-Potts	21 Sep 2024	
M Ingram		8 June 2024
N Necati		
O Obaro		
T Owen		

No Trustee held any beneficial interest in the charity during the period under review.

The Board reviews its performance regularly, identifying any skills gaps and seeking to fill these, usually via a public recruitment process. All Trustees undertake training wherever necessary and in the last financial year, for example, all Trustees completed dedicated Safeguarding for Trustees training.

Senior staff

During the year ending 31 March 2025, the staff and day-to-day operations of the Charity were managed by the Chief Executive Officer, who also acted as Company Secretary. Following a small staffing restructure, in the second part of the year, the CEO was joined by two new key members of staff (a Head of Operations and Service Delivery and a Head of Communications and Campaigns) to form a new senior leadership team. While not increasing the overall headcount, these two roles have provided important senior support for the CEO, both internally and externally.

Pay policy

We recognise that our staff are our greatest asset, and we continue to regularly review remuneration, and staff benefits in line with our Pay Policy, which was last reviewed and agreed by Trustees in March 2025. We offered a cost-of-living increase to eligible staff from 1 April 2025 and continue to provide an Employee Assistance Programme and enhanced pension contributions.

Pay Policy for Senior Staff

Senior staff are considered to be members of the senior management team; the Chief Executive Officer, the Head of Communications and Campaigns and the Head of Operations and Service Delivery. Salaries for the heads of department are benchmarked against the sector by the Chief Executive Officer and salaries are set by the People and Pay Committee and approved by the full board. The CEO is not involved in the benchmarking of their own salary, and this is undertaken by the People and Pay Committee, with the salary level being approved by the full board of Trustees.

Volunteers

We continued to benefit from the time and skills of a range of volunteers in a variety of roles. During the reporting period, 16 volunteers offered peer support via in person or online support groups, and a further eight helped to administer, moderate and respond to posts in our online support forum and Facebook groups. In addition, 157 people were registered as media volunteers, while others provided the user perspective to healthcare professionals and researchers and offered support in a range of other ways. Our Trustees are, by definition, also volunteers. We greatly appreciate the support of all our volunteers.

Collaborative working

The Miscarriage Association is an independently constituted organisation and is not dependent on any other party for its activities. Collaborative work with other charities and organisations is, however, a key part of our ethos.

We are a member of formal and informal collaborative groups, such as the Pregnancy and Baby Charities Network (PBCN) and the All-Party Parliamentary Group (APPG) on Baby Loss.

As members of the Department of Health and Social Care Advisory Panel for the Pregnancy Loss Review, published in 2023, we continue to advise on draft policies and documents. We remain a core member of the established National Bereavement Care Pathways (NBCP) partnerships in England and Scotland, and in early 2025 we accepted invitations to chair the Miscarriage Pathway Development Groups for the new NBCPs being implemented in both Wales and Northern Ireland. In 2045-25, we served on the Scottish Government's Short-Life Working Group in developing its now-adopted Miscarriage Care Framework.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Nursing (RCN) and Midwives (RCM) and the European Society for Human Reproduction and Embryology (ESHRE). The Chief Executive Officer serves on the executive committee of the Association of Early Pregnancy Units (AEPU). We also advise on an *ad hoc* basis for many other initiatives.

In December 2024, we became a member of the Helplines Partnership, a national membership body for organisations providing support and information to the public.

Branches

We ended this reporting period with 12 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts, but it should be noted that in all but one instance, these funds are held by and for the use of those branches alone. The exception is the Edinburgh branch, whose funds we hold at their request. All branch funds, including these, are classed as Restricted Funds. Five branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

Risk assessment and management is a key priority. While our risk register, which covers financial, strategic, operational, environmental and regulatory risks, is formally reviewed annually, the Senior Leadership Team and Trustees remain continually alert to risks taking mitigating actions as swiftly as possible.We carried out our most recent formal annual risk review in September 2024.

The most severe and ongoing risks identified were:

An IT/cyber security failure: this could result in the loss of data, business interruption or reputational damage. We have invested significantly in upgraded IT in the last 12 months and have in place an IT Acceptable Use Policy and a data breach procedure. We have also developed a disaster recovery programme. We continue to comply with the UK General Data Protection Regulation (UK GDPR) rules and the Data Protection Act 2018.

A safeguarding incident: this could result in harm to an individual and/or reputational damage to the charity. In an attempt to mitigate such incidents, we have a robust Safeguarding Policy and Procedure in place, as well as a Serious Incident Reporting Policy. All staff have received safeguarding training, with three members of staff trained to Level 3 (Designated Safeguarding Lead) standard. Trustees have also received trustee-specific training. In the coming 12 months all volunteers will receive safeguarding training and, along with the staff and trustee team, will be subject to DBS checks.

Competition within the sector: this could lead to a reduction in income and have a negative impact on the charity's ability to deliver its services. We have a clear reserves policy and in 2025-26 we will appoint to the new position of Head of Development who will undertake a review of the Charity's income generation and develop and implement a new income generation strategy. Additionally in 2025-26, we will undertake a brand review to ensure we have a compelling brand and offer that is remaining relevant and appealing to our demographic.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

With the appointment of a new CEO in April 2024, we began to develop a new three-year strategy. Our overall aim is to position the Charity as the go-to source of support, information and advocacy for people affected by pre-24-week loss and to reach even more people affected by this distressing experience. Having undertaken much preparatory and planning work throughout 2024 and the early part of 2025, including the recruitment of senior level personnel and additional skilled Trustees, we formally launched our new strategy in Spring 2025.

Our goals in the next three years are to:

- **Provide more people experiencing pregnancy loss with the support and information they need, when, and how they need it;**
- **Through training, guidance, and resources, enable more health professionals to provide the best possible patient care from the outset;**
- **Ensure pregnancy loss and its impact is more widely acknowledged and the feelings of people affected are recognised across society;**
- **Advocate for changes to law, regulation and practice so that pregnancy loss is included in relevant policies from healthcare to employment; and**
- **Position the M.A. as a strategy and data driven, operationally effective, collaborative, and inclusive charity.**

We report our achievements against those goals here:

Aim 1: Provide more people experiencing pregnancy loss with the support and information they need, when, and how they need it.

Direct support is a core part of the charity's offer and in 2024-25, we continued to provide our high-quality empathetic support, delivered by our trained staff team and network of volunteers.

In this financial year, our support services team responded to 5,890 direct contacts for support – via telephone, email, live chat and direct message – providing emotional support as well as practical information on options and treatments following pregnancy loss.

We initiated a trial extension of our opening hours in May 2024, adding an additional 8 hours' availability (Wed 4pm – 8pm and Fri 4pm to 8pm), per week to our core opening hours (9am to 4pm weekdays). We reviewed this after three months, extending it indefinitely in August. These additional hours continue to be well-utilised, with 449 contacts being received in these times, during this financial year.

We facilitated 12 support groups each month: six face-face, including one in Northern Ireland, and six online, including one for people pregnant after loss, and one for people experiencing molar pregnancy. Our volunteers also ran two special memorial Wave of Light online groups on the final day of Baby Loss Awareness Week in October 2024, with over 90 people signing up to join. To make our online support groups more accessible, we moved administration to Eventbrite, allowing people to book a place directly, rather than having to get in touch with us via email first.

The free provision of patient information leaflets remains a core priority for the Miscarriage Association and in 2024-25, we distributed 209,812 leaflets and 25,606 contact cards to hospitals, clinics and GP practices throughout the UK.

Additionally, Miscarriage Association leaflets were displayed in 2,500 GP surgeries across England, Wales and Scotland, thanks to display advertising space generously gifted by IDS Media.

The Miscarriage Association website continues to be widely recognised as one of the most comprehensive sources of information around pre-24-week loss in the UK. During the reporting period, our website was visited 1,803,094 times. This was a 17% increase on the previous year (1,562,659 visits). We continue to benefit from the Google Ads Grant charitable scheme which also helps in this regard.

In 2025-26 we plan to review our website for useability and accessibility. We will also look at our content and increasing its variety. In 2024-25, we added a new blog series which breaks down information in a quick-read, easy-digestible format.

We also added new content on pregnancy loss in the South Asian, Black and Black mixed heritage and the LGBTQIA+ communities and our private Facebook groups continued to be well-used and remained an important source of peer support.

Aim 2: Through training, guidance, and resources, enable more health professionals to provide the best possible patient care from the outset.

To further enhance our support for health professionals, in 2024-25, we appointed a new part-time Training, Information and Research lead to work across this area, as well as our workplace strand. Alongside existing staff, they are working on the development of a new training offer for healthcare professionals, which we plan to launch in 2025-26. To inform this training, in this financial year, we undertook a research project to best understand training needs and any barriers to accessing it, in which more than 150 health professionals took part.

Additionally, in this financial year, our free online learning resource for health professionals was completed 470 times.

In partnership with the Ectopic Pregnancy Trust, we launched much-appreciated Professional Pause sessions – a monthly safe online space for professionals to share experiences, reflections and best practice knowledge on caring for those experiencing pre-24-week loss.

We retained membership on the Executive Committee of the Association of Early Pregnancy Units (AEPU), whose annual conference we attended with an exhibition stand. We also exhibited at the Scottish Early Pregnancy Network annual scientific meeting.

We continued to partner with Healthinote which allows GPs to offer ‘information prescriptions’ signposting to the Miscarriage Association website. We carried on our membership of the NHS Baby Loss Working Group which seeks to improve support for NHS staff themselves affected by pregnancy and baby loss, and we contributed to new internal NHS England guidance on supporting staff.

In support of our work with the National Bereavement Care Pathways, we also took part in several health professionals networking sessions, sharing best practice.

Aim 3: Ensure pregnancy loss and its impact is more widely acknowledged and the feelings of people affected are recognised across society.

Raising awareness of pregnancy loss and of the Miscarriage Association is a key priority for the Charity. In 2024-25, we enhanced our communications and marketing capacity and experience by recruiting a new Head of Communications and Campaigns (replacing the former Communications Manager role which was vacant following the departure of a previous team member) and creating a new Digital Marketing Officer role. These appointments have assisted the Charity in taking a bolder approach to communications and increasing engagement.

As reported above, in 2024-25, our annual website visits increased by 17% to over 1.8 million. Our presence and engagement on social media also grew to 107,360 total followers – an increase of 7,348 this year. Our popular private Facebook groups had a total of 17,860 members.

In total our content across Instagram, Facebook, X and LinkedIn had over 4.3 million impressions. Instagram continued to be our best performing platform, with a follower growth of 4,809, and almost 2.75 million impressions.

Our top performing content throughout the year, across all social channels, were our Wave of Light on 15th October at the end of *Baby Loss Awareness Week*, and the announcement that the government has committed to including pre-24-week loss in bereavement leave legislation, as a result of our successful *Leave For Every Loss* campaign.

We continued to constantly evaluate our output to make improvements wherever necessary. We also invested in further training in the use of paid social media.

In 2024-25, having taken a more proactive approach to the media, we noted over 600 media appearances or articles, representing a 400% increase in the charity's media presence year on year. The launch of our *Leave for Every Loss* campaign garnered widespread media attention, with the initiative prominently featured in national outlets, including live interviews on BBC Breakfast and Sky News.

The Charity also played a central role in *Baby Loss Awareness Week*, working with the Department of Health and Social Care on the announcement of the extension of the baby loss certificate scheme in England. The announcement received extensive media mentions, including a live interview on ITV News, with many other outlets including quotes from our CEO. The campaign helped raise awareness and further positioned the charity as a trusted voice on pregnancy loss.

In addition, the charity's involvement in the Scottish Government's new framework to improve miscarriage care received positive coverage, emphasising efforts to ensure equitable and compassionate support across Scotland.

We continued our partnership with the Simplyhealth Women's Health Charity Alliance, working alongside other charities with interests in improving women's health. Through this collaboration, funded and supported by healthcare plan providers Simplyhealth, we help amplify each other's messaging and campaigns. Throughout the year, we also continued our partnership with the Card Factory, the UK's biggest card retailer, to stock our miscarriage condolence card on their website.

Through our Workplace project, we continue to raise awareness of the impact of pregnancy loss at work, and advocate for better support for employees.

At the end of March 2025, 348 organisations covering a total of 1,292,556 employees, had signed our Pregnancy Loss Pledge, committing to a six-point standard, including allowing time off work, being flexible and offering a supported return to work and support for partners. These included the Foreign, Commonwealth and Development Office, the National Crime Agency, Marks and Spencer, the Government Legal Department, Social Security Scotland, the NSPCC, Bradford City AFC and our corporate partners at Simplyhealth.

We also provided training for various employers during this period, including, for example, Deloitte, EDF Energy, NFU Mutual and the Crown Prosecution Service, as well as hosting a series of open workshops for individual managers or HR professionals. We also staged a webinar for union reps.

Throughout the year, we also continued to advise and serve on steering committees or Patient Advisory Groups for a range of research studies, representing patient perspectives and advising on patient-facing materials. These included studies into the prescribing of progesterone for threatened miscarriage and the benefits of minimally invasive post-mortem techniques.

We were also delighted to see our former National Director receive an OBE in the New Year Honours, recognising her work at the charity over three decades.

Aim 4: Advocate for changes to law, regulation and practice so that pregnancy loss is included in relevant policies from healthcare to employment.

Advocating for those affected by miscarriage and breaking the silence around it, continues to be an important focus for us.

In 2024-25 we were successful in campaigning for new employment rights for people experiencing miscarriage and other types of pregnancy loss. Through our high-profile *Leave for Every Loss* campaign, we called for the extension of bereavement leave to those affected by pre-24-week loss. Securing the support of the Women and Equalities Select Committee, our partner charities, unions and businesses, our campaign was highlighted in the House of Commons and saw the Government accept, at the despatch box, that miscarriage 'was not an illness' and deserved 'its own category of leave'. As part of this campaign, we also gave evidence to the WEC Select Committee and met with the Employment Rights Minister Justin Madders.

We met regularly with the Department of Health to inform decision-making around pregnancy loss policy and care, and we joined with 12 other pregnancy and baby organisations in giving evidence on behalf of our communities to the UK Covid-19 public inquiry.

We continued to sit on the steering groups of the National Bereavement Care Pathways (NBCP) in England and Scotland, leading on the miscarriage, ectopic pregnancy and molar pregnancy-specific pathways. And in 2025, we accepted invitations to chair the miscarriage pathway development groups for the NBCPs in Wales and Northern Ireland.

We worked closely with the Scottish Government on developing the nation's newly launched Miscarriage Care Framework and guidance on the prescribing of progesterone and we were also consulted on updated Human Tissue Authority guidance on disposal of pregnancy tissue/remains, published in November.

We remained members of the core group of the Pregnancy and Baby Charities Network, an influential group of charities working across the sector, and become members of the Women's Health at Work Network. Additionally, we worked with the Trades Union Congress to develop a model policy and reps' toolkit to support workers affected by pregnancy loss.

Aim 5: Position the M.A. as a strategy and data driven, operationally effective, collaborative and inclusive charity.

As part of the preparation and planning for our new three-year strategy, a significant amount of work was done in 2024-25 to review, and update where necessary, the charity's governance, policies, procedures and working practices.

With legal advice, we reviewed and updated the Charity's Articles of Association at a general meeting in March 2025, removing the charity's former public membership structure to streamline the charity's operations and decision-making processes.

To underpin the new strategy, key working groups (data and communities, brand and income generation) were established to 'tap into' Trustees' extensive knowledge and expertise. The renumeration committee was restricted to become a new People and Pay Committee and a short-life working group was created to oversee the Articles review.

A small-scale restructure of the charity's staff team was also carried out, with two new senior posts – a Head of Communications and Campaigns and a Head of Operations and Service Delivery – being created to form a senior leadership team. A Digital Marketing Officer role was also created to focus on improving our supporter journeys and audience insights, and as reported above, we also appointed a part-time Information, Research and Training Lead to work across the charity's key strands. An

existing member of staff took on additional formal responsibilities, creating a dual Support Worker/Volunteer Lead role.

As well as updating a number of internal policies, we also implemented a new cloud-based HR system to track annual leave, absence management and training and we reviewed the annual appraisal process. We invested in new IT technology, faster broadband and improved telecoms systems and in new monitoring tools to better track our impact.

We implemented new accounting processes and streamlined the management of our short-term deposit accounts by utilising the Charities Aid Foundation's charity investment portal. We have reported on our collaborative work in 2024-25 above and this will be a key thread that runs through the strategy period.

Operational excellence is also of paramount importance to us and so we will continually review our policies and practices to ensure we are making strategy and data-informed decision and always working as effectively as possible.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources. We remained alert to the changing and often challenging financial landscape.

Trustees and senior staff worked to a planned deficit budget, predicting a decrease in income against increasing costs as we set in place measures to prepare to deliver the new strategy. A designated development fund had previously been established for this purpose. The resulting deficit of £33,983 was not as high as anticipated, mainly due to savings on staffing costs during the summer of 2024 when the charity had two vacant senior positions. However, the charity expects and has planned to incur a significant deficit in 2025-26 as it continues to invest in realising its strategy.

Total income for the year was £551,666 (£671,373 in 2023-24) and net assets at year-end were £1,151,270 (£1,185,253 in 2023-24), representing a decrease in income of 18%.

Several factors also contributed to the decrease in income, including the end of a long-term annual grant and a significant downturn in funds raised from the London Marathon. This was due in part to the reduction of places available to the charity but also is set against a backdrop of higher than usual income being generated in the previous year.

In total, donations and from individual and Charity-generated challenges amounted to £336,008 in 2024-25 (against £379,545 in 2023-24), a decrease of 11%. Income from training and consultancy and merchandise sales was also down year on year. This was due to fewer bookings being taken for our workplace training project, which we believe is due to greater competition in this area. We are reviewing our offer accordingly.

However, we benefitted from the continuation of a grant from the Scottish Government and the extension of funding from our corporate partners at Simplyhealth. Income from the Great North Run event increased by £14,000 on the previous year and a new virtual dog walk challenge raised over £30,000.

Total expenditure during the year was lower than the previous year, at £585,649 (against £589,179 in 2023-24) with the cost of charitable activities decreasing to £480,039 (£496,741 in 2023-24).

As ever, staff costs (£351,330 in 2024-25 v £338,371 in 2023-24) made up the majority of expenditure. This was due to the appointment of new senior members of staff and two other newly created positions, as well as annual pay increases.

Other costs included the print and distribution costs associated with our free patient information leaflets, rent, IT equipment and improvements, telecoms, website support, communications tools and accounting and audit fees.

In 2024-25, the cost of raising funds was £105,610 a small increase on the previous year (£92,438). This includes salaries of our fundraisers as well as the purchase of event places and fundraising collateral such as T-shirts, vests and collection pots. The increase in 2024-25 was due to creating additional resource in the fundraising team (additional hours), as well as a general increase in salaries and support costs, coupled with purchasing a greater number of places in external events such as the Great North Run, and investing in fundraising materials, such as developing a fundraising guide.

Support costs increased on the previous year, in large part due to the increase in staff numbers throughout the year. While the average number of employees during the year was 10, we ended the year with a headcount of 12. There was an associated increase in administrative and office costs. Additionally, we updated the apportionment of support costs versus charitable activity to better reflect the charity's operations in 2024-25.

Reserves policy

The Charity's reserves policy aims to maintain reserves at a level that ensures a sound financial base for its future operations. With this in mind, Trustees aim to keep free reserves at a level equivalent to approximately 9 months' operational costs, which for 2025/26 is circa £548,000. The charity's free reserves, being unrestricted general funds less the net book value of fixed assets (£721,672), are in excess of this target. The Trustees intend to spend down excess reserves over the coming years in order to meet the reserves policy.

In 2023-24, Trustees allocated £500,000 of the Charity's free reserves to a development fund, to underpin the delivery of its ambitious 2025-2028 three year strategy. In 2024-25, £93,391 of this fund was utilised largely in the recruitment of new staff and also to facilitate an IT upgrade and the purchase of impact and monitoring tools to prepare for the launch of the new strategy. At 31 March 2025, the fund stood at £406,609. It is the Trustees' intention to spend down this fund by the end of the strategy period.

Further details of the designated fund are provided in note 25.

The **restricted fund** reserves comprises branch funds, work in Scotland and funds from Simplyhealth.

Branches provide support and comfort through the operation of local support groups, some delivered online. Branch funds are for the use of those branches alone. The Edinburgh branch funds are held at their request by the Miscarriage Association, and these are therefore shown separately as a restricted holding fund.

In December 2024 the Scottish Government made a grant of £14,997 for the year to 31 March 2025 for work benefiting people in Scotland and expenditure is reported accordingly.

Fundraising

As reported above and in line with the experience of many charities, income from fundraising and individual donations decreased in 2024-25.

Overall, fundraising, donations, legacies and trading activities (including the London Marathon) in 2024-25 amounted to a total of £511,605 (v £632,131 in 2023-24) a decrease of 19% including Gifts in Kind.

A significant amount of our fundraising income comes via our own 'in-house' schedule of virtual events which yielded mixed results in 2024-25. Our Miles That Matter and Memory Walk fundraisers in June and October, respectively, were significantly down year on year, but we saw our events pick

up towards the last quarter of the year, with Step Up performing on par with the previous year. A new virtual dog walking challenge, Paws for Pregnancy Loss, raised over £30,000.

We also took part in the Big Give matched funding Christmas Appeal, raising £4,219 and we were selected to be the Charity of the Year for Holmes & Hill, Bloom North and Window to the Womb.

As ever, we greatly appreciate the generosity of all our supporters, donors and fundraisers who not only help to sustain and develop our services but also help to raise vital awareness of the impact of pregnancy loss.

Cash and investment policy

Cash balances (including those term deposits which are categorised as cash investments on the Balance Sheet) held by the Charity were slightly lower than in the previous year at £1,109,335 v £1,141,311 at the end of 2023-24. The Charity holds no long-term investments. As per the Charity's Investments Policy, monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the Charity's obligations.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward, particularly in the light of the changing economic climate. Forecasts have been prepared based on prudent estimates of future income which covers estimated future expenditure. The Charity is developing a new income generation strategy which focuses on maximising both current and new income streams and fundraising initiatives, excellent stewardship of our supporters and the development of additional funding sources going forward.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these accounts. Thus, they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

The Charity formally launched its new three-year strategy in Spring 2025 and our key aims are noted above. Specifically in the coming three years we plan to:

- Further expand our support services, increasing availability and accessibility and enhance and strengthen our peer support network.
- Redevelop our website, improving design, functionality, content, and accessibility, to reach more people and boost engagement.
- Launch a new health professionals training programme to support staff to deliver the best possible care from the outset
- Review and refresh our brand identity and develop a bold communications strategy that highlights our unique expertise in pre-24-week loss.
- Develop a compelling approach to public affairs, leading our own campaigns (such as our successful Leave for Every Loss campaign) and working with others to influence political and societal change.
- Introduce lived experience research, national surveys and reports to help us ensure our advocacy and awareness work is grounded in real insight.
- Enhance our workplace resources and training so more employers and managers have the skills to better support their staff at this distressing time.
- Review our systems and processes and further invest in tools, training and resources to support our small staff and volunteer team to thrive.
- Strengthen our approach to impact measurement and increasing our understanding of our audiences to help us further enhance our reach and support.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors
Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006.

Approved by the Trustees on 24 July 2025 and signed on their behalf by

A Braier

Chair: A Braier

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

Opinion

We have audited the financial statements of The Miscarriage Association (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, 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 charity'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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
(2) We reviewed the charity's policies and procedures in relation to:
    - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
    - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
(3) We inspected the minutes of trustee meetings.
(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
    - Testing the appropriateness of journal entries;
    - Assessing judgements and accounting estimates for potential bias;
    - Reviewing related party transactions; and
    - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

William Guy Blake

Date: 28 July 2025
William Guy Blake ACA
(Senior Statutory Auditor)
For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds: General Funds £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Total 2025 £	Restated Total 2024 £
INCOME FROM:						
Donations and legacies	4	464,374	-	40,286	504,660	620,743
Charitable activities	5	10,173	-	-	10,173	17,531
Investment income		29,888	-	-	29,888	21,711
Other trading income	6	6,945	-	-	6,945	11,388
Total income		511,380	-	40,286	551,666	671,373
EXPENDITURE ON:						
Raising funds	9	105,610	-	-	105,610	92,438
Charitable activities	10	355,604	96,987	27,448	480,039	496,741
Total expenditure	12	461,214	96,987	27,448	585,649	589,179
Net income / (expenditure)		50,166	(96,987)	12,838	(33.983)	82,194
Transfer between funds	24-26	19,297	(19,367)	70	-	-
Net movement in funds	14	69,463	(116,354)	12,908	(33,983)	82,194
Fund balances brought forward at 1 April 2024		656,282	522,963	6,008	1,185,253	1,103,059
Fund balances carried forward at 31 March 2025		725,745	406,609	18,916	1,151,270	1,185,253

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no gains or losses other than those reported in the Statement of Financial Activities.

Prior period income and expenditure have been restated to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. Further details of the restatements are included in note 34.

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	£	2025 £	£	Restated 2024 £
Fixed assets					
Tangible assets	**15**		4,073		5,255
Long term cash investments	**16**		-		464,148
Total Fixed Assets			4,073		469,403
Current assets					
Stocks	**17**	15,333		20,023	
Debtors	**18**	56,817		35,270	
Short term cash investments	**19**	622,023		176,334	
Branch funds	**20**	3,710		4,969	
Cash at bank and in hand	**21**	487,312		500,829	
Total Current Assets		1,185,195		737,425	
Creditors: amounts falling due within one year	**22**	(37,998)		(21,575)	
Net current assets			1,147,197		715,850
Total assets less current liabilities			1,151,270		1,185,253
Net assets			1,151,270		1,185,253
Reserves					
General funds	**24**		725,745		656,282
Designated funds	**25**		406,609		522,963
Restricted funds	**26**		18,916		6,008
Total funds	**27**		1,151,270		1,185,253

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the financial statements.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 24 July 2025 and signed on their behalf by

Teresa Owen

Hon Treasurer: T. Owen

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025		Restated 2024	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash (outflow) / inflow provided by operating activities		(61,956)		66,525
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	30,182		13,948	
Payments to acquire tangible fixed assets	(1,463)		(4,612)	
Redemptions from long term cash investments	646,158		-	
Deposits in long term cash investments	(182,010)		(13,490)	
Redemptions from short term cash investments	273,934		88,022	
Deposits in short term cash investments	(719,621)		(91,334)	
Net cash inflow provided by operating activities		47,180		(7,466)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		(14,776)		59,059
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		505,798		446,739
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		491,022		505,798

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure) / income	(33,983)	82,194
Depreciation	2,645	2,290
Investment income	(29,888)	(21,711)
Decrease / (increase) in stock	4,690	(5,330)
(Increase) / decrease in debtors	(21,843)	7,140
Increase in creditors	16,423	1,942
Net cash (outflow) / inflow provided by operating activities	(61,956)	66,525

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1.4.24	Cashflow	At 31.3.25
	£	£	£
Cash at bank and in hand	500,829	(13,517)	487,312
Branch funds	4,969	(1,259)	3,710
	505,798	(14,776)	491,022

The charity has not provided an analysis of changes in net debt as it does not have any long-term financing arrangements.

1 Accounting policies

The Miscarriage Association is a charitable company, limited by guarantee, registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. The address of its registered office is 2 Otters Holt, Wakefield, WF4 3QE. The charity's company number is 03779123.

The principal purpose of the charity is to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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 UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Miscarriage Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going concern**

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of accounts. There are no material uncertainties about the entity's ability to continue. Thus, they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy unless a deferment is required as a condition of the benefactor's grant or donation.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

(d) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, and the trustees' annual report provides more information about their contribution.

Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For Google AdWords, the charity measures the value of the gift at the value the charity would pay for the equivalent services. This is deemed to be 25% of the market value provided by Google. Where the market value is given in foreign currency, this is translated in line with the charity's foreign exchange policy (note 1o).

(e) **Interest receivable**

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.

(f) **Unrestricted Funds**

Unrestricted funds represent unrestricted monies donated, granted or raised for the pursuit of the Association’s general charitable objectives. The Association may nominate unrestricted funds as designated funds with the intention of using these funds for particular purposes. Designated funds, however, remain part of the charity’s unrestricted funds and may be used for any of the Miscarriage Association’s general objectives.

(g) **Restricted Funds**

Restricted funds represent monies donated and granted to or raised by the Association for specified purposes and which may not be used for any other purposes without the agreement of the benefactors or Charity Commissioners. Consequently, these do not form part of the Miscarriage Association’s unrestricted fund.

(h) **Resources expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be fully recovered and are reported as part of the expenditure to which they relate.

(i) **Allocation of support costs**

Where costs of raising funds and costs of charitable activities can be directly related to an activity, they are so classified. Where costs cannot be directly attributed, they are allocated on a basis which is appropriate to the use of the resource (see note 11).

(j) **Tangible fixed assets**

The charity’s tangible fixed assets are held solely for the purpose of pursuing its charitable objectives.

Fixed assets are shown at original cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Computer and telephone equipment	25% straight line
Office furniture and equipment	20% reducing balance

(k) **Stocks**

Stocks held for resale are valued at the lower of cost and net realisable value on a first in, first out basis. Educational leaflets held for distribution to beneficiaries are valued at the lower of net realisable value, being the service potential provided by the items of stock, and cost.

(l) **Cash at bank and in hand, and cash investments**

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

Short term investments include cash held on deposit for a term of between 4 and 12 months from the date of deposit.

Long term investments include cash held on deposit for a period of more than 12 months from the date of deposit.

(m) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the Association during the year.

(o) **Foreign currency transactions**
Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

(p) **Lease commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(q) **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for reserves and expenses during the year. However, the nature of the estimation means that the actual outcomes could differ from the estimates. The Trustees believe that there are no critical accounting policies where judgements or estimates are necessarily applied.

2 Income - general funds

This income is attributable to the grants, fees and other unrestricted income and from the general activities of the Miscarriage Association.

3 Taxation

Taxation has not been provided for as the charity qualifies for exemption under Section 505 ICTA 1988 on its charitable activities.

4 Donations and legacies

2025

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Membership fees	1,710	-	-	1,710
Branch income	-	-	289	289
Donations from Companies and Charitable Trusts	13,140	-	25,000	38,140
Company gifts in kind	24,698	-	-	24,698
Donations from individuals and groups	336,008	-	-	336,008
Government Grants	-	-	14,997	14,997
Other Grants	-	-	-	-
London Marathon	55,967	-	-	55,967
London Landmarks	223	-	-	223
Great North Run	31,132	-	-	31,132
Lights of Love	740	-	-	740
Royal Parks	756	-	-	756
	464,374	-	40,286	504,660

Company gifts in kind related to Google Adwords and pro bono advertising space in GP surgeries.

Donations and legacies 2024 (restated)

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Membership fees	1,705	-	-	1,705
Branch income	-	-	150	150
Donations from Companies and Charitable Trusts	87,937	-	1,000	88,937
Company gifts in kind	21,904	-	-	21,904
Donations from individuals and groups	379,545	-	-	379,545
Government Grants	-	-	14,357	14,357
Other Grants	10,000	-	-	10,000
London Marathon	81,724	-	-	81,724
London Landmarks	4,105	-	-	4,105
Great North Run	16,961	-	-	16,961
Lights of Love	1,355	-	-	1,355
Royal Parks	-	-	-	-
	605,236	-	15,507	620,743

5 Charitable activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Restated Total 2024 £
Training and presentations	10,173	-	-	10,173	17,531
	10,173	-	-	10,173	17,531

All income from training and presentations was unrestricted in the prior year.

6 Other trading income

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Restated Total 2024 £
Merchandise	6,945	-	-	6,945	11,388
	6,945	-	-	6,945	11,388

All income from sales of merchandise was unrestricted in the prior year.

7 Branch income and expenditure

The income and expenditure of the branches of the Miscarriage Association have been incorporated into these financial statements. This is restricted income and expenditure for the use of the branches alone.

8 Government grants

The charitable company receives government grants, defined as funding from the Scottish Government to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £14,997 (2024: £14,357). There are no unfulfilled conditions or contingencies attaching to these grants in 2024-25.

9 Raising funds

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Salaries and office costs:					
Costs directly allocated to activities	95,762	-	-	95,762	82,814
Support costs allocated to activities	9,848	-	-	9,848	9,170
Branch expenditure:					
Costs directly allocated to activities	-	-	-	-	454
	105,610	-	-	105,610	92,438

All expenditure on raising funds was from general funds in the prior year.

10 Charitable activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Salaries and office costs:				
Costs directly allocated to activities	223,952	96,987	25,900	346,839
Support costs allocated to activities (note 11)	131,652	-	-	131,652
Branch expenditure:				
Costs directly allocated to activities	-	-	1,548	1,548
	355,604	96,987	27,448	480,039

Charitable activities 2024 (restated)	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Salaries and office costs:				
Costs directly allocated to activities	352,525	4,334	15,203	372,062
Support costs allocated to activities (note 11)	119,926	-	-	119,926
Branch expenditure:				
Costs directly allocated to activities	-	-	4,753	4,753
	472,451	4,334	19,956	496,741

11 Support costs

Item of cost	Basis of allocation	Raising funds £	Charitable Activities £	Total 2025 £
Staff costs	Staff time	90	49,560	49,650
Administration & office costs	Usage	2,844	9,180	12,024
Management costs	Usage	653	16,373	17,026
Finance costs	Shared costs	2,051	15,732	17,783
Premises & equipment	Floor area	3,945	38,427	42,372
Depreciation	Usage	265	2,380	2,645
		9,848	131,652	141,500

Total governance costs were £58,138 (2024: £63,245).

Support costs 2024 (restated)

Item of cost	Basis of allocation	Raising funds £	Charitable Activities £	Total 2024 £
Staff costs	Staff time	80	59,979	60,059
Administration & office costs	Usage	1,649	7,333	8,982
Management costs	Usage	175	2,856	3,031
Finance costs	Shared costs	2,113	8,481	10,594
Premises & equipment	Floor area	4,809	39,331	44,140
Depreciation	Usage	344	1,946	2,290
		9,170	119,926	129,096

12 Total resources expended 2025

	Staff costs £	Depreciation £	Other costs £	Total 2025 £
Raising funds	60,368	265	44,977	105,610
Charitable activities	290,962	2,380	186,697	480,039
	351,330	2,645	231,674	585,649

Total resources expended 2024 (restated)	Staff costs	Depreciation	Other costs	Total 2024
	£	£	£	£
Raising funds	45,175	344	46,919	92,438
Charitable activities	293,196	1,946	201,599	496,741
	338,371	2,290	248,518	589,179

13 Staff costs

	2025	2024
	£	£
Wages and salaries	303,347	292,906
Social security costs	24,086	23,182
Pension contributions	23,897	22,283
	351,330	338,371

Staff costs (continued)

The average number of employees was:	2025 Number	2024 Number
Full time	4	5
Part time	6	5

This is equivalent to 7.8 (2024 - 8.2) full time posts.

In 2025 the Trustees considered the key management personnel to be the Chief Executive Officer, the Head of Operations and Service Delivery and the Head of Communications and Campaigns. Total remuneration for those posts amounted to £129,130.

In 2024 the Trustees considered the key management personnel to be the National Director and Deputy Director and total remuneration for those posts amounted to £133,192.

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

	2025 Number	2024 Number
£60,001 - £70,000	**1**	1

14 Net movement in funds

Net movement in funds is stated after charging:	2025 £	2024 £
Operating lease rentals	29,096	29,096
Depreciation of owned assets in general funds	2,645	2,290
Independent examiner's fee (excluding VAT)	-	3,385
Under-accrued independent examiner's fee (excluding VAT)	1,525	-
Audit fee (excluding VAT)	8,200	-

15 Tangible fixed assets

	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2024	8,510	30,358	38,868
Additions	-	1,463	1,463
At 31 March 2025	8,510	31,821	40,331
Depreciation			
At 1 April 2024	8,290	25,323	33,613
Depreciation charge for the year	44	2,601	2,645
At 31 March 2025	8,334	27,924	36,258
Net book values			
At 31 March 2025	176	3,897	4,073
At 31 March 2024	220	5,035	5,255

16 Long term cash investments

	2025 £	Restated 2024 £
Cash on deposit for a period longer than 12 months	-	464,148

17 Stocks

	2025 £	2024 £
Leaflets	6,949	16,268
Fundraising stock	8,384	3,755
	15,333	20,023

18	Debtors	2025	2024
		£	£
	Accrued income	25,010	23,215
	Other debtors	6,250	6,250
	Prepayments	25,557	5,805
		56,817	35,270

19	Short term cash investments	2025	2024
		£	£
	Cash on deposit for a period between 4 and 12 months	622,023	176,334

20 Branch funds

These are held as cash and bank balances at the branches, with the exception of the Edinburgh branch, whose funds are held at their request, by the Charity.

21	Cash at bank and in hand	2025	2024
		£	£
	Cash at bank	487,295	500,705
	Cash in hand	17	124
		487,312	500,829

22	Creditors – amounts falling due within one year	2025	2024
		£	£
	Trade creditors	10,791	5,872
	Social security costs	9,050	8,526
	Accrued expenses	18,157	7,177
		37,998	21,575

23 Financial instruments	2025 £	2024 £
Carrying amount of financial assets		
Financial assets that are debt instruments measured at amortised cost	31,260	39,676
Carrying amount of financial liabilities		
Financial liabilities measured at amortised cost	37,998	21,575

Financial assets that are debt instruments measured at amortised cost are comprised of trade debtors. Financial liabilities measured at amortised cost are comprised of trade creditors, social security costs and accrued expenses.

24 Reserves – General funds 2025

	Balance at 01.04.24 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.25 £
General funds	656,282	511,380	(461,214)	19,297	725,745

Reserves – General funds 2024 (restated)

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
General funds	564,851	655,866	(564,435)	-	656,282

The Association's assets and reserves do not belong to its members. On dissolution these must be distributed in accordance with the Articles of Association either to another charity with similar objects or to another body with prior agreement from the Charity Commission.

25 Reserves – Designated funds 2025

	Balance at 01.04.24 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.25 £
Awareness campaign programmes	17,963	-	(3,596)	(14,367)	-
e-Learning resource	5,000	-	-	(5,000)	-
Development fund	500,000	-	(93,391)	-	406,609
	522,963	-	(96,987)	(19,367)	406,609

Reserves – Designated funds 2024

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
Awareness campaign programmes	22,297	-	(4,334)	-	17,963
e-Learning resource	5,000	-	-	-	5,000
Development fund	500,000	-	-	-	500,000
	527,297	-	(4,334)	-	522,963

Awareness campaign programmes/eLearning resource The Trustees had previously designated funds for work on these two projects. However, in 2025, with these projects now being 'business as usual' for the charity, the decision was taken to release these funds into general reserves. The £3,596 expended on 'Awareness campaign programmes' related to paid social media awareness campaigns.

Development Fund In 2024 Trustees agreed to assign £500,000 of its reserves to a new Development Fund to underpin an ambitious programme of growth for the charity, allowing the charity to reach even more people affected by the difficult and distressing experience of pregnancy loss.

26 Reserves – Restricted funds

2025

	Balance at 01.04.24 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.25 £
Scottish Government Grant	-	14,997	(14,997)	-	-
Edinburgh Branch Holding Fund	858	-	-	-	858
Northern Ireland Project	181	-	(251)	70	-
Simplyhealth	-	25,000	(10,652)	-	14,348
Branch funds	4,969	289	(1,548)	-	3,710
	6,008	40,286	(27,448)	70	18,916

Reserves – Restricted funds 2024

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
Scottish Government Grant	-	14,357	(14,357)	-	-
Edinburgh Branch Holding Fund	885	-	(27)	-	858
Northern Ireland Project	-	1,000	(819)	-	181
Branch funds	10,026	150	(5,207)	-	4,969
	10,911	15,507	(20,410)	-	6,008

Scottish Government Grant
In December 2024, the Scottish Government made a grant of £14,997 for the year to 31 March 2025 for work benefiting people in Scotland over a twelve-month period and expenditure is reported accordingly.

Reserves – Restricted funds (continued)
Edinburgh Branch Holding Fund
The Edinburgh branch funds are held at their request by the Miscarriage Association but are for the branch use only. The balance is carried forward to 2025-26.

Northern Ireland Project
This relates to a historic fund set up to specifically support our work in Northern Ireland; for example to cover the costs of facilitating our two NI support groups and associated promotional materials. This is now considered business as usual for the charity, with this fund being no longer being needed.

Simplyhealth
Funds received from Simplyhealth (a healthcare plan provider) as part of our participation in the Women's Health Charities Alliance which collectively aims to raise awareness of issues directly relating to women's health. These funds were received in September 2024 and span two financial years, with the balance as above being carried forward in 2025-26.

Branch funds
Branches provide support and comfort through the operation of local or online support groups.

Transfers between funds

Northern Ireland Project
This funds transfer represents additional funding added from general funds to fully spend down this restricted fund.

27 Analysis of net assets between funds

2025	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General funds	4,073	759,670	(37,998)	725,745
Designated funds				
Development fund	-	406,609	-	406,609
Restricted funds				
Edinburgh Branch Holding Fund	-	858	-	858
Branch funds	-	3,710	-	3,710
Simplyhealth	-	14,348	-	14,348
	4,073	1,185,195	(37,998)	1,151,270

Analysis of net assets between funds (continued)

2024 (Restated)	Fixed Assets	Current Assets	Current liabilities	Total
	£	£	£	£
Unrestricted funds				
General funds	469,403	208,454	(21,575)	656,282
Designated funds				
Awareness campaign programmes	-	17,963	-	17,963
e-Learning resource		5,000	-	5,000
Development fund	-	500,000	-	500,000
Restricted funds				
Edinburgh Branch Holding Fund	-	858	-	858
Northern Ireland Project	-	181	-	181
Branch funds	-	4,969	-	4,969
	469,403	737,425	(21,575)	1,185,253

28 Share capital

The Charity is limited by guarantee and has no share capital. In accordance with the Association's Articles of Association each member is liable to pay no more than £1 towards its liabilities.

29 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. In 2025 £653 (2024 - £1,128) was reimbursed to four (2024 – seven) Trustees for travel, subsistence and accommodation expenses.

30 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2025.

31 Financial commitments

At 31 March 2025, the Association was committed to making the following payments under non-cancellable operating leases:

2025	Property £	Equipment £	Total 2025 £
Due within:			
Less than 1 year	25,000	4,096	29,096
1 to 5 years	28,716	6,424	35,140
	53,716	10,520	64,236

2024	Property £	Equipment £	Total 2024 £
Due within:			
Less than 1 year	25,000	4,096	29,096
1 to 5 years	52,072	10,520	62,592
	77,072	14,616	91,688

32 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £23,897 (2024 - £22,283). Outstanding contributions of £2,920 (2024 - £2,598) were due at the year end and are included in creditors.

33 Statement of Financial Activities for the year ended 31 March 2024 - Restated

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
INCOME FROM:				
Donations and legacies	605,236	-	15,507	620,743
Charitable activities	17,531	-	-	17,531
Investment income	21,711	-	-	21,711
Other trading income	11,388	-	-	11,388
Total income	655,866	-	15,507	671,373
EXPENDITURE ON:				
Raising funds	91,984	-	454	92,438
Charitable activities	472,451	4,334	19,956	496,741
Total expenditure	564,435	4,334	20,410	589,179
Net income / (expenditure) and net movement in funds	91,431	(4,334)	(4,903)	82,194
Fund balances brought forward at 1 April 2023	564,851	527,297	10,911	1,103,059
Fund balances carried forward at 31 March 2024	656,282	522,963	6,008	1,185,253

34 Prior period restatement

Prior year income and expenditure has been restated for a reduction in gift in kind valuation in order to better reflect the requirements of the charities SORP. As a result of the restatement, unrestricted income from donations and legacies and unrestricted expenditure on charitable activities has decreased by £65,721 at 31 March 2024. Total unrestricted funds are unchanged.

Prior year income and expenditure has also been reclassified as follows: £104,145 of fundraised income has been reclassified from fundraising and other trading activities to donations and legacies and £10,173 of other income has been reclassified as income from charitable activities. These are reclassifications only and have no impact on net movement in funds.

Prior year long term cash investments and debtors have been restated to recognise interest received into these accounts. As a result of the restatement, long term cash investments have increased by £10,211 and debtors have decreased by this amount. The change has no impact on net assets.

THE MISCARRIAGE ASSOCIATION

England & Wales - Charity number 1076829

Accounts

Company Registration Number: 03779123

Unaudited[1] financial statements for the year ended 31 March 2024

The Miscarriage Association

Contents

Company information	**1**
Report of the Board of Trustees	**2**
Independent examiner's report	**12**
Statement of financial activities	**14**
Balance sheet	**15**
Statement of cash flows	**16**
Notes to the financial statements	**17 – 29**

[1] These financial statements have been independently examined, in accordance with the charity reporting and accounting requirements, November 2016 (CC15d)

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NUMBERS	1076829 (England & Wales) SC039790 (Scotland)
COMPANY NUMBER	03779123 (Company Limited by Guarantee)
REGISTERED OFFICE	2 Otters Holt Wakefield WF4 3QE Tel: 01924 200795 info@miscarriageassociation.org.uk www.miscarriageassociation.org.uk
BOARD OF TRUSTEES	A Braier — Chair N Necati — Vice Chair T Owen — Hon Treasurer S Bailey B Lad O Obaro A Hylton-Potts (co-opted) J Harris (co-opted) L English-Rose (co-opted) K Hattersley Greenish (co-opted)
CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY	V Robinson
INDEPENDENT EXAMINER	M Speight FCA Forvis Mazars LLP 5th Floor 3 Wellington Place Leeds LS1 4AP
PRINCIPAL BANKERS	Co-operative Bank 1 Balloon Street Manchester M60 4EP

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements of the Miscarriage Association for the year to 31 March 2024

PRINCIPAL AIMS AND OBJECTS

The Miscarriage Association acknowledges the distress associated with pregnancy loss and strives to make a positive difference for those it affects. It aims to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare.

Public benefit

In planning and setting the objectives for the Miscarriage Association, the Trustees have carefully considered the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: those who directly experience the loss, their partners, families and friends and those in a position to provide care and support, including health professionals and employers. This is achieved through improving the support, information and care provided to all affected and by raising public awareness and understanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miscarriage Association is a charitable company, limited by guarantee, registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator.

The company is managed by its directors, who comprise its Board of Trustees, in accordance with its Articles of Association and within the provisions of the Charities Act 2011 and the Companies Act 2006 and the recommendations and requirements of the Charity Commissioners. A copy of the company's Articles is available from the registered office.

The Miscarriage Association is a membership organisation with membership open to all who agree with its aims, objectives and governing document. Membership is open to individuals, groups and organisations on payment of an annual fee. This fee may be reduced or waived in certain circumstances and membership is never refused because of inability to pay. All members are entitled to vote at general, special and emergency meetings. Groups and organisations have only one vote and must elect a representative for this purpose.

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Miscarriage Association and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people, all of whom must be members of the Miscarriage Association.

Trustees are eligible for (re)appointment at the first annual appointments meeting following their successful probation period and may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

Trustees agreed in November 2021 to move to quarterly meetings as a general principle, with additional meetings as needed. They held six Board meetings in the year to 31 March 2024, with a mix of face to face, online and hybrid meetings as appropriate.

Changes in membership of the Board of Trustees during the period to the date of this report are reflected below:

		Appointed	**Resigned**
A Braier			
B Hepworth-Jones	Vice Chair		18 March 2024
P Kerry	Hon Treasurer to 9 Sep 2023		9 Sep 2023
T Owen	Hon Treasurer from 9 Sep 2023	6 July 2023	
S Bailey			
J Birrell			18 March 2024
M Ingram		3 Sep 2022	8 June 2024
B Lad			
N Necati			
O Obaro			
A Hylton Potts		21 Sep 2024 (co-opted)	
J Harris		21 Sep 2024 (co-opted)	
L English-Rose		21 Sep 2024 (co-opted)	
K Hattersley-Greenish		21 Sep 2024 (co-opted)	

No Trustee held any beneficial interest in the charity during the period under review.

With two long-standing Trustees due to retire in March 2024, the Board undertook an internal audit of its skills and decided to recruit a minimum of three new Trustees during the first part of 2024. New Trustees with experience of charity governance, campaigns and advocacy and fundraising were considered particularly desirable. A successful recruitment drive yielded several high-quality applications and as a result four trustees were invited to join the board following interviews with the Chair and members of the Nominations Committee and positive references being obtained. As per the Charity's procedures, the Trustee-elects were observers at their initial Trustee meeting and were co-opted to the board at their second meeting in September 2024.

Co-opted Trustees are eligible for election to the Board of Trustees at the annual appointments meeting following their successful probation period. The Board reviews its performance regularly and training needs for Trustees are considered and opportunities for appropriate training explored. Trustees undertook specific Safeguarding for Trustees training in February 2024 and new Trustees, and those unable to attend the February session, will take part in training in October 2024.

Senior staff

During the year ending 31st March 2024, the staff and day-to-day operations of The Miscarriage Association were managed by a National Director, who also acted as Company Secretary. She was supported by a Deputy Director, who led on income generation, partnerships and other key areas of development.

In planning for the retirement of the National Director at the end of March 2024, Trustees decided to create a new position of Chief Executive Officer (CEO) to replace the former National Director title, better reflecting practice within the charity sector. An open recruitment and interview process was held which resulted in the former Deputy Director being appointed to this role.

Following their appointment from 1st April 2024, a small staffing restructure was carried out to create a senior leadership team, comprising the CEO, Head of Operations and Service Delivery and Head of Communications and Campaigns. The two new positions replaced the former roles of Deputy Director and Communications Manager and while they do not increase the Miscarriage Association's overall headcount, they will provide important senior support for the CEO, both internally and externally.

Remuneration policy

The Miscarriage Association recognises that its staff is its greatest asset. It continues to regularly review remuneration and staff benefits in line with its Pay Policy, which was agreed by Trustees in March 2024. It offered a cost-of-living increase to staff from 1st April 2024 and continues to provide an Employee Assistance Programme.

Volunteers

The Miscarriage Association continued to benefit from the time and skills of a range of volunteers in a variety of roles. During the reporting period, 35 volunteers offered peer support by telephone or in support groups, and a further eight helped to administer, moderate and respond to posts in our online support forum and Facebook groups. In addition, 140 people were registered as media volunteers, while others provided the user perspective to healthcare professionals and researchers and offered support in a range of other ways. Our Trustees are, by definition, also volunteers.

All volunteers are greatly appreciated for their contribution to and support for the Miscarriage Association.

Collaborative working

The Miscarriage Association is an independently constituted organisation and is not dependent on any other party for its activities. Collaborative work with other charities and organisations is, however, a key part of its ethos.

We are members of formal and informal collaborative groups, such as the Pregnancy and Baby Charities Network (PBCN) and the All-Party Parliamentary Group (APPG) on Baby Loss. As members of the Department of Health and Social Care Advisory Panel for the Pregnancy Loss Review, published in July 2023, we continue to advise on draft policies and documents. In 2023, we continued to serve on the Scottish Government's Pre-24 Week Loss Form Task and Finish Group, supporting with the launch of the Scottish Memorial Book and certification in October 2023. In 2024, we served on the Scottish Government's Short-Life Working Group on Miscarriage Care.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Nursing (RCN) and Midwives (RCM) and the European Society for Human Reproduction and Embryology (ESHRE). The Chief Executive Officer serves on the executive committee of the Association of Early Pregnancy Units (AEPU). They also advise on an *ad hoc* basis for many other initiatives.

Branches

The Miscarriage Association ended this reporting period with 13 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts, but it should be noted that in all but one instance, these funds are held by and for the use of those branches alone. The exception is the Edinburgh branch, whose funds are held at their request by the charity. All branch funds, including these, are classed as Restricted Funds. Five branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

Risk assessment and management is a key priority for the Miscarriage Association. While its risk register, which covers financial, strategic, operational, environmental and regulatory risks, is formally reviewed annually, the CEO and Trustees remain continually alert to risks and take mitigating actions where necessary. It carried out its most recent annual risk review in September 2024.

The Miscarriage Association continues to comply with GDPR guidance, now within the Data Protection Act 2018.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

With the appointment of a new CEO in April 2024, the Miscarriage Association is developing a new three-year strategy with the aim of supporting even more people affected by the distress of pregnancy loss. It will introduce this new strategy later in 2024.

In 2023-24, the Miscarriage Association's strategic aims were two-fold:

1. Anyone affected by pregnancy loss gets the care, support and information that is right for them
2. The diverse impact of pregnancy loss is widely understood and acknowledged.

We report our achievements against these aims here.

Aim 1: Anyone affected by pregnancy loss gets the care, support and information that's right for them

1a: Working to improve the care that women and partners receive at all stages of their experience of pregnancy loss

Throughout the year, we continued to work on several key programmes and projects aimed at improving the care of those experiencing miscarriage, ectopic pregnancy or molar pregnancy.

Policy and guidance

- Continued to sit on the core groups for the National Bereavement Care Pathways in England and Scotland and supporting the first steps to introducing a pathway for Wales
- Appointed to the Department of Health Pregnancy Loss Review Oversight Group, ensuring the recommendations in the Pregnancy Loss Review are delivered
- Contributed to the development of voluntary certificates for pre-24-week loss for England (launched in February 2024) and Scotland (launched October 2023)
- Contributed to the revision of the Royal College of Obstetricians and Gynaecologists (RCOG) guidance on recurrent miscarriage and an associated patient information leaflet, published in July 2023
- Advised on new national guidance around the sensitive storage and disposal of pregnancy remains
- Worked with the Care Quality Commission on an exercise to gather feedback from those experiencing pregnancy and baby loss
- Continued to advise and serve on steering committees or Patient Advisory Groups for a range of research studies, representing patient perspectives and advising on patient-facing materials

Training and support for professionals

- Reviewed and updated our eLearning resources for health professionals, to include new good practice guides and new detail on second trimester loss. In 2023-2024, this training was accessed over 500 times

- Delivered live online training to health professionals including those working in early pregnancy and emergency gynaecology units, psychiatry, in ambulance care and to student medics
- Delivered talks or delivered sessions on second-trimester loss care at conferences and events including the Royal College of Midwives Northern Ireland Conference, the Association of Early Pregnancy Units' Annual Conference and at the International Stillbirth Alliance conference.
- In partnership with the Ectopic Pregnancy Trust, launched a new online 'Professional Pause' group for health professionals to share experiences and seek peer support
- Continued to partner with Healthinote which allows GPs to offer 'information prescriptions' signposting to the Miscarriage Association website
- Continued our membership of the NHS Baby Loss Working Group which seeks to improve support for NHS staff themselves affected by pregnancy and baby loss

Patient information

- Distributed 211,538 free patient information leaflets to hospitals and clinics, covering a range of themes and experiences around pre-24-week loss
- Supplied 22,382 contact cards to healthcare professionals to signpost women and their partners or families to the Miscarriage Association
- Partnered with a media displays company to have Miscarriage Association leaflets in 2,500 GP surgeries across England, Wales and Scotland. This opportunity was generously provided as a gift in kind

1b: Providing a high-quality support service for anyone affected by pregnancy loss

We continued to provide our high-quality empathetic support, delivered by our trained staff team and network of volunteers.

- Our support services team responded to 7,593 direct contacts for support – via telephone, email, live chat and direct messaging services – providing emotional support as well as practical information on options and treatments following pregnancy loss
- We facilitated 16 support groups each month: eight face-face, including two in Northern Ireland, and eight on Zoom, including one for people pregnant after loss, and one for people with molar pregnancy
- Our volunteers ran four special memorial Wave of Light online groups on the final day of Baby Loss Awareness Week in October 2023, with over 200 people signing up to join

Overall, post-Covid-19, we have noticed a trend in direct contact numbers declining. Our new strategy will aim to address this by implementing new methods of contact and increasing the availability of our services.

1c: Providing accurate, up-to-date, understandable information about pregnancy loss for anyone who needs it

The Miscarriage Association website continues to be widely recognised as one of the most comprehensive sources of information around pre-24-week loss in the UK.

During the reporting period, our website was visited 1,562,659 times. This was slightly higher than the previous year (1,468,944 visits) and reflects work we undertook to improve our search engine optimisation (SEO) and to make us more visible to search engines, like Google. We continue to benefit from the Google Ads Grant charitable scheme which also helps in this regard.

As part of our new strategy, we plan to review our website for useability and accessibility. We will also look at our content and increasing its variety. We have already begun to do this via a new blog series which breaks down information in a quick-read, easy-digestible format.

Our private Facebook groups continued to be well-used and are an important source of peer support.

We have reported on our well-utilised series of patient information leaflets in 1a above.

Aim 2: The diverse impact of pregnancy loss is widely understood and acknowledged

2a: Working to increase public awareness and understanding of the potential impact of pregnancy loss; challenging perceptions/assumptions and reducing the sense of taboo

Public affairs and partnerships

- We worked with NHS England to develop a new England-wide Pregnancy and Baby Loss Policy and Framework for all NHS Trusts. This recommends a minimum of two weeks' paid leave for NHS staff who lose a baby during the first 24 weeks of pregnancy and one week if an NHS staff member's partner loses a baby. While not mandatory, its adoption by all English NHS Trusts, who collectively have 1.4m employees, is being strongly encouraged. The policy is co-branded with the Miscarriage Association logo, and we spoke at the policy's official launch event.
- We are now working with the Trades Union Congress on a gold standard pregnancy loss policy and a union representatives' toolkit to enable them to encourage UK employers to introduce a policy and paid leave for staff.
- The Miscarriage Association is one of 13 pregnancy and baby organisations who have been selected to give evidence on behalf of our communities in the ongoing Covid-19 public inquiry. The pregnancy and baby charities' evidence will be heard in the Autumn.
- In January, we announced the Simplyhealth Women's Health Charity Alliance, working alongside three other charities: Bloody Good Period, Ovarian Cancer Action and DAVVS (a domestic violence charity). Through this collaboration, funded and supported by healthcare plan providers Simplyhealth, we can help amplify each other's messaging and campaigns.
- Throughout the year, we continued our partnership with the Card Factory to have the UK's first widely available pregnancy loss card available in over 1,000 of its high street retail stores.

Workplace

We continue to dedicate significant resources to our work to encourage employers to improve the support provided to staff affected by pregnancy loss.

- In March 2023, we launched our formal training offer for employers and line managers. During the reporting period, we delivered bespoke training to the likes of British Airways, Network Rail, the Department for Health and Social Care, the Department for Education and the Financial Conduct Authority. We also held several open workshops for individual managers to attend from varied organisations.
- We updated our own free pregnancy loss policy, our workplace-based leaflets and other website resources aimed at employers and HR professionals. We also updated our Pregnancy Loss Pledge logo and other visuals to increase their impact.
- Our Pregnancy Loss Pledge campaign, encouraging employers to sign up to a six-point standard of support for their staff, continued to gain momentum. At the end of this reporting period, 278 organisations had signed the pledge including the BBC, Department for Work and Pensions, HSBC and NHS Scotland.

Social media

Followings and memberships across all platforms have increased, particularly across Instagram and LinkedIn, where we are reaching new professional audiences. In addition:

- We implemented changes to our social media approach which means that content is now created with each platform in mind, with regards to text, image, the relevant platform algorithm and best practice. By better tailoring our content we aim to keep increasing our reach and engagement

- We launched a new programme of paid social media advertising, across Facebook and Instagram. These have focused on awareness and support as well as highlighting opportunities for beneficiaries to support us in return. While we have run ads previously, this year marked the start of new more focused approach, utilising best practice techniques.
- As in previous years, we worked with our partner charities on Baby Loss Awareness Week, a space in which to remember the loss of babies in pregnancy and beyond.

2b: Working to increase public awareness of the M.A. as an expert, trustworthy and reliable source of help, support and information

We noted 130 pieces of media featuring the Miscarriage Association in 2023-24, representing a small increase on the previous year. Several of these were around the launch of certificates for pre-24-week loss, including an appearance on BBC Breakfast television. We also featured on ITV News speaking about Olympian Rebecca Adlington's sad miscarriage and were a live panellist on Channel 5's Jeremy Vine show discussing paid pregnancy loss leave.

In addition, the Miscarriage Association was featured in several podcasts including with celebrity Sharon Gafka, and on the Blossoming Midwife, The Work Couch and with Adecco Group and we also took part in Instagram Lives as a guest on various popular accounts.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources. We remained alert to the changing financial landscape, always working to ensure that the Charity could maintain and further develop its high-quality services.

Trustees and senior staff worked to a deficit budget, predicting a significant decrease in income against often rising costs, with the resulting deficit at year end planned to be funded though the designated development fund set up for this purpose. However, against expectations, and following several exceptional donations and fundraising efforts, the Charity succeeded in generating income that exceeded expenditure by £82,194. Total income for the year was £737,094 (£583,287 in 2022/23) and net assets at year-end were £1,185,253 (£1,103,059 in 2022/23).

Total income during the year was 26% higher than in the previous year. This income can be attributed to a number of sources, including: the Miscarriage Association Memory Walk, a new virtual event we added to our calendar in October 2023; better than expected performance of the existing Miles That Matter fundraising event; a new corporate partnership with Simplyhealth; kind grants from Lloyds of London and Southampton Hospitals NHS Foundation Trust; and a generous gift in kind of display advertising space from IDS Media, the value of which was matched in expenditure. We were also fortunate to receive another grant from the Ajaz Foundation towards the end of the financial year.

In total, spontaneous donations and funds from individual and Charity-generated challenges amounted to £379,545 (against £296,763 in 2023). In contrast, however, revenue from fundraising and trading activities, particularly the London Marathon, decreased by 14% (£115,533 against £134,841 in 2023) due to the Charity having fewer places in the event compared to the previous year. We also benefited from a Scottish Government grant of £14,357, recorded as restricted income along with income from branches.

We continued to benefit from a Google Ads gift in kind, whose nominal value is also matched in general expenditure.

Conversely, total expenditure during the year was 15% higher than in the previous year (£654,900 compared with £567,967) and this was due to the costs of charitable activities increasing by 13% from £498,630 to £562,462.

The most significant difference was in staff costs, which increased by 18% (£338,371 against £286,627 in 2023), due to the appointment of a new Fundraising Assistant post and a general increase in salaries following a benchmarking exercise. We also incurred a four-fold increase in the costs of staff recruitment due to the planned appointment of a new Chief Executive Officer.

We also noted a 28% increase in the cost of leaflet production and distribution, from £41,380 in 2023 to £52,983 in 2024. This was in part due to making bulk orders to reduce the cost per unit price but also providing leaflets for 2,600 GP surgeries as part of our pro bono partnership with IDS Media as noted earlier.

Other costs included the purchase of a new Customer Relationship Management (CRM) system and an associated email marketing tool; and work by an agency to increase the Charity's search engine optimisation (SEO).

As is to be expected, the cost of raising funds also increased by 33% from £69,337 to £92,438. Notable increases in costs can be attributed to the purchase of places in the London Landmarks half marathon event; increasing our number of places in the Great North Run and the purchase of additional fundraising materials such as T-shirts for the Memory Walk and improved fundraiser information packs and collateral like bunting.

Reserves policy

The Charity's reserves policy aims to maintain general reserves at a level that ensures a sound financial base for its future operations. Trustees have agreed that these reserves should be set annually at the level of 12 months' operational costs which for 2024/25 is £664,506 (annual expenditure minus any gifts in kind which would not be spent if using contingency funds). The actual figure held is £706,828, which is broadly in line with the Charity's policy.

At the end of the 2022/23 financial year, Trustees established a development fund of £500,000, which at that time was broadly, the amount held over and above its target level of reserves (12 months' operational costs). It has committed this sum to support an ambitious programme of growth for the Charity, focused on supporting significantly more people affected by the difficult and distressing experience of pregnancy loss. Additional work was begun during this period, including the introduction of employer training and a project to improve the Charity's website's visibility, but due to higher than anticipated income, it was not necessary to draw down from this fund, with costs being met from general funds. The development fund has been carried forward to underpin the charity's new three-year strategy beginning in 2024/25.

Further details of the designated fund are provided in note 24.

The **restricted fund** reserve comprises branch funds and work in Scotland and Northern Ireland.

Branches provide support and comfort through the operation of local support groups, some managed online. Branch funds are for the use of those branches alone. The Edinburgh branch funds are held at their request by the Miscarriage Association, and these are therefore shown separately as a restricted holding fund.

In December 2023 the Scottish Government made a grant of £14,357 for the year to 31 March 2024 for work benefiting people in Scotland and expenditure is reported accordingly.

Fundraising

Despite the continuing uncertainty of world events and the cost-of-living crisis, income from fundraising and individual donations increased in 2023/24.

Overall, fundraising, donations, legacies and trading activities (including the London Marathon) in 2023-24 amounted to a total of £697,852 against £564,391 in the previous period – an increase of approximately 24%. Our own 'in-house' schedule of virtual events continued to be well-supported, with the January 'Step Up for the M.A.' challenge raising £34,426 (£44,496 in 2023), our 'Miles that Matter' campaign generating £51,586 (£21,250 in 2023) and our 'Lights of Love' virtual memory tree bringing in £1,355 (£2,245 in 2023). Our new Memory Walk event in October 2023 raised £44,185.

We were further supported by people who choose to take on their own challenges, including some individuals who raised significant sums to support the Charity, including actor Adam Oakley who raised £13,606 by holding a series of live streaming events. We also received £10,537 in donations and fundraising undertaken by the family and friends of the late Paula Yeadon Smith.

Income from merchandise was 23% down on the previous year, generating £11,388 in 2023/24 against £14,792 the previous year. This was not unexpected as no new merchandise items were added to our schedule in 2023/24.

As ever, we greatly appreciate the generosity of all our supporters, donors and fundraisers who not only help to sustain and develop our services but also help to raise vital awareness of the impact of pregnancy loss.

Cash and investment policy

Cash balances (including those term deposits which are categorised as cash investments on the Balance Sheet) held by the Miscarriage Association were slightly higher than in the previous year: £1,131,100 at 31 March 2024 compared with £1,060,393 at 31 March 2023. The Charity holds no long-term investments beyond cash held on deposit. Monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the charity's obligations.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward, particularly in the light of the changing economic climate. Forecasts have been prepared based on prudent estimates of future income which cover estimated future expenditure. An updated income generation strategy, begun during the year, focuses on maximising both current and new income streams and fundraising initiatives, excellent stewardship of our supporters and the development of additional funding sources going forward.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these accounts. Thus, they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

The Trustees have tasked the new CEO with developing and delivering a bold three-year strategy to grow the charity and raise its profile to reach more people affected by pregnancy loss.

Alongside developing its existing activities, future plans include:

- Extending the opening hours of our support services so that more people can reach out and access the support they need, when they need it.

- A new approach to our communications, and a concerted effort to become more campaign-led, to talk about the issues our service users care about – this will be supported and led by a new Head of Communications and Campaigns, a new role to the charity.
- Developing and launching a new website, including improved design, functionality, and content to encourage wider reach and increased user engagement. We will be investing in an accessibility tool that will be integrated into the website, to make sure our support and information reaches as many users as possible.
- Extending our volunteer development scheme, to nurture and develop a team of volunteers to be involved in media, fundraising and campaigns

- Formalising our healthcare professional training and further developing our eLearning package, to improve and enhance the care and support people receive at the time they experience loss.

TRUSTEES' RESPONSIBILITIES

Law applicable to incorporated charities requires the Trustees to prepare financial statements for each financial year according to the Charities Act 2011 and Companies Act 2006 which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

The Trustees confirm that they are aware of the Charity Commission guidance on Public Benefit and believe that their report demonstrates compliance with the guidance.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees also confirm that they do not know of any relevant information that has not been disclosed to the charity's Independent Examiner, having taken all possible steps to make themselves aware of such information and pass it on to the Independent Examiner.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006.

Approved by the Trustees on 21 September 2024 and signed on their behalf by

A Braier
A Braier (Oct 10, 2024 17:16 GMT+1)

Chair: A Braier

THE MISCARRIAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 14 to 29.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

Independent examiner's statement (continued)

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Miscarriage Association in accordance with section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: Michael Speight
Michael Speight (Oct 13, 2024 11:53 GMT+1)

Michael Speight FCA

Forvis Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: 13/10/2024

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds: General Funds	Unrestricted Funds: Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
INCOME FROM:						
Donations and legacies	4	566,812	-	15,507	582,319	429,550
Fundraising and trading activities	5	115,533	-	-	115,533	134,841
Investment income		21,711	-	-	21,711	8,388
Other income	6	17,531	-	-	17,531	10,508
Total income		721,587	-	15,507	737,094	583,287
EXPENDITURE ON:						
Raising funds	8	91,984	-	454	92,438	69,337
Charitable activities	9	538,172	4,334	19,956	562,462	498,630
Total expenditure	11	630,156	4,334	20,410	654,900	567,967
Net income / (expenditure)		91,431	(4,334)	(4,903)	82,194	15,320
Fund balances brought forward at 1 April 2023		564,851	527,297	10,911	1,103,059	1,087,739
Transfer between funds	24	-	-	-	-	-
Fund balances carried forward at 31 March 2024		656,282	522,963	6,008	1,185,253	1,103,059

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no gains or losses other than those reported in the Statement of Financial Activities.

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	**14**		5,255		2,933
Long term cash investments	**15**		453,937		450,659
Total Fixed Assets			459,192		453,592
Current assets					
Debtors	**16**	45,481		34,647	
Stocks	**17**	20,023		14,693	
Cash at bank and in hand	**18**	500,829		436,713	
Short term cash investments	**19**	176,334		173,021	
Branch funds	**20**	4,969		10,026	
Total Current Assets		747,636		669,100	
Creditors: amounts falling due within one year	**21**	(21,575)		(19,633)	
Net current assets			726,061		649,467
Total assets less current liabilities			1,185,253		1,103,059
Net assets			1,185,253		1,103,059
Reserves					
General funds	**23**		656,282		564,851
Designated funds	**24**		522,963		527,297
Restricted funds	**25**		6,008		10,911
Total funds	**26**		1,185,253		1,103,059

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the financial statements.

The financial statements, which have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 21 September 2024 and signed on their behalf by

T Owen

Teresa Owen (Oct 10, 2024 19:10 GMT+1)

Hon Treasurer: T. Owen

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash inflow / (outflow) provided by operating activities		48,551		(10,533)
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	21,711		8,388	
(Increase) / decrease in short term cash investments	(3,313)		149,690	
Increase in long term cash investments	(3,278)		(254,393)	
Net cash inflow / (outflow) provided by operating activities		15,120		(96,315)
CASHFLOWS FROM FINANCING ACTIVITIES				
Payments to acquire tangible fixed assets	(4,612)		(1,973)	
Net cash (outflow) provided by financing activities		(4,612)		(1,973)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		59,059		(108,821)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		446,739		555,560
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		505,798		446,739

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income	82,194	15,320
Depreciation	2,290	1,544
Investment income	(21,711)	(8,388)
(Increase) in stock	(5,330)	(9,020)
(Increase) in debtors	(10,834)	(14,653)
Increase in creditors	1,942	4,664
Net cash inflow / (outflow) provided by operating activities	48,551	(10,533)

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1.4.23	Cashflow	At 31.3.24
	£	£	£
Cash at bank and in hand	436,713	64,116	500,829
Branch funds	10,026	(5,057)	4,969
	446,739	59,059	505,798

1 Accounting policies

The Miscarriage Association is a charitable company, limited by guarantee, registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. The address of its registered office is 2 Otters Holt, Wakefield, WF4 3QE. The charity's company number is 03779123.

The principal purpose of the charity is to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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 UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Miscarriage Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going concern**

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of accounts. There are no material uncertainties about the entity's ability to continue. Thus, they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy unless a deferment is required as a condition of the benefactor's grant or donation.

(d) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and the trustees' annual report provides more information about their contribution.

On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) **Interest receivable**

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.

(f) **Unrestricted Funds**

Unrestricted funds represent unrestricted monies donated, granted or raised for the pursuit of the Association's general charitable objectives. The Association may nominate unrestricted funds as designated funds with the intention of using these funds for particular purposes. Designated funds, however, remain part of the charity's unrestricted funds and may be used for any of the Miscarriage Association's general objectives.

(g) **Restricted Funds**

Restricted funds represent monies donated and granted to or raised by the Association for specified purposes and which may not be used for any other purposes without the agreement of the benefactors or Charity Commissioners. Consequently, these do not form part of the Miscarriage Association's unrestricted fund.

(h) **Resources expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be fully recovered and are reported as part of the expenditure to which they relate.

(i) **Allocation of support costs**

Where costs of raising funds and costs of charitable activities can be directly related to an activity, they are so classified. Where costs cannot be directly attributed, they are allocated on a basis which is appropriate to the use of the resource (see note 11).

(j) **Tangible fixed assets**

The charity's tangible fixed assets are held solely for the purpose of pursuing its charitable objectives.

Fixed assets are shown at original cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Computer and telephone equipment	25% straight line
Office furniture and equipment	20% reducing balance

(k) **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

(l) **Cash at bank and in hand, and cash investments**

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

Short term cash investments include cash held on deposit for a term of between 4 and 12 months from the date of deposit.

Long term cash investments include cash held on deposit for a period of more than 12 months from the date of deposit.

(m) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the Association during the year.

(r) **Lease commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(s) **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for reserves and expenses during the year. However, the nature of the estimation means that the actual outcomes could differ from the estimates. The Trustees believe that there are no critical accounting policies where judgements or estimates are necessarily applied.

2 Income - general funds

This income is attributable to the grants, fees and other unrestricted income and from the general activities of the Miscarriage Association.

3 Taxation

Taxation has not been provided for as the charity qualifies for exemption under Section 505 ICTA 1988 on its charitable activities.

4 Donations and legacies

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Membership fees	1,705	-	-	1,705	2,106
Branch income	-	-	150	150	1,004
Donations from Companies and Charitable Trusts	87,937	-	1,000	88,937	44,140
Company gifts in kind	87,625	-	-	87,625	72,174
Donations from individuals and groups	379,545	-	-	379,545	296,763
Government Grants	-	-	14,357	14,357	13,363
Other Grants	10,000	-	-	10,000	-
	566,812	-	15,507	582,319	429,550

5 Fundraising and trading activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
London Marathon	81,724	-	-	81,724	109,805
London Landmarks	4,105	-	-	4,105	-
Merchandise	11,388	-	-	11,388	14,792
Great North Run	16,961	-	-	16,961	7,999
Lights of Love	1,355	-	-	1,355	2,245
	115,533	-	-	115,533	134,841

6 Other income

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Training and consultancy fees	17,531	-	-	17,531	10,508
	17,531	-	-	17,531	10,508

7 Branch income and expenditure

The income and expenditure of the branches of the Miscarriage Association have been incorporated into these financial statements. This is restricted income and expenditure for the use of the branches alone.

8	Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
	Salaries and office costs:					
	Costs directly allocated to activities	82,814	-	-	82,814	60,806
	Support costs allocated to activities	9,170	-	-	9,170	8,531
	Branch expenditure:					
	Costs directly allocated to activities	-	-	454	454	-
		91,984	-	454	92,438	69,337

9	Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
	Salaries and office costs:					
	Costs directly allocated to activities	418,246	4,334	15,203	437,783	383,639
	Support costs allocated to activities	56,681	-	-	56,681	54,698
	Governance costs:					
	Of charitable activities	53,965	-	-	53,965	50,530
	Support costs	9,280	-	-	9,280	8,431
	Branch expenditure:					
	Costs directly allocated to activities	-	-	4,753	4,753	1,332
		538,172	4,334	19,956	562,462	498,630

10 Support costs

The support costs of the charity consist of the items of cost shown below.

Support costs are allocated on the basis of staff time, usage (e.g. of equipment), shared costs and floor area as set out below.

Item of cost	Basis of allocation	Fundraising	Charitable Activities	Govern -ance	Total 2024	Total 2023
		£	£	£	£	£
Staff costs	Staff time	80	14,169	-	14,249	12,893
Administration & office costs	Usage	1,649	4,880	1,059	7,588	8,385
Management costs	Usage	175	350	-	525	936
Finance costs	Shared costs	2,113	2,113	2,113	6,339	6,120
Premises & equipment	Floor area	4,809	34,196	5,135	44,140	41,782
Depreciation	Usage	344	973	973	2,290	1,544
		9,170	56,681	9,280	75,131	71,660

11 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2024	Total 2023
	£	£	£	£	£
Raising funds	45,175	344	46,919	92,438	69,337
Charitable activities	293,196	1,946	267,320	562,462	498,630
	338,371	2,290	314,239	654,900	567,967

12 Staff costs

	2024	2023
	£	£
Wages and salaries	292,906	247,966
Social security costs	23,182	19,413
Pension contributions	22,283	19,248
	338,371	286,627

The average number of employees was:	2024 Number	2023 Number
Full time	5	5
Part time	5	4

This is equivalent to 8.2 (6.4) full time posts.

In 2023/24 the Trustees considered the key management personnel to be the National Director and Deputy Director and total remuneration for those posts amounted to £133,192 (2023: £110,990).

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

	2024	2023	
Number	1	-	*(£60,001 - £70,000)*

13 Net movement in funds

Net movement in funds is stated after charging:	2024 £	2023 £
Operating lease rentals	29,096	24,424
Depreciation of owned assets in general funds	2,290	1,544
Independent examiner's fee	4,062	4,020

14 Tangible fixed assets

	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2023	8,510	25,746	34,256
Additions	-	4,612	4,612
At 31 March 2024	8,510	30,358	38,868
Depreciation			
At 1 April 2023	8,235	23,088	31,323
Depreciation charge for the year	55	2,235	2,290
At 31 March 2024	8,290	25,323	33,613
Net book values			
At 31 March 2024	220	5,035	5,255
At 31 March 2023	275	2,658	2,933

15	Long term cash investments	2024	2023
		£	£
	Cash on deposit for a period longer than 12 months	453,937	450,659
		453,937	450,659

16	Debtors	2024	2023
		£	£
	Debtors	33,426	19,039
	Bond	6,250	6,250
	Prepayments	5,805	9,358
		45,481	34,647

17	Stocks	2024	2023
		£	£
	Leaflets	16,268	10,136
	Fundraising stock	3,755	4,557
		20,023	14,693

18	Cash at bank and in hand	2024	2023
		£	£
	Cash at bank	500,705	436,589
	Cash in hand	124	124
		500,829	436,713

19	Short term cash investments	2024	2023
		£	£
	Cash on deposit for a period between 4 and 12 months	176,334	173,021
		176,334	173,021

20 Branch funds

These are held as cash and bank balances at the branches, with the exception of the Edinburgh branch, whose funds are held at their request by the Charity.

21	Creditors – amounts falling due within one year	2024	2023
		£	£
	Creditors	5,872	4,063
	Social security costs	8,526	6,020
	Accrued expenses	7,177	9,550
		21,575	19,633

22	Financial instruments	2024 £	2023 £
	Carrying amount of financial assets		
	Financial assets that are debt instruments measured at amortised cost	39,676	25,289
	Carrying amount of financial liabilities		
	Financial liabilities measured at amortised cost	21,575	19,633

Financial assets that are debt instruments measured at amortised cost are comprised of trade debtors. Financial liabilities measured at amortised cost are comprised of trade creditors, social security costs and accrued expenses.

23 Reserves – General funds

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
General funds	564,851	721,587	(630,156)	-	656,282

The Association's assets and reserves do not belong to its members. On dissolution these must be distributed in accordance with the Articles of Association either to another charity with similar objects or to another body with prior agreement from the Charity Commission.

24 Reserves – Designated funds

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
Awareness campaign programmes	22,297	-	(4,334)	-	17,963
e-Learning resource	5,000	-	-	-	5,000
Development fund	500,000	-	-	-	500,000
	527,297	-	(4,334)	-	522,963

The Trustees designated some of the Charity's general funds over six areas:

An ***awareness campaign*** The fund balance is earmarked for continuing awareness work in 2024/25.

e-Learning resource Trustees designated £5,000 to fund further development and promotion of the Charity's online training resource for health professionals. This work was begun at the end of 2023/24 and will continue into the next financial year.

Development fund In 2023/24 Trustees agreed to assign £500,000 of its reserves to a new Development Fund to underpin an ambitious programme of growth for the charity over the next three years, allowing the charity to reach even more people affected by the difficult and distressing experience of pregnancy loss. This is further detailed in the Trustees' report above.

25 Reserves – Restricted funds

	Balance at 01.04.23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.24 £
Scottish Government Grant		14,357	(14,357)	-	-
Edinburgh Branch Holding Fund	88	-	(27)	-	858
Northern Ireland Project		1,000	(819)	-	181
Branch funds	10,026	150	(5,207)	-	4,969
	10,911	15,507	(20,410)	-	6,008

Scottish Government Grant
In December 2023, the Scottish Government made a grant of £14,357 for the year to 31 March 2024 for work benefiting people in Scotland over a twelve-month period and expenditure is reported accordingly.

Edinburgh Branch Holding Fund
The Edinburgh branch funds are held at their request by the Miscarriage Association but are for the branch use only. The balance is carried forward to 2024/25.

Branch funds
Branches provide support and comfort through the operation of local support groups.

26 Analysis of net assets between funds

2024	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General funds	459,192	218,665	(21,575)	656,282
Designated funds				
Awareness campaign programmes	-	17,963	-	17,963
e-Learning resource	-	5,000	-	5,000
Development fund	-	500,000	-	500,000
Restricted funds				
Edinburgh Branch Holding Fund	-	858	-	858
Northern Ireland Project	-	181	-	181
Branch funds	-	4,969	-	4,969
	459,192	747,636	(21,575)	1,185,253

2023	Fixed Assets £	Current Assets £	Current liabilities £	Total £
Unrestricted funds				
General funds	453,592	130,892	(19,633)	564,851
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	-	-	-
Pregnancy after loss	-	-	-	-
e-Learning resource	-	5,000	-	5,000
Moving costs	-	-	-	-
Development fund	-	500,000	-	500,000
Restricted funds				
Edinburgh Branch Holding Fund	-	885	-	885
Branch funds	-	10,026	-	10,026
	453,592	669,100	(19,633)	1,103,059

27 Share capital

The Charity is limited by guarantee and has no share capital. In accordance with the Association's Articles of Association each member is liable to pay no more than £1 towards its liabilities.

28 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. In 2024 £1,128 (2023 - £567) was reimbursed to seven (2023 – four) Trustees for travel, subsistence and accommodation expenses.

29 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2024.

30 Financial commitments

At 31 March 2024, the Association was committed to making the following payments under non-cancellable operating leases: -

2024	**Property £**	**Equipment £**	**Total 2024 £**
Due within:			
Less than 1 year	25,000	4,096	29,096
2 to 5 years	100,000	10,520	110,520
More than 5 years	77,072	-	77,072
	202,072	14,616	216,688

2023	**Property £**	**Equipment £**	**Total 2023 £**
Due within:			
Less than 1 year	25,000	4,346	29,346
2 to 5 years	100,000	14,366	114,366
More than 5 years	102,072	-	102,072
	227,072	18,712	245,784

31 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £22,283 (2023 - £19,248). Outstanding contributions of £2,598 (2023 - £1,892) were due at the year end and are included in creditors.

32 Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
INCOME FROM:				
Donations and legacies	415,183	-	14,367	429,550
Fundraising and trading activities	134,841	-	-	134,841
Charitable activities	-	-	-	-
Investment income	8,388	-	-	8,388
Other income	10,508	-	-	10,508
Total income	568,920	-	14,367	583,287
EXPENDITURE ON:				
Raising funds	69,337	-	-	69,337
Charitable activities	473,334	10,441	14,855	498,630
Total expenditure	542,671	10,441	14,855	567,967
Net income / (expenditure)	26,249	(10,441)	(488)	15,320
Fund balances brought forward at 1 April 2022	512,641	563,699	11,399	1,087,739
Transfer between funds	25,961	(25,961)	-	-
Fund balances carried forward at 31 March 2023	564,851	527,297	10,911	1,103,059

THE MISCARRIAGE ASSOCIATION

England & Wales - Charity number 1076829

Accounts

Company Registration Number: 03779123

Unaudited[1] financial statements for the year ended 31 March 2023

The Miscarriage Association

Contents

Company information	**1**
Report of the Board of Trustees	**2**
Independent examiner's report	**13**
Statement of financial activities	**15**
Balance sheet	**16**
Statement of cash flows	**17**
Notes to the financial statements	**18 - 31**

[1] These financial statements have been independently examined, in accordance with the charity reporting and accounting requirements, November 2016 (CC15d)

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

CHARITY NUMBERS	1076829 (England & Wales) SC039790 (Scotland)
COMPANY NUMBER	03779123 (Company Limited by Guarantee)
REGISTERED OFFICE	2 Otters Holt Wakefield WF4 3QE Tel: 01924 200795 info@miscarriageassociation.org.uk www.miscarriageassociation.org.uk
BOARD OF TRUSTEES	A Braier — Chair B Hepworth-Jones — Vice Chair T Owen — Hon Treasurer S Bailey J Birrell M Ingram B Lad N Necati O Obaro
NATIONAL DIRECTOR AND COMPANY SECRETARY	R Bender Atik
INDEPENDENT EXAMINER	M Speight FCA Mazars LLP 5th Floor 3 Wellington Place Leeds LS1 4AP
PRINCIPAL BANKERS	Co-operative Bank 1 Balloon Street Manchester M60 4EP

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements of the Miscarriage Association for the year to 31 March 2023

PRINCIPAL AIMS AND OBJECTS

The Miscarriage Association acknowledges the distress associated with pregnancy loss and strives to make a positive difference for those it affects. It aims to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare.

Public benefit

In planning and setting the objectives for the Miscarriage Association the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: those who directly experience the loss, their partners, families and friends and those in a position to provide care and support, including health professionals and workplaces. This is achieved through improving the support, information and care provided to all affected and by raising public awareness and understanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miscarriage Association is a charitable company, limited by guarantee, registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator.

The company is managed by its directors, who comprise its Board of Trustees, in accordance with its Articles of Association and within the provisions of the Charities Act 2011 and the Companies Act 2006 and the recommendations and requirements of the Charity Commissioners. A copy of the company's Articles is available from the registered office.

The Miscarriage Association is a membership organisation with membership open to all who agree with its aims, objectives and governing document. Membership is open to individuals, groups and organisations on payment of an annual fee. This fee may be reduced or waived in certain circumstances and membership is never refused because of inability to pay. All members are entitled to vote at general, special and emergency meetings. Groups and organisations have only one vote and must elect a representative for this purpose.

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Miscarriage Association and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people, all of whom must be members of the Miscarriage Association.

Trustees are eligible for (re)appointment at the first annual appointments meeting following their successful probation period and may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

Trustees agreed in November 2021 to move to quarterly meetings as a general principle, with additional meetings as needed. They held five Board meetings in the year to 31 March 2023, with a mix of face to face, online and hybrid meetings as appropriate.

Changes in membership of the Board of Trustees during the period to the date of this report are reflected below:

		Appointed	**Resigned**
A Braier			
B Hepworth-Jones	Vice Chair		
P Kerry	Hon Treasurer to 9 Sep 2023		9 Sep 2023
T Owen	Hon Treasurer from 9 Sep 2023	6 July 2023	
S Bailey			
J Birrell			
M Ingram		3 Sep 2022	
B Lad			
N Necati			
O Obaro			
T Owen			

No Trustee held any beneficial interest in the charity during the period under review.

In April 2022 the Trustees took part in a governance review, with the support of Ajaz.org, a donor and friend to the Miscarriage Association. The resulting recommendations included the creation of a revised Trustee handbook, the establishment of a nominations committee to oversee Trustee and senior staff recruitment and a new procedure for Trustee recruitment. The Board accepted all recommendations in full and these were implemented over the course of the year and into 2023/24.

The Board continued to review Trustee make-up periodically and recruit as needed via the Charity's website and in other relevant professional and volunteering communications. It also continued to review speculative enquiries from people interested in the role. The Trustee handbook, substantially revised and delivered in March 2023, comprises clear information about the charity, the roles, responsibilities, duties and expectations of the Board and of individual Trustees, and the application process, and is provided to all potential candidates.

Interviews for prospective Trustees are carried out by the Chair and at least one other member of the Nominations Committee. Chosen candidates are assigned a mentor from the Board and invited to observe the next Trustee meeting. They meet with the Chair and a member of the Nominations Committee after that meeting to decide whether there is a mutual desire to appoint them to the Board. If so, they are co-opted at the next meeting, subject to references and the agreement of the Board.

Co-opted Trustees are eligible for election to the Board of Trustees at the annual appointments meeting following their successful probation period. The Board reviews its performance regularly and training needs for Trustees are considered and opportunities for appropriate training explored.

Senior staff

The National Director is responsible for all staff, as well as for the day-to-day management of the Miscarriage Association. She acts as company secretary and is accountable to the Board of Trustees. She is supported by a Deputy Director, who leads on income generation, partnerships and other key areas of development.

Remuneration policy

The Miscarriage Association recognises that its staff is its greatest asset. Reflecting this, the Board of Trustees implemented an Employee Assistance Programme in June 2022 and reviewed the staff rewards package in early 2023, benchmarking against similar sized charities, as well as awarding cost-

of-living increases as appropriate. The resulting increases were implemented from 1 April 2023 and Trustees further agreed to carry about a full review process every three years.

Volunteers

The Miscarriage Association continued to benefit from the time and skills of a range of volunteers in a variety of roles. Thirty-six volunteers offered peer support by telephone or in support groups, and a further eight helped to administer, moderate and respond to posts in our online support forum and Facebook groups. One hundred and thirty-four people were registered as media volunteers, while others provided the user perspective to healthcare professionals and researchers and offered support in a range of other ways. Our Trustees are, by definition, volunteers.

All volunteers are greatly appreciated for their contribution to and support for the Miscarriage Association.

Collaborative working

The Miscarriage Association is an independently constituted organisation and is not dependent on any other party for its activities. Collaborative work with other charities and organisations is, however, a key part of its ethos.

We are members of a number of formal and informal collaborative groups, from a group of charities which all focus on problems in pregnancy and infancy (the Pregnancy and Baby Charities Network), to the All-Party Parliamentary Group on Baby Loss. As members of the Department of Health and Social Care Advisory Panel for the Pregnancy Loss Review, tasked in 2018 with making a report and recommendations on the possible registration of pre-24 week pregnancy loss, we advised on draft documents during the year; the resulting recommendations were published in July 2023. We continued to serve on the Scottish Government's Pre-24 Week Loss Form Task and Finish Group, exploring the same issue and noted the launch of the Scottish Memorial Book and certification in October 2023.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Nursing (RCN) and Midwives (RCM) and the European Society for Human Reproduction and Embryology (ESHRE). The National Director serves on the executive group of the Association of Early Pregnancy Units (AEPU) and served on the guideline development group updating the ESHRE guideline on recurrent pregnancy loss, which was published in February 2023. She also advises on an *ad hoc* basis for many other initiatives.

Some of the outcomes of our collaborative work during 2022/23 are reported below in our Review of Activities and Achievements.

Branches

The Miscarriage Association had 14 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts, but it should be noted that in all but one instance, these funds are held by and for the use of those branches alone. The exception is the Edinburgh branch, whose funds are held at their request by the charity. All branch funds, including these, are classed as Restricted Funds. Five branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

The Miscarriage Association has a robust risk assessment policy and process. While Trustees and senior staff stay alert to actual and potential risks throughout the year, risk assessment was a continuing high priority during 2022/23.

Trustees normally conduct a formal annual review of all relevant financial, strategic, operational, environmental and regulatory risks, developing and/or strengthening policies and systems to mitigate risks as appropriate. The review completed in January 2022 was further updated in November 2022.

It should be noted that we implemented steps in 2018 to ensure compliance with the General Data Protection Regulation 2016/679 (the 'GDPR'). Following Brexit, the GDPR remains in its new form within the Data Protection Act 2018, with which we will continue to comply.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Following a strategic planning review during the year, the Board agreed two strategic aims for the period 2022 – 2025:

- That anyone affected by pregnancy loss gets the care, support and advice that is right for them
- That the diverse impact of pregnancy loss is widely understood and acknowledged.

The Miscarriage Association's vision and values remain as follows:

Our vision:
Everyone affected by pregnancy loss gets the care, support, and information that's right for them.

Our values:

Empathy: We listen, we care, and we understand.

Advocacy: We believe that pregnancy loss matters. We give a voice to people experiencing pregnancy loss and use our influence to make sure they are heard.

Trust: We put people experiencing pregnancy loss at the heart of everything we do and offer support without judgement. We can be relied upon to provide information that is dependable, and evidence based.

Our key strategic aims

1: EVERYONE AFFECTED BY PREGNANCY LOSS GETS THE CARE, SUPPORT AND INFORMATION THAT'S RIGHT FOR THEM

1a: Working to improve the care that women and partners receive at all stages of their experience of pregnancy loss

Throughout the year, we continued to work on several key programmes and projects aimed at improving the care of those experiencing miscarriage, ectopic pregnancy or molar pregnancy.

We contributed to the revision of the Royal College of Obstetricians and Gynaecologists (RCOG) guidance on recurrent miscarriage and an associated patient information leaflet, published in July 2023; and contributed to a Task and Finish group to review the RCOG's Good Practice Paper 'Registration of Stillbirths and Certification for Pregnancy Loss Before 24 Weeks of Gestation'. We contributed to discussions with the RCOG and others on development of clinical guidelines on second trimester loss (late miscarriage).

We served as members of the guideline development group updating the European (ESHRE) guidance on recurrent pregnancy loss, published in February 2023.

We continued to respond to requests for advice from healthcare professionals and organisations, from concerns regarding the closure of gynaecology wards to creating a business case for introducing the role of early pregnancy nurse specialist; and we created a template letter for GPs to send to patients following notification of a pregnancy loss. We were contributing members of the Belfast Trust's Maternity Services Liaison Committee, representing patient perspectives and providing information on care and support.

During the year, we delivered bespoke training and information sessions for healthcare professionals, including for people working in peri-mental health services and in one instance for an NHS Talking Therapies service. We contributed presentations and workshops at the annual conferences of the Association of Early Pregnancy Units and the British Medical Ultrasound Society; and in addition to providing a free e-leaning resource for health professionals, we also advised on how best to use these resources for in-house staff training.

We continued to contribute to the National Bereavement Care Pathways in England and Scotland, largely focusing on the pathway for miscarriage, ectopic and molar pregnancy, for which we are the editorial lead. We also contributed to discussion with the Welsh Government regarding development of their Pregnancy and Baby Loss Bereavement Pathway

We contributed to Scottish Government initiatives to improve miscarriage care; and we continued to serve on their Pre-24 Week Loss Form Task and Finish Group, working on optional certification of pregnancy losses occurring before 24 weeks of pregnancy: losses that cannot be formally registered.

We contributed to a new Baby Loss Working group, along with representatives from the Stillbirth and Neonatal Death charity Sands and the Royal College of Midwives, amongst others. The aim was to produce guidance for NHS managers on supporting staff in early pregnancy, gynaecology, maternity, neonatal and paediatric services who are themselves affected by pregnancy, baby or child loss. This work continues.

We maintained our partnership with eConsult/Healthinote, which enables GPs to prescribe information from our website and signpost to our support services direct to patients' mobiles or tablets; our helpline team noted an increasing number of referrals from GPs.

We continued to advise and serve on steering committees for a range of clinical and qualitative research studies, representing patient perspectives and advising on patient-facing materials. Studies included a coaching programme for sonographers on delivering difficult news and an emergency intervention to help prevent miscarriage and preterm birth.

The year to 31 March 2023 was the first full year in which we made our full range of leaflets freely available to hospitals, clinics, GP practices, private scan clinics and some employers. During the year we supplied 238,103 leaflets (and 20,974 small contact cards) on request: a significant increase on the 64,494 leaflets ordered in 2021/22.

1b: Providing a high-quality support service for anyone affected by pregnancy loss

We continued to offer a range of thoughtful, compassionate and timely support services. During the year our helpline team responded to 8,131 direct contacts across all our channels: calls, emails, live chat, and Facebook and Instagram direct messaging. While 17% less than in 2021/22, this represented a 16% increase on our pre-pandemic contact statistics. Live chat services in particular proved increasingly popular, and this service was extended to cover the same hours as our telephone helpline (9 a.m. to 4 p.m., Monday to Friday).

Social media is a crucial way to reach people affected by pregnancy loss, their family and friends and during the year, we reviewed the accessibility of our social media posts. This led to implementing changes to ensure that we follow best practice, including providing image descriptions and alt text for those who use a screen reader. Social media engagement across all platforms continued to increase, particularly followers on Instagram and LinkedIn. Responses to our posts featuring personal stories were especially high, clearly reducing feelings of isolation and providing comfort and reassurance.

Our peer support group meetings continued to provide safe spaces to share experiences with others either in person or online. Online groups, introduced in 2020 as a response to the pandemic, remained well attended even after the return of face-to-face meetings, enabling access for people across the UK and sometimes beyond it. Special virtual Wave of Light meetings during Baby Loss Awareness Week provided platforms for people to gather online to light candles and to have babies' names or other special details read aloud. We also introduced a new online support group for people with molar

pregnancy in March 2023, in collaboration with practitioners from the UK's specialist follow-up centres in London, Sheffield and Dundee.

We created a new set of resources for people who are pregnant after loss, including an additional private Facebook group to serve people who experience continuing high levels of anxiety in the second and third trimesters of pregnancy. We also created new online and printed resources on second trimester loss (late miscarriage), informed by people with this experience. And we began talks with British Red Cross on working together to ensure that vulnerable migrants can access our services and resources, as well as related health services.

We continued to support the needs of people seeking ways to mark or memorialise pregnancy loss. We increased our range of memorial keepsake items and introduced a set of memorial certificates, providing an opportunity for acknowledgement and remembrance, particularly when no formal certification is available.

1c: Providing accurate, up-to-date, understandable information about pregnancy loss for anyone who needs it

Our information and support leaflets are frequently acknowledged by service users and health professionals as a much-valued source of reliable and trustworthy information. During the year, we continued to review and update them as necessary to ensure that all were accurate, evidence-based, understandable and as inclusive as possible. Our new leaflet on second-trimester loss, accompanied by a larger online resource, provided much-needed factual information as well as text about the emotional impact of late loss, both equally important to people experiencing this kind of loss.

We noted earlier the significant increase in orders for our free information and support leaflets compared with 2021/22 – greatly increasing the chance of those leaflets being provided directly into the hands of people when they need them most. Our leaflets are also frequently accessed online, with titles downloaded from our website as well as being emailed direct to service users.

Our comprehensive website continued to be a vital source of information for those experiencing pregnancy loss and for those helping to support them, and we continued to work to ensure that content remained accurate and up to date. We also continued to comment on new and newly published research and clinical guidelines.

We noted 1,468,944 website visits during the year, compared with 2,287,537 in 2021-22. This represented a decrease of 36% on 2021/22, which can largely be attributed to changing Google algorithms. Having identified this pattern, we engaged the services of a Search Engine Optimisation (SEO) agency to help improve the Miscarriage Association's search rankings so that our website appears higher up in search engine results pages. The agency has reviewed the site and will continue to work with us to optimise the content.

In November 2022 we sought external expertise in managing our Google Ads grant. This grant allows us free search engine advertising but was impacted negatively by increased competition for the key words needed for our messaging. Google Ads brought in 58,103 visits during the year (65,539 in 2022) but figures are gradually increasing in 2023-24.

2: THE DIVERSE IMPACT OF PREGNANCY LOSS IS WIDELY UNDERSTOOD AND ACKNOWLEDGED

2a: Working to increase public awareness and understanding of the potential impact of pregnancy loss; challenging perceptions/assumptions and reducing the sense of taboo

The Miscarriage Association's Pregnancy Loss Pledge campaign, encouraging employers to sign up to a six-point standard of support for their staff, had a significantly increased impact during the year. By the end of March 2023, 203 employers had signed up, covering 551,476 UK employees (compared with 110 employers and 270,000 in 2022). Notable sign-ups included the Crown Prosecution Service, the

Post Office, the Society of Occupational Medicine and GSK, as well as 13 local authorities and eight NHS Trusts.

We supported both ACAS and the Chartered Institute of Professional Development (CIPD) in developing and promoting their information and guidance on pregnancy loss and the workplace; we also spoke at their conferences and provided speakers from Southeastern Railway, the Co-op, TSB and Atkins Global who all highlighted our workplace resource and ongoing support. In addition, we delivered talks at the national Health and Wellbeing Conference, again with invited corporate guests who spoke to the quality of our resources and support.

Throughout the year, we worked with a wide range of companies and organisations to review and revise their pregnancy loss policies and delivered 11 learning sessions on this topic across the year. We launched a workplace-specific training offer in March 2023, comprising open and bespoke workshops.

We also delivered study and discussion sessions to a wide range of groups and networks seeking more understanding of the facts, feelings and impact of pregnancy loss; a significant element of these sessions was a focus on how best to support family, friends and work colleagues.

We continued to inform discussion and debate on the issue of bereavement leave and pay following pre-24 week loss. We collaborated with Angela Crawley MP and others on the Miscarriage Leave Bill; sadly, this was ultimately timed out in 2023, but conversations continue. We were further invited to take part in the Northern Ireland Miscarriage Leave and Pay Consultation and were also consulted on this by Sinn Féin and the Northern Ireland offices of the Royal Colleges of Midwives and Nursing. We submitted the Miscarriage Association's response in December 2022, sharing it with these partners and await updates. We also supported a call to action by Fertility Network UK for time off work for fertility treatments and appointments.

As in previous years, we worked with our partner charities on Baby Loss Awareness Week, a space in which to remember the loss of babies in pregnancy and beyond. Our related activity had a reach of approximately 500,000 across all channels. And across the year, we continued our partnership with the Card Factory to have the UK's first widely available pregnancy loss card available in over 1,000 of its high street retail stores.

Towards the end of the year, the Charity was one of the 13-strong Pregnancy, Baby and Parenting Organisations Group (PBPO) which were granted core participant status in the UK Covid Inquiry. Along with its peer charities, the Miscarriage Association has submitted evidence to Module 3 of the Inquiry which will be heard in Autumn 2024.

2b: Working to increase public awareness of the M.A. as an expert, trustworthy and reliable source of help, support and information

Over the year, we responded to 78 direct media requests and noted a further 46 publications where the Charity was referenced or signposted to.

Features included significant coverage of organisations signing up to our Pregnancy Loss Pledge, Angela Crawley MP's Miscarriage Leave Bill and the announcement of voluntary certification for pre-24 week loss. Twenty-six items related to people in the public eye who shared their experiences of pregnancy loss. We also advised on storylines for film and television as well as taking part in podcasts and live broadcasts on Instagram.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources. We remained alert to the changing financial landscape, always working to ensure that the Charity could maintain and further develop its high-quality services.

Trustees and senior staff worked to a deficit budget, predicting a significant decrease in income against often rising costs. The resulting deficit at year end would be funded though the designated development fund set up for this purpose in 2022. While those trends were evident, the Charity succeeded nevertheless in generating income that exceeded expenditure by £15,320. Total income for the year was £583,287 (£666,972 in 2021/22) and total assets at year-end were £1,103,059 (£1,087,739).

Total income during the year was13% lower than in the previous year. We saw a significant decrease in income from spontaneous donations and from individual and Charity-generated challenges (£296,763 against £428,483 in 2022). In contrast, revenue from fundraising and trading activities, particularly the London Marathon, increased by 55% (£134,841 against £87,228 in 2022). We also benefited from a Scottish Government grant of £13,363, recorded as restricted income along with income from branches.

As anticipated, there was no income from leaflet sales, a loss of £13,329 compared with the previous year, but income from training and consultancy donations and fees rose slightly.

We continued to benefit from a Google Ads gift in kind, whose nominal value is matched in general expenditure.

Total expenditure during the year was 21% higher than in the previous year (£567,967 compared with £468,172) and this was almost entirely due to increasing costs of charitable activities. Expenditure on these activities increased by 26% (£498,630 compared with £397,213 in 2022, a difference of £101,417.

The most significant difference was in staff costs, which increased by 17% (£286,627 against £243,535 in 2022), partly due to increasing staff capacity during the year. We also incurred a five-fold increase in the costs of office rental, as we moved during the year from subsidised but inadequate premises to the open market. The new premises create a far more suitable space for staff returning post-pandemic from home working while also allowing for new and future additions to our staff team.

Finally, we noted a 26% increase in the cost of leaflet production and distribution, from £32,761 in 2022 to £41,380 in 2023. This was the result of increased demand for our free leaflet provision.

Reserves policy

The Charity's reserves policy aims to maintain general reserves at a level that ensures a sound financial base for its future operations. In 2022, with due regard to national economic uncertainty, the Trustees set this level at twelve months' operational costs which for 2022/23 equated to £512,641. At 31 March 2023, the Charity had general reserves of £564,851.

Also in 2022, anticipating significant deficits in the years 2022-23, 2023-24 and 2024-25, Trustees set up a designated Development fund of £521,707 to allow the Charity to fulfil its key objectives over the course of this period of financial instability.

However, due to sound financial planning and the ongoing generosity of our donors and fundraisers, the predicted deficit in 2022-23 became a small surplus. Similarly in 2023-24, the Charity now anticipates making a surplus rather than a deficit, due to some unexpected large donations, higher than anticipated income from fundraising events and a new corporate partnership.

As such, Trustees are now content to release monies from the earlier fund and to reassign a designated sum of £500,000 to a new Development Fund to underpin an ambitious programme of growth for the Charity. It will revisit its three-year strategy in 2024, a year earlier than originally planned, with a focus

on extending the reach of the Charity to support significantly more people affected by the difficult and distressing experience of pregnancy loss.

Further details of the designated fund are provided in note 25.

Expenditure of other **designated funds** was across the following three project areas, reported in Note 25:

Second trimester loss Initiated in 2020/21, this project aims to develop an improved set of resources relating to miscarriages that happen between 14 and 24 weeks' gestation. The resources for people directly affected by second trimester loss were published in January 2023 and the remaining balance of £6,450 was transferred back to the general fund. This will support the development of additional e-learning and related information for health professionals.

Pregnancy after loss This project, begun in November 2021, has enabled development of a research-based set of resources for people who are pregnant after a previous loss or losses, a time often filled with considerable anxiety. The extensive new resources were introduced in August 2022 and launched publicly the following month.

The designated fund of £4,995 carried forward from 2021/22 was not sufficient to fund project costs and the overspend was met from the general fund.

Moving costs The Trustees designated a nominal £2,000 for the costs of a move to alternative office accommodation. Premises were secured and costs incurred in May 2022.

The **restricted fund** reserve comprises branch funds and work in Scotland.

Branches provide support and comfort through the operation of local support groups, some managed online. Branch funds are for the use of those branches alone. The Edinburgh branch funds are held at their request by the Miscarriage Association, and these are therefore shown separately as a restricted holding fund.

In February 2023 the Scottish Government made a grant of £13,363 for the year to 31 March 2023 for work benefiting people in Scotland and expenditure is reported accordingly.

Fundraising

As was anticipated, income from fundraising and individual donations was down in 2022/23, against the backdrop of the ongoing cost of living crisis and global uncertainty due to the war in Ukraine.

Overall, fundraising, donations, legacies and trading activities (including the London Marathon) in 2022-23 amounted to a total of £564,391 against £639,782 in the previous period – a decrease of approximately 12%. This decrease would have been much larger were it not for the 2022 London Marathon, which represented our single-biggest income stream in this period, bringing in a total of £109,805 from our paid-for places allocation. This represented an increase of 76% on the previous year's total of £62,556 and was due to a combination of factors including the receipt of delayed roll-over places from the cancelled event in 2020. We were pleased to note that several people with their own ballot places in the Marathon also chose to run and raise funds for us.

During the year we trialled purchasing places in the Great North Run. This again proved to be successful, with a modest but promising income of £7,999. Following this trial, the Great North Run has been added to our annual fundraising calendar, with an increased number of places being purchased for 2023 and, hopefully, 2024 and beyond.

Our own 'in-house' schedule of virtual events continued to be well-supported, with the January 'Step Up for the M.A.' challenge raising £44,496, our 'Miles that Matter' campaign generating £21,250 and our 'Lights of Love' virtual memory tree, bringing in £2,245.

We were further supported by people who choose to take on their own challenges, ranging from the Amsterdam Marathon to live-streaming gaming events.

Income from merchandise was 18% down on the previous year, generating £14,792 in 2022/23 against £18,060 the previous year. We anticipate that increasing our range of memorial and other keepsake items will reverse this trend in the coming year.

As ever, we greatly appreciate the generosity of all our supporters, donors and fundraisers who not only help to sustain and develop our services but also help to raise vital awareness of the impact of pregnancy loss.

Cash and investment policy

Cash balances (including those term deposits which are categorised as cash investments on the Balance Sheet) held by the Miscarriage Association were slightly lower than in the previous year: £1,060,393 at 31 March 2023 compared with £1,064,183 at the end of 2021/22. The Charity holds no long-term investments beyond cash held on deposit. Monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the charity's obligations.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward, particularly in the light of the changing economic climate. Forecasts have been prepared based on prudent estimates of future income which covers estimated future expenditure. A new income generation strategy, begun during the year, focuses on maximising both current and new income streams and fundraising initiatives, excellent stewardship of our supporters and the development of additional funding sources going forward.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these accounts. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

As noted above, the Charity plans to revisit its three-year strategy early in 2024-25, a year earlier than originally intended.

Utilising the Development Fund, Trustees wish to adopt a bold new approach to raising the profile of the Charity and reaching even more people affected by pregnancy loss.

It will do this alongside maintaining and improving its core activities of:

- providing support and information via its helpline support services, patient information leaflets and highly-regarded website.
- encouraging the best possible care by providing training and information to healthcare professionals and contributing to care standards like the National Bereavement Care Pathway.
- advocating for those affected by pregnancy loss through influencing Government policy, providing the patient perspective in research, and encouraging best practice support from employers.
- raising public awareness of the facts and feelings of pregnancy loss, normalising conversations around its diverse impact, and reducing the stigma and isolation that many feel.

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITIES

Law applicable to incorporated charities requires the Trustees to prepare financial statements for each financial year according to the Charities Act 2011 and Companies Act 2006 which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

The Trustees confirm that they are aware of the Charity Commission guidance on Public Benefit and believe that their report demonstrates compliance with the guidance.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees also confirm that they do not know of any relevant information that has not been disclosed to the charity's Independent Examiner, having taken all possible steps to make themselves aware of such information and pass it on to the Independent Examiner.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006.

Approved by the Trustees on 18 December 2023 and signed on their behalf by

Amy Braier
Amy Braier (Dec 18, 2023 18:33 GMT)

Chair: A Braier

THE MISCARRIAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 15 to 31.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

Independent examiner's statement (continued)

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Miscarriage Association in accordance with section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: Michael Speight
Michael Speight (Dec 19, 2023 08:41 GMT)

Michael Speight FCA

Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: Dec 19, 2023

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds: General Funds	Unrestricted Funds: Designated Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£	£
INCOME FROM:						
Donations and legacies	4	415,183	-	14,367	429,550	552,554
Fundraising and trading activities	5	134,841	-	-	134,841	87,228
Charitable activities	6	-	-	-	-	13,329
Investment income		8,388	-	-	8,388	5,893
Other income	7	10,508	-	-	10,508	7,968
Total income		568,920	-	14,367	583,287	666,972
EXPENDITURE ON:						
Raising funds	9	69,337	-	-	69,337	70,959
Charitable activities	10	473,334	10,441	14,855	498,630	397,213
Total expenditure	12	542,671	10,441	14,855	567,967	468,172
Net income / (expenditure)		26,249	(10,441)	(488)	15,320	198,800
Fund balances brought forward at 1 April 2022		512,641	563,699	11,399	1,087,739	888,939
Transfer between funds	25	25,961	(25,961)	-	-	-
Fund balances carried forward at 31 March 2023		564,851	527,297	10,911	1,103,059	1,087,739

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no gains or losses other than those reported in the Statement of Financial Activities.

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022 (Restated)	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		2,933		2,504
Long term cash investments	**16**		450,659		196,266
Total Fixed Assets			453,592		198,770
Current assets					
Debtors	**17**	34,647		19,994	
Stocks	**18**	14,693		5,673	
Cash at bank and in hand	**19**	436,713		545,206	
Short term cash investments	**20**	173,021		322,711	
Branch funds	**21**	10,026		10,354	
Total Current Assets		669,100		903,938	
Creditors: amounts falling due within one year	**22**	(19,633)		(14,969)	
Net current assets			649,467		888,969
Total assets less current liabilities			1,103,059		1,087,739
Net assets			1,103,059		1,087,739
Reserves					
General funds	**24**		564,851		512,641
Designated funds	**25**		527,297		563,699
Restricted funds	**26**		10,911		11,399
Total funds	**27**		1,103,059		1,087,739

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the financial statements.

The financial statements, which have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 18 December 2023 and signed on their behalf by

Teresa Owen (Dec 18, 2023 19:03 GMT)

Hon Treasurer: T. Owen

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022 (Restated)	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash (outflow)/ inflow provided by operating activities		(10,533)		200,016
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	8,388		5,893	
(Increase) / decrease in short term cash investments	149,690		(244)	
(Increase) / decrease in long term cash investments	(254,393)		(2,479)	
Net cash (outflow) / inflow provided by operating activities		(96,315)		3,170
CASHFLOWS FROM FINANCING ACTIVITIES				
Payments to acquire tangible fixed assets	(1,973)		(2,357)	
Net cash (outflow) provided by financing activities		(1,973)		(2,357)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		(108,821)		200,829
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		555,560		354,731
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		446,739		555,560

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income	15,320	198,800
Depreciation	1,544	1,069
Investment income	(8,388)	(5,893)
(Increase) / Decrease in stock	(9,020)	4,578
(Increase) / Decrease in debtors	(14,653)	111
Increase in creditors	4,664	1,351
Net cash (outflow) / provided by operating activities	(10,533)	200,016

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1.4.22 (Restated)	Cashflow	At 31.3.23
	£	£	£
Cash at bank and in hand	545,206	(108,493)	436,713
Branch funds	10,354	(328)	10,026
	555,560	(108,821)	446,739

1 Accounting policies

The Miscarriage Association is a charitable company, limited by guarantee, registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. The address of its registered office is 2 Otters Holt, Wakefield, WF4 3QE. The charity's company number is 03779123.

The principal purpose of the charity is to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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 UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Miscarriage Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going concern**

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of accounts. There are no material uncertainties about the entity's ability to continue. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy unless a deferment is required as a condition of the benefactor's grant or donation.

(d) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and the trustees' annual report provides more information about their contribution.

On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) **Interest receivable**

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.

(f) **Unrestricted Funds**

Unrestricted funds represent unrestricted monies donated, granted or raised for the pursuit of the Association's general charitable objectives. The Association may nominate unrestricted funds as designated funds with the intention of using these funds for particular purposes. Designated funds, however, remain part of the charity's unrestricted funds and may be used for any of the Miscarriage Association's general objectives.

(g) **Restricted Funds**

Restricted funds represent monies donated and granted to or raised by the Association for specified purposes and which may not be used for any other purposes without the agreement of the benefactors or Charity Commissioners. Consequently, these do not form part of the Miscarriage Association's unrestricted fund.

(h) **Resources expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be fully recovered and are reported as part of the expenditure to which they relate.

(i) **Allocation of support costs**

Where costs of raising funds and costs of charitable activities can be directly related to an activity, they are so classified. Where costs cannot be directly attributed, they are allocated on a basis which is appropriate to the use of the resource (see note 11).

(j) **Tangible fixed assets**

The charity's tangible fixed assets are held solely for the purpose of pursuing its charitable objectives.

Fixed assets are shown at original cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Computer and telephone equipment	25% straight line
Office furniture and equipment	20% reducing balance

(k) **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

(l) **Cash at bank and in hand, and cash investments**

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

Short term investments includes cash held on deposit for a term of between 4 and 12 months from the date of deposit.

Long term investments includes cash held on deposit for a period of more than 12 months from the date of deposit.

(m) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the Association during the year.

(r) **Lease commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(s) **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for reserves and expenses during the year. However, the nature of the estimation means that the actual outcomes could differ from the estimates. The Trustees believe that there are no critical accounting policies where judgements or estimates are necessarily applied.

2 Income - general funds

This income is attributable to the grants, fees and other unrestricted income and from the general activities of the Miscarriage Association.

3 Taxation

Taxation has not been provided for as the charity qualifies for exemption under Section 505 ICTA 1988 on its charitable activities.

4 Donations and legacies

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Membership fees	2,106	-	-	2,106	2,415
Branch income	-	-	1,004	1,004	1,788
Donations from Companies and Charitable Trusts	44,140	-	-	44,140	50,124
Company gifts in kind	72,174	-	-	72,174	69,744
Donations from individuals and groups	296,763	-	-	296,763	428,483
Government Grants	-	-	13,363	13,363	-
	415,183	-	14,367	429,550	552,554

5 Fundraising and trading activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
London Marathon	109,805	-	-	109,805	62,556
Royal Parks Half Marathon	-	-	-	-	3,983
Merchandise	14,792	-	-	14,792	18,060
Great North Run	7,999	-	-	7,999	428
Lights of Love	2,245	-	-	2,245	2,201
	134,841	-	-	134,841	87,228

6 Charitable activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Leaflet sales	-	-	-	-	13,329
	-	-	-	-	13,329

Leaflets have been provided free of charge since November 2021.

7 Other income

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Training and consultancy fees	10,508	-	-	10,508	7,968
	10,508	-	-	10,508	7,968

8 Branch income and expenditure

The income and expenditure of the branches of the Miscarriage Association have been incorporated into these financial statements. This is restricted income and expenditure for the use of the branches alone.

9 Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Salaries and office costs:					
Costs directly allocated to activities	60,806	-	-	60,806	62,675
Support costs allocated to activities	8,531	-	-	8,531	8,284
Branch expenditure:					
Costs directly allocated to activities	-	-	-	-	-
	69,337	-	-	69,337	70,959

10 Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Salaries and office costs:					
Costs directly allocated to activities	359,675	10,441	13,523	383,639	321,236
Support costs allocated to activities	54,698	-	-	54,698	21,548
Governance costs:					
Of charitable activities	50,530	-	-	50,530	46,597
Support costs	8,431	-	-	8,431	5,095
Branch expenditure:					
Costs directly allocated to activities	-	-	1,332	1,332	2,737
	473,334	10,441	14,855	498,630	397,213

11 Support costs

The support costs of the charity consist of the items of cost shown below.

Support costs are allocated on the basis of staff time, usage (e.g. of equipment), shared costs and floor area as set out below.

Item of cost	Basis of allocation	Fundraising	Charitable Activities	Govern -ance	Total 2023	Total 2022
		£	£	£	£	£
Staff costs	Staff time	80	12,813	-	12,893	8,748
Administration & office costs	Usage	1,603	5,673	1,109	8,385	6,494
Management costs	Usage	39	897	-	936	5
Finance costs	Shared costs	2,040	2,040	2,040	6,120	5,619
Premises & equipment	Floor area	4,537	32,620	4,625	41,782	12,992
Depreciation	Usage	232	656	656	1,544	1,069
		8,531	54,699	8,430	71,660	34,927

12 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Raising funds	37,153	232	31,952	69,337	70,959
Charitable activities	249,474	1,312	247,844	498,630	397,213
	286,627	1,544	279,796	567,967	468,172

13 Staff costs

	2023	2022
	£	£
Wages and salaries	247,966	211,247
Social security costs	19,413	15,388
Pension contributions	19,248	16,900
	286,627	243,535

The average number of employees was:	2023 Number	2022 Number
Full time	5	4
Part time	4	4

This is equivalent to 6.4 (6.5) full time posts.

The Trustees considered the key management personnel to be the National Director and Deputy Director and total remuneration for those posts amounted to £100,157 (2022: £93,405).

No employee earned £60,000 or more per annum.

14 Net movement in funds

Net movement in funds is stated after charging:	2023 £	2022 £
Operating lease rentals	24,424	11,029
Depreciation of owned assets in general funds	1,544	1,069
Independent examiner's fee	4,020	3,585

15 Tangible fixed assets

	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2022	8,510	23,773	32,283
Additions	-	1,973	1,973
At 31 March 2023	8,510	25,746	34,256
Depreciation			
At 1 April 2022	8,167	21,612	29,779
Depreciation charge for the year	68	1,476	1,544
At 31 March 2023	8,235	23,088	31,323
Net book values			
At 31 March 2023	275	2,658	2,933
At 31 March 2022	343	2,161	2,504

16 Long term cash investments

	2023 £	2022 (Restated) £
Cash on deposit for a period longer than 12 months	450,659	196,266
	450,659	196,266

17	Debtors	2023 £	2022 £
	Debtors	19,039	13,811
	Bond	6,250	-
	Prepayments	9,358	6,183
		34,647	19,994

18	Stocks	2023 £	2022 £
	Publicity materials	-	-
	Stationery	-	-
	Leaflets	10,136	-
	Fundraising stock	4,557	5,673
		14,693	5,673

19	Cash at bank and in hand	2023 £	2022 (Restated) £
	Cash at bank	436,589	545,093
	Cash in hand	124	113
		436,713	545,206

20	Short term cash investments	2023 £	2022 (Restated) £
	Cash on deposit for a period between 4 and 12 months	173,021	322,711
		173,021	322,711

21 Branch funds

These are held as cash and bank balances at the branches, with the exception of the Edinburgh branch, whose funds are held at their request by the Charity.

22	Creditors – amounts falling due within one year	2023 £	2022 £
	Creditors	4,063	3,770
	Social security costs	6,020	4,591
	Accrued expenses	9,550	6,608
		19,633	14,969

23 Financial instruments	2023 £	2022 £
Carrying amount of financial assets		
Financial assets that are debt instruments measured at amortised cost	25,289	13,811
Carrying amount of financial liabilities		
Financial liabilities measured at amortised cost	19,633	14,969

Financial assets that are debt instruments measured at amortised cost are comprised of trade debtors. Financial liabilities measured at amortised cost are comprised of trade creditors, social security costs and accrued expenses.

24 Reserves – General funds

	Balance at 01.04.22 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.23 £
General funds	512,641	568,920	(542,671)	25,961	564,851

The Association's assets and reserves do not belong to its members. On dissolution these must be distributed in accordance with the Articles of Association either to another charity with similar objects or to another body with prior agreement from the Charity Commission.

25 Reserves – Designated funds

	Balance at 01.04.22	Incoming Resources	Resources Expended	Transfers	Balance at 31.03.23
	£	£	£	£	£
Awareness campaign programmes	22,297	-	-	-	22,297
Second trimester loss resources	7,700	-	(1,250)	(6,450)	-
Pregnancy after loss	4,995	-	(7,191)	2,196	-
e-Learning resource	5,000	-	-	-	5,000
Moving costs	2,000	-	(2,000)	-	-
Development fund	521,707	-	-	(21,707)	500,000
	563,699	-	(10,441)	(25,961)	527,297

The Trustees designated some of the Charity's general funds over six areas:

An ***awareness campaign*** The fund balance at the beginning of this financial year was earmarked for continuing awareness work in 2022/23, but further work in this area was subsequently postponed to 2023/24 and the fund carried over accordingly.

Second trimester loss Initiated in 2020/21, this project aims to develop an improved set of resources relating to miscarriages that happen between 14 and 24 weeks' gestation. The resources for people directly affected by second trimester loss were published in January 2023 and the remaining balance of £6,450 was transferred back to the general fund. This will support the development of additional e-learning and related information on this topic for health professionals.

Pregnancy after loss This project, begun in November 2021, has enabled development of a research-based set of resources for people who are pregnant after a previous loss or losses, a time often filled with considerable anxiety. The extensive new resources were introduced in August 2022 and launched publicly the following month.

The designated fund of £4,995 carried forward from 2021/22 was not sufficient to fund project costs and the overspend was met by the general fund.

e-Learning resource Trustees designated £5,000 to fund further development and promotion of the Charity's online training resource for health professionals. Capacity issues meant that we were unable to action this project during the year, so aim to begin the process in 2023/24, carrying the fund forward accordingly.

Moving costs Trustees designated a nominal £2,000 for the costs of a move to alternative office accommodation. Premises were secured and costs incurred in July 2022.

Development fund
In 2022, anticipating significant deficits in the years 2022-23, 2023-24 and 2024-25, Trustees set up a designated Development fund of £521,707 to allow the Charity to fulfil its key objectives over the course of this period of financial instability.

However, due to sound financial planning and the ongoing generosity of our donors and fundraisers, the predicted deficit in 2022-23 became a small surplus. Similarly in 2023-24, the Charity now anticipates making a surplus rather than a deficit, due to some unexpected large donations, higher than anticipated income from fundraising events and a new corporate partnership.

As such, Trustees are now content to release monies from the earlier fund and to reassign a designated sum of £500,000 to a new Development Fund to underpin an ambitious programme of growth for the Charity. It will revisit its three-year strategy in 2024, a year earlier than originally planned, with a focus on extending the reach of the Charity to support significantly more people affected by the difficult and distressing experience of pregnancy loss.

26 Reserves – Restricted funds

	Balance at 01.04.22 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.23 £
Scottish Government Grant	-	13,363	(13,363)	-	-
Edinburgh Branch Holding Fund	1,045	-	(160)	-	885
Branch funds	10,354	1,004	(1,332)	-	10,026
	11,399	14,367	(14,855)	-	10,911

Scottish Government Grant
In February 2023 the Scottish Government made a grant of £13,363 for the year to 31 March 2023 for work benefiting people in Scotland over a twelve-month period and expenditure is reported accordingly.

Edinburgh Branch Holding Fund
The Edinburgh branch funds are held at their request by the Miscarriage Association. Support meetings resumed after the pandemic in March 2022 and small costs incurred during the year. The balance has been carried forward to 2023/24.

Branch funds
Branches provide support and comfort through the operation of local support groups.

27 Analysis of net assets between funds

2023	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General funds	453,592	130,892	(19,633)	564,891
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	-	-	-
Pregnancy after loss	-	-	-	-
e-Learning resource	-	5,000	-	5,000
Moving costs	-	-	-	-
Development fund	-	500,000	-	500,000
Restricted funds				
Edinburgh Branch Holding Fund	-	885	-	885
Branch funds	-	10,026	-	10,026
	453,592	669,100	(19,633)	1,103,059

2022	Fixed Assets (Restated) £	Current Assets (Restated) £	Current liabilities £	Total £
Unrestricted funds				
General funds	198,771	328,839	(14,969)	512,641
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	7,700	-	7,700
Pregnancy after loss	-	4,995	-	4,995
e-Learning resource	-	5,000	-	5,000
Moving costs	-	2,000	-	2,000
Development fund	-	521,707	-	521,707
Restricted funds				
Edinburgh Branch Holding Fund	-	1,045	-	1,045
Branch funds	-	10,354	-	10,354
	198,771	903,937	(14,969)	1,087,739

28 Share capital

The Charity is limited by guarantee and has no share capital. In accordance with the Association's Articles of Association each member is liable to pay no more than £1 towards its liabilities.

29 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. In 2023 £567 (2022 - £237) was reimbursed to four (2022 – three) Trustees for travel, subsistence and accommodation expenses.

30 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2023.

31 Financial commitments

At 31 March 2023, the Association was committed to making the following payments under non-cancellable operating leases: -

2023	**Property**	**Equipment**	**Total 2023**
	£	**£**	**£**
Due within:			
Less than 1 year	25,000	4,346	29,346
2 to 5 years	100,000	14,366	114,366
More than 5 years	102,072	-	102,072
	227,072	18,712	245,784

2022	**Property**	**Equipment**	**Total 2022**
	£	**£**	**£**
Due within:			
Less than 1 year	-	4,215	4,215
2 to 5 years	-	10,593	10,593
	-	14,808	14,808

32 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £19,248 (2022 - £16,900). Outstanding contributions of £1,892 (2022 - £1,691) were due at the year end and are included in creditors.

33 Prior year restatement

There is a restatement to the prior year balance sheet and cash flow statement to reflect a correction to the classification of bank accounts between cash at bank and short term cash investments and long term cash investments.

34 Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
INCOME FROM:				
Donations and legacies	550,766	-	1,788	552,554
Fundraising and trading activities	87,228	-	-	87,228
Charitable activities	13,329	-	-	13,329
Investment income	5,893	-	-	5,893
Other income	7,968	-	-	7,968
Total income	665,184	-	1,788	666,972
EXPENDITURE ON:				
Raising funds	70,959	-	-	70,959
Charitable activities	379,993	7,305	9,915	397,213
Total expenditure	450,952	7,305	9,915	468,172
Net income / (expenditure)	214,232	(7,305)	(8,127)	198,800
Fund balances brought forward at 1 April 2021	842,062	27,351	19,526	888,939
Transfer between funds	(543,653)	543,653	-	-
Fund balances carried forward at 31 March 2022	512,641	563,699	11,399	1,087,739

THE MISCARRIAGE ASSOCIATION

England & Wales - Charity number 1076829

Accounts

Company Registration Number: 03779123

Unaudited[1] financial statements for the year ended 31 March 2022

The Miscarriage Association

Contents

Company information	**1**
Report of the Board of Trustees	**2**
Independent examiner's report	**13**
Statement of financial activities	**15**
Balance sheet	**16**
Statement of cash flows	**17**
Notes to the financial statements	**18 - 31**

[1] These financial statements have been independently examined, in accordance with the charity reporting and accounting requirements, November 2016 (CC15d)

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

CHARITY NUMBERS	1076829 (England & Wales) SC039790 (Scotland)
COMPANY NUMBER	03779123 (Company Limited by Guarantee)
REGISTERED OFFICE	2 Otters Holt Wakefield WF4 3QE Tel: 01924 200795 info@miscarriageassociation.org.uk www.miscarriageassociation.org.uk
BOARD OF TRUSTEES	A Braier — Chair B Hepworth-Jones — Vice Chair P Kerry — Hon Treasurer S Bailey J Birrell M Ingram B Lad N Necati O Obaro
NATIONAL DIRECTOR AND COMPANY SECRETARY	R Bender Atik
INDEPENDENT EXAMINER	D Hoose FCA Mazars LLP 5th Floor 3 Wellington Place Leeds LS1 4AP
PRINCIPAL BANKERS	Co-operative Bank 1 Balloon Street Manchester M60 4EP

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements of the Miscarriage Association for the year to 31 March 2022

PRINCIPAL AIMS AND OBJECTS

The Miscarriage Association acknowledges the distress associated with pregnancy loss and strives to make a positive difference for those it affects. It aims to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

Public benefit

In planning and setting the objectives for the Miscarriage Association the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: those who directly experience the loss, their partners, families and friends and those in a position to provide care and support, including health professionals and workplaces. This is achieved through improving the support, information and care provided to all affected and by raising public awareness and understanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miscarriage Association is a charitable company, limited by guarantee, registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator.

The company is managed by its directors, who comprise its Board of Trustees, in accordance with its Articles of Association and within the provisions of the Charities Act 2011 and the Companies Act 2006 and the recommendations and requirements of the Charity Commissioners. A copy of the company's Articles is available from the registered office.

The Miscarriage Association is a membership organisation with membership open to all who agree with its aims, objectives and governing document. Membership is open to individuals, groups and organisations on payment of an annual fee. This fee may be reduced or waived in certain circumstances and membership is never refused because of inability to pay. All members are entitled to vote at general, special and emergency meetings. Groups and organisations have only one vote and must elect a representative for this purpose.

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Miscarriage Association and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people, all of whom must be members of the Miscarriage Association.

Trustees are eligible for (re)appointment at the first annual appointments meeting following their successful probation period and may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustees held seven Board meetings in the year to 31 March 2022. Given the changes in Government advice on Coronavirus measures during the year, five meetings were held online and two meetings managed in hybrid fashion, combining in-person and online attendance.

Changes in membership of the Board of Trustees during the period to the date of this report are reflected below:

		Appointed	**Resigned**
A Braier	Chair from 10 Sep 2021		
B Hepworth-Jones	Vice Chair		
P Kerry	Hon Treasurer and Interim Chair to 10 Sep 2021		
S Bailey			
J Birrell			
M Ingram		3 Sep 2022	
B Lad			
N Necati			
O Obaro			

No Trustee held any beneficial interest in the charity during the period under review.

The Board periodically reviews Trustee make-up and recruits as needed via the Charity's website and in other relevant professional and volunteering publications. It also reviews speculative enquiries from people interested in the role. All potential candidates are provided with the Trustee handbook, comprising clear information about the charity, the roles, requirements and responsibilities of Trustees and the application process. Those wishing to apply are required to complete an application form, including the names of two referees.

As of November 2021, potential Trustees are invited to attend two Trustee meetings as an observer and are paired with a Trustee mentor. At the end of that period, if both parties feel they would like to proceed, an informal competency-based interview is conducted, references are taken up and qualifications verified if relevant. If all is satisfactory, they are co-opted to the Board, with continuing support from their mentor.

Co-opted Trustees are eligible for election to the Board of Trustees at the annual appointments meeting following their successful probation period. All Trustees have an annual review meeting with the Chair, where performance is reviewed, training needs are considered and opportunities for appropriate training explored.

Senior staff

The National Director supervises and is responsible for all staff, as well as for the day-to-day management of the Miscarriage Association. She acts as company secretary and is accountable to the Board of Trustees. She is supported by a Deputy Director.

Remuneration policy

The Miscarriage Association recognises that its staff is its greatest asset. Reflecting this, the Board of Trustees reviewed the current rewards package in 2020, benchmarking against similar sized charities, as well as awarding cost-of-living increases as appropriate. The full review process is undertaken periodically.

Volunteers

The Miscarriage Association continued to benefit from the time and skills of a range of volunteers in a variety of roles. Forty-three volunteers offered peer support by telephone or in support groups, and a further eight helped to administer, moderate and respond to posts on our online support forum and Facebook groups. One hundred and twenty people were registered as media volunteers, while others

provided the user perspective to healthcare professionals and researchers and offered support in a range of other ways. Our Trustees are, by definition, volunteers.

All volunteers are greatly appreciated for their contribution to and support for the Miscarriage Association.

Collaborative working

The Miscarriage Association is an independently constituted organisation and is not dependent on any other party for its activities. Collaborative work with other charities and organisations is, however, a key part of its ethos.

We are members of a number of formal and informal collaborative groups, from a group of charities which all focus on problems in pregnancy and infancy (the Pregnancy and Baby Charities Network), to the All-Party Parliamentary Group on baby loss. We have been members of the Department of Health and Social Care Advisory Panel for the Pregnancy Loss Review, tasked with making a report and recommendations on the possible registration of pre-24 week pregnancy loss, since its inception in 2018; and serve on the Scottish Government's Pre-24 Week Loss Form Task and Finish Group, exploring the same issue.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Nursing (RCN) and Midwives (RCM) and the European Society for Human Reproduction and Embryology (ESHRE). The National Director serves on the executive group of the Association of Early Pregnancy Units (AEPU) and on the guideline development group for the ESHRE guideline on recurrent pregnancy loss, as well as advising on an *ad hoc* basis for many other initiatives.

Some of the outcomes of our collaborative work during 2021/22 are reported below in our Review of Activities and Achievements.

Branches
The Miscarriage Association had 14 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts but it should be noted that these funds are held by and for the use of those branches alone and are classed as Restricted Funds. Five branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

The Miscarriage Association has a robust risk assessment policy and process. While Trustees and senior staff stay alert to actual and potential risks throughout the year, risk assessment was a continuing high priority during 2021/22, given the continuing and changing impact of the pandemic.

Trustees normally conduct a formal annual review of all relevant financial, strategic, operational, environmental and regulatory risks, developing and/or strengthening policies and systems to mitigate risks as appropriate and this was completed in January 2022.

It should be noted that we implemented steps in 2018 to ensure compliance with the General Data Protection Regulation 2016/679 and while this no longer applies inside the UK, we continue to comply with the Data Protection Act 2018.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Following a strategic planning review in September 2021, Trustees agreed a new three-year plan. We report against our new key aims and objectives below.

The Trustees also reviewed the Miscarriage Association's vision and values.

Our vision:
Everyone affected by pregnancy loss gets the care, support, and information that's right for them.

Our values:

Empathy: We listen, we care, and we understand.

Advocacy: We believe that miscarriage matters. We give a voice to people experiencing pregnancy loss and use our influence to make sure they are heard.

Trust: We put people experiencing pregnancy loss at the heart of everything we do and offer support without judgement. We can be relied upon to provide information that is dependable, and evidence based.

Our key strategic aims

1: EVERYONE AFFECTED BY PREGNANCY LOSS GETS THE CARE, SUPPORT AND INFORMATION THAT'S RIGHT FOR THEM

1a: Working to improve the care that women and partners receive at all stages of their experience of pregnancy loss

Throughout the year, we continued to work on several key programmes and projects aimed at improving the care of those experiencing miscarriage, ectopic pregnancy or molar pregnancy.

We contributed to the development of a new BMJ Learning course for GPs on pregnancy loss, published in September 2021 with a potential reach of 157,000 primary care doctors. We also contributed to the revision of the Royal College of Obstetricians and Gynaecologists (RCOG) guidance on recurrent miscarriage and an associated patient information leaflet, as well as to early discussion on a planned guideline on mid-trimester loss (late miscarriage).

We served as members of the guideline development group updating the European (ESHRE) guidance on recurrent pregnancy loss; and we contributed to the Westminster Government's consultation and call for evidence regarding a new Women's Health Strategy, published in July 2022.

During the year, we delivered bespoke training and information sessions for healthcare professionals, from student midwives and junior doctors to a cohort of 565 paramedics. While we had to delay our plans to further develop our e-learning resources for health professionals, we continued to ensure that the content was up to date and freely accessible, both to individuals and for classroom training.

We continued our editorial roles for the National Bereavement Care Pathways in England and Scotland, focusing on the pathway for miscarriage, ectopic and molar pregnancy. We continued to serve on the executive of the Association of Early Pregnancy Units, providing patient perspectives and supporting the planning of its first online annual conference.

We were also one of the first charities to become a trusted partner of the Healthinote app, available to 3,000 GPs across the UK. This new initiative allows family doctors to be able to prescribe information from our website and signpost to our support services direct to patients' mobiles or tablets.

Perhaps our most notable initiative during the year was making our full range of leaflets freely available to hospitals and clinics from November 2021. While representing a significant financial investment for the Charity, the result has been extremely encouraging. In 2020-21, we distributed just under 16,000 leaflets to NHS and related organisations. In the year to March 2022, the figure was just under 65,000 – an increase of more than 400% in our leaflets being provided directly to patients when they need them most.

1b: Providing a high-quality support service for anyone affected by pregnancy loss

We continued to offer a range of thoughtful, compassionate and timely support services. During the year our helpline team responded to 9,750 direct contacts across all our channels: calls, emails, live chat and live messaging, and Facebook and Instagram direct messaging. This represented a 39% increase on our pre-pandemic contact statistics and was only very slightly down on 2020/21 – the very height of the pandemic.

Our online peer support group meetings continued to be well attended and much appreciated, providing safe spaces to share experiences with others across the UK and sometimes beyond it. A number of group leaders also held special virtual Wave of Light meetings during Baby Loss Awareness Week: platforms for people to gather online to light candles and to have babies' names or other special details read aloud.

We continued to support the needs of people seeking ways to mark or memorialise pregnancy loss, including investing in a range of remembrance items towards the end of the year. We also created a set of memorial certificates, providing an opportunity for acknowledgement and remembrance. These were made available shortly after the year-end.

1c: Providing accurate, up-to-date, understandable information about pregnancy loss for anyone who needs it

Our information and support leaflets are frequently acknowledged by service users and health professionals as a much-valued source of reliable and trustworthy information. During the year, we continued to review and update them as necessary to ensure that all were accurate, evidence-based, understandable and as inclusive as possible. We also began developing new leaflets and online resources on second-trimester loss and on pregnancy after loss, which were published in 2022.

We noted earlier the importance of getting our printed leaflets directly into the hands of people when they need them most, but our leaflets are also frequently accessed online, with 64,548 titles downloaded during the year, as well as those emailed to service users.

Our comprehensive website continued to be a vital source of information for those experiencing pregnancy loss and for those helping to support them, so we worked hard to ensure that content remained accurate and up to date. During this second year of Covid we paid particular attention to changes in national and local guidance, noting the impact of both changes and inconsistencies in access to care and treatment options. We continued to comment on new and newly published research and clinical guidelines.

We noted 2,287,537 website visits during the year.

2: THE DIVERSE IMPACT OF PREGNANCY LOSS IS WIDELY UNDERSTOOD AND ACKNOWLEDGED

2a: Working to increase public awareness and understanding of the potential impact of pregnancy loss; challenging perceptions/assumptions and reducing the sense of taboo

A partnership between the M.A. and the Card Factory (the UK's biggest card retailer) saw the UK's first widely available pregnancy loss card go on sale, first online via the retailer's website and then, in the early part of 2022, in more than 1,000 of its stores. This was a significant move on the retailer's part, acknowledging very publicly that pregnancy loss is deserving of recognition as a bereavement for many. The card carries the simple handwritten message 'There's no good card for this, I'm so sorry for the loss of your baby' with the Charity's contact details on the reverse. We noted that over 500 cards were purchased in the first three months of their going on sale.

The Science Museum in London subsequently invited us to add a copy of the pregnancy loss card to their medicine collection.

We further developed our workplace project with the launch of a Pregnancy Loss Pledge campaign in September 2021, encouraging employers to sign up to a six-point standard of support for their staff. By the end of March 2022, over 110 employers had signed up, with more than 270,000 employees being covered by the terms of the pledge.

We also worked with many notable employers on policies and guidance, and our joint work with the Co-op and Channel 4 received significant media attention. We continued our programme of awareness sessions for employers, delivering learning to organisations as varied as lawyers and transport workers, publishers and investment bankers.

We worked with ACAS to update their 'bereavement at work' guidance so that it included pregnancy loss for the first time and prepared a session for their first ever pregnancy loss and work conference which took place in April 2022.

We began talks with the Chartered Institute of Personnel Development (CIPD), the UK's largest Human Resources professional body, to encourage it to produce guidance around pregnancy loss and work to its 150,000 members: this resulting guidance will be delivered later in 2022. In addition, we provided speakers for the Health and Wellbeing at Work conference at the NEC in Birmingham in March, where we also had an exhibition stand, engaging with hundreds of HR professionals.

We continued to inform discussion and debate on the issue of bereavement leave and pay after pre-24 week loss. We formally backed a Private Member's bill introduced by Angela Crawley MP, calling for a minimum of three days' statutory paid leave after pregnancy loss.

In Northern Ireland, Parental Bereavement Leave for losses from 24 weeks onwards was introduced in January 2022 and we were included in discussions on calls for it to be extended to earlier losses. A public consultation around this was due to begin in October 2022. We also gave evidence to the Northern Ireland All Party Group on Women's Health on the topic of fertility and pregnancy and baby loss.

As in previous years, we worked with our partner charities on Baby Loss Awareness Week, a space in which to remember the loss of babies in pregnancy and beyond and a platform to call for improvements in policy, research, bereavement care and support. Throughout the week we encouraged conversations across our social channels and took part in several live panels and presentations, culminating in our online Wave of Light events.

2b: Working to increase public awareness of the M.A. as an expert, trustworthy and reliable source of help, support and information

The Miscarriage Association advised on storylines for three television series and featured in 70 articles and broadcast pieces, many of them focusing on the Pregnancy Loss Pledge, but also including the pregnancy loss card, NICE guidance on the use of progesterone and reaction to celebrities speaking about their losses. The Charity also helped to inform a three-part series on BBC News Online looking at the experiences of black and Asian people, partners, and the impact on mental health.

As well as media activity, the M.A. was the focus of an hour-long 'takeover' of Talk Radio on Father's Day. The campaign featured men – including our patron Nigel Martyn, ambassador Matthew Burton and Trustee Ola Obaro – speaking candidly about their own experiences of loss. This campaign was generously supported by London-based digital marketing agency MRM.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources. We remained alert and responsive to the changing financial landscape, always working to ensure that the Charity could maintain and further develop its high-quality services.

Trustees and senior staff worked to a one-year budget which was monitored and adjusted as needed throughout the year, enabling them to track financial trends and to react accordingly. While concerns remained regarding the financial impact of the pandemic, the Charity succeeded in generating income that exceeded expenditure and was greater than in the previous year. Total income for the year was £666,972 (£631,323 in 2020/21) and total assets at year-end were £1,087,739 (£888,939).

Total income saw a significant increase in donations from companies and charitable trusts (£50,124 against £8,197 in 2021) as well as increased revenue from trading activities, including the London Marathon. In contrast, income from individual and Charity-generated challenges and spontaneous donations was slightly less than in the previous year and we did not benefit from any government grants as we did in 2021.

Income from leaflet sales increased to slightly more than pre-pandemic levels, despite our supplying all leaflets free of charge from November 2021.

While we did not charge a fee for information sessions as part of our Miscarriage and the Workplace project, we received £7,968 in suggested donations.

We continued to benefit from a Google Ads gift in kind, whose nominal value is matched in general expenditure. We noted a nine percent drop in this value, which reflects increased competition for the key words needed for our messaging. We are seeking professional advice on maximising the benefits of this initiative, especially given the changing value of sterling against the dollar. The only restricted income was in branch funds.

Total expenditure during the year was 18% higher than in the previous year (£468,172 compared with £397,754, a difference of £70,418). £26,433 of this was an increase in fundraising costs, reflecting three main factors: the return of costs associated with the London Marathon after a year in which the event was cancelled; investing in fundraiser support resources; and investment in merchandise.

Expenditure on charitable activities increased by 12% (£397,213 compared with £353,228 in 2021, a difference of £43,985). The most significant difference was the tenfold increase in the cost of leaflet production and distribution, from £3,327 in 2021 to £32,761 in 2022. This was the result of providing our leaflets free of charge to hospitals and clinics, creating a 400% increase in demand.

There were additional increases in the costs of specific projects, notably the Miscarriage and the Workplace project, reported in general funds, and the designated fund initiatives Pregnancy after loss and Second trimester loss. We completed a project funded by the Scottish government in 2021, recorded along with branch expenditure as a restricted fund.

Reserves policy

The Charity's reserves policy aims to maintain general reserves at a level that ensures a sound financial base for its future operations. The Trustees historically set this level at six months' operational costs which for 2021/22 equated to £196,044. This amount would enable the Charity's current operational activities to continue in the short term should funding drop significantly. Under this reserves policy, at 31 March 2022 the Charity would have had general reserves of £1,034,348.

This excess of reserves above our target level provided much-needed financial security throughout 2021/22. We were able to continue development of our workplace resources and new resources on second trimester loss, to initiate a new project on pregnancy after loss and to consider further growth and improvement.

Reviewing this policy going forward with due regard to national economic uncertainty, the Trustees resolved to increase their general reserves, setting the level at twelve months' operational costs. This equates to £512,641 in 2022/23.

They further resolved to create a designated development fund of **£**521,707 to enable the Charity to fulfil its key objectives over the next three years. Further details of the designated fund are provided in note 23.

Expenditure of other **designated funds** was across the following two project areas, reported in Note 23:

Second trimester loss Initiated in 2020/21, this project aims to develop an improved set of resources relating to miscarriages that happen between 14 and 24 weeks' gestation. These research-based resources are being developed first for people directly affected by second trimester loss and will then be used to create additional e-learning and related information for health professionals.

The project was managed initially from general funds. Trustees designated £10,000 in 2021/22 and the balance of £7,700 will be used in 2022/23 to complete the project.

Pregnancy after loss This project, begun in November 2021, has enabled development of a research-based set of resources for people who are pregnant after a previous loss or losses, a time often filled with considerable anxiety. The extensive new resources were introduced in August 2022 and launched publicly the following month.

The project was managed initially from general funds, Trustees designated £10,000 in 2021/22 and the balance of £4,995 will be used in 2022/23 to complete the project.

Trustees further designated a nominal £2,000 for the costs of a move to alternative office accommodation. Premises were secured and costs incurred in May 2022 and the balance carried forward accordingly.

The **restricted fund** reserve comprises branch funds and work in Scotland.

Branches provide support and comfort through the operation of local support groups, some managed online. Branch funds are for the use of those branches alone. The Edinburgh branch asked for their funds to be held by the Miscarriage Association and these are therefore shown separately as a restricted holding fund.

The Scottish Government made a grant of £10,648 for the period November 2020 to October 2021 for work benefiting people in Scotland and expenditure is reported accordingly.

Fundraising

After more than a year of cancellations, we were glad to see the return of mass participation events during 2021. The most notable of these, the rescheduled London Marathon, generated £62,556, compared with £44,001 in 2020/21. This included income from runners in the parallel virtual Marathon for whom we bought places, compensating somewhat for having fewer participants than expected in the main event. The drop in numbers was caused by the organisers reallocating places which had been held over from the cancelled 2021 event across the following three years. We note that this will impact on London Marathon income over the next two years.

We benefited further from Marathon runners with their own, rather than Charity-purchased places. This income, reported in donations from individuals and groups rather than in trading activities, included a donation of £25,000 in matched funding for one participant.

The Charity's own events remained popular, with 372 people participating in events in July and January, raising a total of £130,050. We were further supported by people who organised their own fundraising

events or took part in other organised challenges. Our virtual Lights of Love tree continued to be a small but much-appreciated initiative, generating £2,201.

Income from merchandise was 20% lower than in the previous year (£18,060 against £22,490 in 2021), largely due to declining sales of Baby Loss Awareness pin badges and Christmas cards. We therefore added new merchandise to the Charity's online shop in March 2022 and anticipate increased sales in the new financial year.

We greatly appreciate the generosity of all our supporters, donors and fundraisers. They help not only to sustain and develop our services but also to increase awareness both of the Charity and of the subject of pregnancy loss.

Cash and investment policy

Cash balances held by the Miscarriage Association were significantly larger than in the previous year: £1,064,183 at 31 March 2022 compared with £859,602 at the end of 2020/21. The Charity holds no investments. Monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the charity's obligations.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward, particularly in the light of the changing economic climate. Forecasts have been prepared based on prudent estimates of future income which covers estimated future expenditure. Continuing investment in a fundraising post is a key part of income generation, through maximising both current and new income streams, excellent stewardship of our supporters and the development of additional funding sources going forward.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these accounts. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

The Miscarriage Association's plans reflect the two three key aims in our strategic plan for the period 2022 to 2025. In adopting this three year plan the Trustees have approved a three-year budget which is facilitated by the Development Designated Fund. Utilising this designated fund allows the Miscarriage Association to continue to undertake these plans despite the uncertain economic outlook.

We focus below on our plans and operational priorities for the year 2022/23.

Aim 1: Anyone affected by pregnancy loss gets the care, support and information that's right for them.

We will continue to encourage, promote and support the best care for people experiencing pregnancy loss by:

- Developing our online learning resources for health professionals with new guidance on caring for patients with second trimester loss

- Delivering online and in-person presentations, workshops and study sessions in a range of settings
- Continuing to present patient perspectives on matters concerning clinical and bereavement care and guidelines, research and health policy, working collaboratively wherever possible
- Continuing to provide our support and information leaflets to hospitals and clinics free of charge so they can deliver them directly to their patients.

We will continue to offer high-quality support and information services across all our channels by:
- Maintaining our staffed helpline service and sustaining our support team through support, training and reflective practice; adding further capacity and hours as soon as practicable
- Increasing and promoting the number and range of searchable personal stories on our website to offer comfort and reduce feelings of isolation
- Reviewing, updating and improving our resources for those pregnant after loss and those experiencing second-trimester loss
- Ensuring that we offer accurate, evidence-based information through our helpline, leaflets, website and all our channels
- Beginning the process of reviewing all our resources to ensure diversity and inclusion, including for people with communication difficulties, to ensure no-one has to go through pregnancy loss alone

Aim 2: The diverse impact of pregnancy loss is widely understood and acknowledged.

We will work to raise awareness of the impact of pregnancy loss and of the Miscarriage Association by:
- Implementing a new strategic communications plan, including additional staffing capacity, to ensure that the Charity is seen as the go-to place for information and support
- Taking a more proactive approach to the media; creating a new media resource to support this
- Launching a series of public awareness campaigns to reduce stigma and lack of understanding
- Increasing the use of paid social media to further our reach and engagement
- Embracing new technologies to enhance our existing and new content
- Working to ensure that our pregnancy loss card remains commercially available and looking to extend this initiative
- Continuing to encourage employers to implement supportive workplace policies or guidance; and aiming to double the number of organisations committing to our Pregnancy Loss Pledge
- Introducing a new formal training programme for employers and line managers, which is financially self-sufficient and provides an income stream for the Charity.
- Continuing to be actively engaged in policy debate and development across all four UK nations
- Remaining a core partner for Baby Loss Awareness Week, ensuring the voices of those who experience pregnancy loss are heard and represented.

TRUSTEES' RESPONSIBILITIES

Law applicable to incorporated charities requires the Trustees to prepare financial statements for each financial year according to the Charities Act 2011 and Companies Act 2006 which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

The Trustees confirm that they are aware of the Charity Commission guidance on Public Benefit and believe that their report demonstrates compliance with the guidance.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. It is also

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

The Trustees also confirm that they do not know of any relevant information that has not been disclosed to the charity's Independent Examiner, having taken all possible steps to make themselves aware of such information and pass it on to the Independent Examiner.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006.

Approved by the Trustees on 15 December 2022 and signed on their behalf by

A Braier
Amy Braier (Dec 20, 2022 19:10 GMT)

Chair: A Braier

THE MISCARRIAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 15 to 31.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

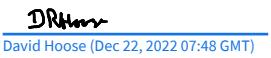
Independent examiner's statement (continued)

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Miscarriage Association in accordance with section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:


David Hoose (Dec 22, 2022 07:48 GMT)

David Hoose FCA

Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: Dec 22, 2022

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds: General Funds	Unrestricted Funds: Designated Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£	£
INCOME FROM:						
Donations and legacies	**4**	550,766	-	1,788	552,554	545,069
Fundraising and trading activities	**5**	87,228	-	-	87,228	71,257
Charitable activities	**6**	13,329	-	-	13,329	5,697
Investment income		5,893	-	-	5,893	7,050
Other income	**7**	7,968	-	-	7,968	2,250
Total income		665,184	-	1,788	666,972	631,323
EXPENDITURE ON:						
Raising funds	**9**	70,959	-	-	70,959	44,526
Charitable activities	**10**	379,993	7,305	9,915	397,213	353,228
Total expenditure	**12**	450,952	7,305	9,915	468,172	397,754
Net income / (expenditure)		214,232	(7,305)	(8,127)	198,800	233,569
Fund balances brought forward at 1 April 2021		842,062	27,351	19,526	888,939	655,370
Transfer between funds		(543,653)	543,653	-	-	-
Fund balances carried forward at 31 March 2022		512,641	563,699	11,399	1,087,739	888,939

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no gains or losses other than those reported in the Statement of Financial Activities.

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	**15**		2,504		1,216
Current assets					
Debtors	**16**	19,994		20,105	
Stocks	**17**	5,673		10,251	
Cash at bank and in hand	**18**	1,064,183		859,602	
Branch funds	**19**	10,354		11,383	
		1,100,204		901,341	
Creditors: amounts falling due within one year	**20**	(14,969)		(13,618)	
Net current assets			1,085,235		887,723
Total assets less current liabilities			1,087,739		888,939
Net assets			1,087,739		888,939
Reserves					
General funds	**22**		512,641		842,062
Designated funds	**23**		563,699		27,351
Restricted funds	**24**		11,399		19,526
Total funds	**25**		1,087,739		888,939

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the financial statements.

The financial statements, which have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 15 December 2022 and signed on their behalf by

P Kerry (Dec 21, 2022 23:17 GMT)

Hon Treasurer: P. Kerry

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash provided by operating activities		200,016		229,183
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	5,893		7,050	
CAPITAL EXPENDITURE				
Payments to acquire tangible fixed assets	(2,357)		-	
NET CASH PROVIDED BY INVESTING ACTIVITIES		3,536		7,050
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		203,552		236,233
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		870,895		634,752
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1,074,537		870,985

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income	198,800	233,569
Depreciation	1,069	950
Investment income	(5,893)	(7,050)
Decrease in stock	4,578	478
Decrease in debtors	111	2,690
Increase / (Decrease) in creditors	1,351	(1,454)
Net cash provided by operating activities	200,016	229,183

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1.4.21 £	Cashflow £	At 31.3.22 £
Cash at bank and in hand	859,602	204,581	1,064,183
Branch funds	11,383	(1,029)	10,354
	870,985	203,552	1,074,537

1 Accounting policies

The Miscarriage Association is a charitable company, limited by guarantee, registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. The address of its registered office is 2 Otters Holt, Wakefield, WF4 3QE. The charity's company number is 03779123.

The principal purpose of the charity is to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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 UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Miscarriage Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going concern**

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of accounts. There are no material uncertainties about the entity's ability to continue. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy unless a deferment is required as a condition of the benefactor's grant or donation.

(d) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and the trustees' annual report provides more information about their contribution.

On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) **Interest receivable**

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

(f) **Unrestricted Funds**

Unrestricted funds represent unrestricted monies donated, granted or raised for the pursuit of the Association's general charitable objectives. The Association may nominate unrestricted funds as designated funds with the intention of using these funds for particular purposes. Designated funds, however, remain part of the charity's unrestricted funds and may be used for any of the Miscarriage Association's general objectives.

(g) **Restricted Funds**

Restricted funds represent monies donated and granted to or raised by the Association for specified purposes and which may not be used for any other purposes without the agreement of the benefactors or Charity Commissioners. Consequently, these do not form part of the Miscarriage Association's unrestricted fund.

(h) **Resources expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be fully recovered and are reported as part of the expenditure to which they relate.

(i) **Allocation of support costs**

Where costs of raising funds and costs of charitable activities can be directly related to an activity, they are so classified. Where costs cannot be directly attributed, they are allocated on a basis which is appropriate to the use of the resource (see note 11).

(j) **Tangible fixed assets**

The charity's tangible fixed assets are held solely for the purpose of pursuing its charitable objectives.

Fixed assets are shown at original cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Computer and telephone equipment	25% straight line
Office furniture and equipment	20% reducing balance

(k) **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

(l) **Cash at bank and in hand**

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

(m) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the Association during the year.

(r) **Lease commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(s) **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for reserves and expenses during the year. However, the nature of the estimation means that the actual outcomes could differ from the estimates. The trustees believe that there are no critical accounting policies where judgements or estimates are necessarily applied.

2 Income - general funds

This income is attributable to the grants, fees and other unrestricted income and from the general activities of the Miscarriage Association.

3 Taxation

Taxation has not been provided for as the charity qualifies for exemption under Section 505 ICTA 1988 on its charitable activities.

4 Donations and legacies

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Membership fees	2,415	-	-	2,415	2,542
Branch income	-	-	1,788	1,788	3,688
Donations from Companies and Charitable Trusts	50,124	-	-	50,124	8,197
Company gifts in kind	69,744	-	-	69,744	77,036
Donations from individuals and groups	428,483	-	-	428,483	432,958
Government Grants	-	-	-	-	20,648
	550,766	-	1,788	552,554	545,069

5 Fundraising and trading activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
London Marathon	62,556	-	-	62,556	44,001
Royal Parks Half Marathon	3,983	-	-	3,983	2,439
Merchandise	18,060	-	-	18,060	22,490
Great North Run	428	-	-	428	60
Lights of Love	2,201	-	-	2,201	2,267
	87,228	-	-	87,228	71,257

6 Charitable activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Leaflet sales	13,329	-	-	13,329	5,697
	13,329	-	-	13,329	5,697

We charged for bulk orders of leaflets until November 2021, after which they were provided free of charge.

7 Other income

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Training and consultancy fees	7,968	-	-	7,968	2,250
	7,968	-	-	7,968	2,250

8 Branch income and expenditure

The income and expenditure of the branches of the Miscarriage Association have been incorporated into these financial statements. This is restricted income and expenditure for the use of the branches alone.

9 Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Salaries and office costs:					
Costs directly allocated to activities	62,675	-	-	62,675	36,446
Support costs allocated to activities	8,284	-	-	8,284	8,080
Branch expenditure:					
Costs directly allocated to activities	-	-	-	-	-
	70,959	-	-	70,959	44,526

10 Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Salaries and office costs:					
Costs directly allocated to activities	306,833	7,305	7,098	321,236	280,541
Support costs allocated to activities	21,548	-	-	21,548	20,296
Governance costs:					
Of charitable activities	46,517	-	80	46,597	43,518
Support costs	5,095	-	-	5,095	4,824
Branch expenditure:					
Costs directly allocated to activities	-	-	2,737	2,737	4,049
	379,993	7,305	9,915	397,213	353,228

11 Support costs

The support costs of the charity consist of the items of cost shown below.

Support costs are allocated on the basis of staff time, usage (e.g. of equipment), shared costs and floor area as set out below.

Item of cost	Basis of allocation	Fundraising	Charitable Activities	Govern -ance	Total 2022	Total 2021
		£	£	£	£	£
Staff costs	Staff time	3,545	5,203	-	8,748	8,755
Administration & office costs	Usage	1,051	4,336	1,107	6,494	6,880
Management costs	Usage	2	3	-	5	-
Finance costs	Shared costs	1,873	1,873	1,873	5,619	5,976
Premises & equipment	Floor area	1,653	9,679	1,660	12,992	10,639
Depreciation	Usage	160	454	455	1,069	950
		8,284	21,548	5,095	34,927	33,200

12 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Raising funds	29,574	161	41,224	70,959	44,526
Charitable activities	213,961	908	182,344	397,213	353,228
	243,535	1,069	223,568	468,172	397,754

13 Staff costs

	2022	2021
	£	£
Wages and salaries	211,247	209,015
Social security costs	15,388	15,146
Pension contributions	16,900	16,703
	243,535	240,864

The average number of employees was:	2022 Number	2021 Number
Full time	4	4
Part time	4	4

This is equivalent to 6.5 (6.4) full time posts.

The trustees considered the key management personnel to be the National Director and Deputy Director and total remuneration for those posts amounted to £93,405 (2021: £93,387).

No employee earned £60,000 or more per annum.

14 Net movement in funds

Net movement in funds is stated after charging:	2022 £	2021 £
Operating lease rentals	11,029	10,284
Depreciation of owned assets in general funds	1,069	950
Independent examiner's fee	3,585	3,480

15 Tangible fixed assets

	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2021	10,084	19,842	29,926
Additions	-	2,357	2,357
At 31 March 2022	10,084	22,199	32,283
Depreciation			
At 1 April 2021	8,964	19,746	28,710
Depreciation charge for the year	86	983	1,069
At 31 March 2022	9,050	20,729	29,779
Net book values			
At 31 March 2022	1,034	1,470	2,504
At 31 March 2021	1,120	96	1,216

16 Debtors

	2022 £	2021 £
Debtors	13,811	13,973
Prepayments	6,183	6,132
	19,994	20,105

17 Stocks

	2022 £	2021 £
Publicity materials	-	805
Stationery	-	552
Leaflets	-	5,034
Fundraising stock	5,673	3,860
	5,673	10,251

18 Cash at bank and in hand

	2022 £	2021 £
Cash at bank	1,064,070	859,489
Cash in hand	113	113
	1,064,183	859,602

19 Branch funds

These are held as cash and bank balances at the branches.

20	Creditors – amounts falling due within one year	2022	2021
		£	£
	Creditors	3,770	2,487
	Social security costs	4,591	5,200
	Accrued expenses	6,608	5,931
		14,969	13,618

21	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Financial assets that are debt instruments measured at amortised cost	13,811	13,973
	Carrying amount of financial liabilities		
	Financial liabilities measured at amortised cost	14,969	13,618

Financial assets that are debt instruments measured at amortised cost are comprised of trade debtors. Financial liabilities measured at amortised cost are comprised of trade creditors, social security costs and accrued expenses.

22 Reserves – General funds

	Balance at 01.04.21	Incoming Resources	Resources Expended	Transfers	Balance at 31.03.22
	£	£	£	£	£
General funds	842,062	665,184	(450,952)	(543,653)	512,641

The Association's assets and reserves do not belong to its members. On dissolution these must be distributed in accordance with the Articles of Association either to another charity with similar objects or to another body with prior agreement from the Charity Commission.

23 Reserves – Designated funds

	Balance at 01.04.21	Incoming Resources	Resources Expended	Transfers	Balance at 31.03.22
	£	£	£	£	£
Awareness campaign programmes	22,297	-	-	-	22,297
Fundraising development	4,664	-	-	(4,664)	-
Miscarriage & workplace project	390	-	-	(390)	-
Second trimester loss resources	-	-	(2,300)	10,000	7,700
Pregnancy after loss	-	-	(5,005)	10,000	4,995
e-Learning resource	-	-	-	5,000	5,000
Moving costs	-	-	-	2,000	2,000
Development fund	-	-	-	521,707	521,707
	27,351	-	(7,305)	543,653	563,699

The Trustees designated some of the Charity's general funds over eight areas:

An ***awareness campaign*** The fund balance at the beginning of this financial year was earmarked for continuing awareness work in 2021/22, but further work in this area was subsequently postponed to 2022/23 and the fund carried over accordingly.

Fundraising development This fund allowed a period of time to research, develop and implement a fundraising strategy and systems to increase the charity's longer-term sustainability and growth. The fundraiser post was subsequently considered essential and long-term, with costs then met by the general fund to which the remaining balance was transferred.

Miscarriage and the workplace Initiated in 2019, this project enabled development of an evidence-based set of resources for employers and employees, launched publicly in September 2020. Work continued in 2021/22 with the launch of a pregnancy loss pledge and workplace training, but this was subsequently considered as part of the Charity's general core service. Costs were then met by the general fund to which the small remaining balance was transferred.

Second trimester loss Initiated in 2020/21, this project aims to develop an improved set of resources relating to miscarriages that happen between 14 and 24 weeks' gestation. In the first stage, these research-based resources are being developed for people directly affected by second trimester loss. In the second stage they will form the basis of additional e-learning and related information for health professionals. The project was managed initially from general funds. Trustees designated £10,000 in 2021/22 and the balance of £7,700 will be used in 2022/23 to complete the project.

Pregnancy after loss This project, begun in November 2021, has enabled development of a research-based set of resources for people who are pregnant after a previous loss or losses, a time often filled with considerable anxiety. The project, spread over two years, was managed initially from general funds, but Trustees subsequently designated £10,000 in 2021/22. The balance of £4,995 will be used in 2022/23 to complete the project.

e-Learning resource Trustees designated £5,000 to fund further development and promotion of the Charity's online training resource for health professionals. Capacity issues meant that we were unable to action this project during the year, so aim to begin the process in 2022/23, carrying the fund forward accordingly.

Moving costs Trustees designated a nominal £2,000 for the costs of a move to alternative office accommodation. Premises were secured and costs incurred in May 2022 and the balance carried forward accordingly.

Development fund Trustees created a designated development fund of **£**521,707 to enable the Charity to fulfil its key objectives over the next three years. Designating this fund has allowed the Trustees to approve budgets for the next three financial years which show deficits, created by the desire to continue and expand the Charity's operations despite the uncertain economic outlook. The deficits contained in these budgets are anticipated to utilise the majority of this fund over the three-year period.

24 Reserves – Restricted funds

	Balance at 01.04.21	Incoming Resources	Resources Expended	Transfers	Balance at 31.03.22
	£	£	£	£	£
Scottish Government Grant	7,098	-	(7,098)	-	-
Edinburgh Branch Holding Fund	1,045	-	-	-	1,045
Branch funds	11,383	1,788	(2,817)	-	10,354
	19,526	1,788	(9,915)	-	11,399

Scottish Government Grant
In November 2020 the Scottish Government made a grant of £10,648 for work benefiting people in Scotland over a twelve-month period. The balance at 1 April 2021 was spent to this end during the period to 31 March 2022.

Edinburgh Branch Holding Fund
During the year to 31 March 2021, the Edinburgh branch asked for their funds to be held by the Miscarriage Association rather than in their own bank account. These funds, shown separately here as restricted, remained unspent at 31 March 2022 as the branch suspended meetings during the pandemic.

Branch funds
Branches provide support and comfort through the operation of local support groups.

25 Analysis of net assets between funds

	Fixed assets £	Current assets £	Current liabilities £	Total 2022 £
Unrestricted funds				
General funds	2,504	525,106	(14,969)	512,641
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	7,700	-	7,700
Pregnancy after loss	-	4,995	-	4,995
e-Learning resource	-	5,000	-	5,000
Moving costs	-	2,000	-	2,000
Development fund	-	521,707	-	521,707
Restricted funds				
Edinburgh Branch Holding Fund	-	1,045	-	1,045
Branch funds	-	10,354	-	10,354
	2,504	1,100,204	(14,969)	1,087,739

	Fixed assets £	Current assets £	Current liabilities £	Total 2021 £
Unrestricted funds				
General funds	1,216	854,464	(13,618)	842,062
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Fundraising development	-	4,664	-	4,664
Miscarriage & workplace project	-	390	-	390
Restricted funds				
Scottish Government Grant	-	7,098	-	7,098
Edinburgh Branch Holding Fund		1,045	-	1,045
Branch funds	-	11,383	-	11,383
	1,216	901,341	(13,618)	888,939

26 Share capital

The charity is limited by guarantee and has no share capital. According to the Association's Articles of Association each member is liable to pay no more than £1 towards its liabilities.

27 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. In 2022 £237 was reimbursed to three Trustees for travel, subsistence and accommodation expenses. In 2021 no reimbursements were made to Trustees.

28 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2022.

29 Financial commitments

At 31 March 2022, the Association was committed to making the following payments under non-cancellable operating leases: -

2022	Property £	Equipment £	Total 2022 £
Due within:			
Less than 1 year	-	4,215	4,215
2 to 5 years	-	10,593	10,593
	-	14,808	14,808

2021	Property £	Equipment £	Total 2021 £
Due within:			
Less than 1 year	3,203	2,597	5,800
2 to 5 years	-	5,685	5,685
	3,203	8,282	11,485

30 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £16,900 (2021 - £16,703). Outstanding contributions of £1,691 (2021 - £1,816) were due at the year end and are included in creditors.

31 Statement of Financial Activities for the year ended 31 March 2021

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
INCOME FROM:				
Donations and legacies	529,688	-	15,381	545,069
Fundraising and trading activities	71,257	-	-	71,257
Charitable activities	5,697	-	-	5,697
Investment income	7,050	-	-	7,050
Other income	2,250	-	-	2,250
Total income	615,942	-	15,381	631,323
EXPENDITURE ON:				
Raising funds	31,436	13,090	-	44,526
Charitable activities	343,258	2,371	7,599	353,228
Total expenditure	374,694	15,461	7,599	397,754
Net income / (expenditure)	241,248	(15,461)	7,782	233,569
Fund balances brought forward at 1 April 2020	842,062	27,351	19,526	888,939
Transfer between funds	-	-	-	-
Fund balances carried forward at 31 March 2021	842,062	27,351	19,526	888,939

THE MISCARRIAGE ASSOCIATION

England & Wales - Charity number 1076829

Accounts

Company Registration Number: 03779123

Unaudited[1] financial statements
for the year ended 31 March 2021

The Miscarriage Association

Contents

Company information	**1**
Report of the Board of Trustees	**2**
Independent examiner's report	**12**
Statement of financial activities	**14**
Balance sheet	**15**
Statement of cash flows	**16**
Notes to the financial statements	**17 - 30**

[1] These financial statements have been independently examined, in accordance with the charity reporting and accounting requirements, November 2016 (CC15d)

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NUMBERS	1076829 (England & Wales) SC039790 (Scotland)
COMPANY NUMBER	03779123 (Company Limited by Guarantee)
REGISTERED OFFICE	17 Wentworth Terrace Wakefield WF1 3QW Tel: 01924 200795 info@miscarriageassociation.org.uk www.miscarriageassociation.org.uk
BOARD OF TRUSTEES	A Braier — Chair B Hepworth-Jones — Vice Chair P Kerry — Hon Treasurer S Bailey J Birrell B Lad N Necati O Obaro
NATIONAL DIRECTOR AND COMPANY SECRETARY	R Bender Atik
INDEPENDENT EXAMINER	V Marke FCA Mazars LLP 5th Floor 3 Wellington Place Leeds LS1 4AP
PRINCIPAL BANKERS	Co-operative Bank 1 Balloon Street Manchester M60 4EP

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements of the Miscarriage Association for the year to 31 March 2021.

PRINCIPAL AIMS AND OBJECTS

The Miscarriage Association acknowledges the distress associated with pregnancy loss and strives to make a positive difference for those it affects. It aims to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

Public benefit

In planning and setting the objectives for the Miscarriage Association the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: those who directly experience the loss, their partners, families and friends and those in a position to provide care and support, including health professionals and workplaces. This is achieved through improving the support, information and care provided to all affected and by raising public awareness and understanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miscarriage Association is a charitable company, limited by guarantee, registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator.

The company is managed by its directors, who comprise its Board of Trustees, in accordance with its Articles of Association and within the provisions of the Charities Act 2011 and the Companies Act 2006 and the recommendations and requirements of the Charity Commissioners. A copy of the company's Articles is available from the registered office.

The Miscarriage Association is a membership organisation with membership open to all who agree with its aims, objectives and governing document. Membership is open to individuals, groups and organisations on payment of an annual fee. This fee may be reduced or waived in certain circumstances and membership is never refused because of inability to pay. All members are entitled to vote at general, special and emergency meetings. Groups and organisations have only one vote and must elect a representative for this purpose.

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Miscarriage Association and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people, all of whom must be members of the Miscarriage Association. Trustees are eligible for (re)appointment at the first annual appointments meeting following their successful probation period and may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

Given the developing impact of the Coronavirus pandemic both on pregnancy and miscarriage care and on the Charity's operations, the Board met online only and more frequently during the year. They held twelve meetings in the year to 31 March 2021 and delayed their annual residential planning meeting to September 2021.

Changes in membership of the Board of Trustees during the period to the date of this report are reflected below:

		Appointed	Resigned
L Norris	Chair to 6 Jan 2021		6 Jan 2021
A Braier	Chair from 10 Sep 2021		
B Hepworth-Jones	Vice Chair		
P Kerry	Hon Treasurer and Interim Chair from 6 Jan to 10 Sep 2021		
S Bailey			
J Birrell			
B Lad			
N Necati			
O Obaro			

No Trustee held any beneficial interest in the charity during the period under review.

The Board periodically reviews Trustee make-up and recruits as needed via the Charity's website and in other relevant professional and volunteering publications. It also reviews speculative enquiries from people interested in the role. All potential candidates are provided with the Trustee handbook, comprising clear information about the charity, the roles, requirements and responsibilities of Trustees and the application process. Those wishing to apply are required to complete an application form, including the names of two referees. They are invited to attend three Trustee meetings as an observer, and are paired with a Trustee mentor. At the end of that period, if both parties feel they would like to proceed, an informal competency-based interview is conducted, references are taken up and qualifications verified if relevant. If all is satisfactory, they are co-opted to the Board, with continuing support from their mentor.

Co-opted Trustees are eligible for election to the Board of Trustees at the annual appointments meeting following their successful probation period. All Trustees have an annual review meeting with the Chair, where performance is reviewed, training needs are considered and opportunities for appropriate training explored.

Senior staff

The National Director supervises and is responsible for all staff, as well as for the day-to-day management of the Miscarriage Association. She acts as company secretary and is accountable to the Board of Trustees. She is supported by a Deputy Director.

Remuneration policy

The Miscarriage Association recognises that its staff is its greatest asset. Reflecting this, the Board of Trustees reviewed the current rewards package in 2020, benchmarking against similar sized charities. This review process will be undertaken periodically.

Volunteers

The Miscarriage Association continued to benefit from the time and skills of a range of volunteers in a variety of roles. Forty-three volunteers offered peer support by telephone or in support groups, and a further eight helped to administer, moderate and respond to posts on our online support forum and Facebook groups. One hundred and ten people were registered as media volunteers, while others provided the user perspective to health and social care professionals and researchers, fundraised and offered support in a range of other ways. Our Trustees are, by definition, volunteers.

All volunteers are greatly appreciated for their contribution to and support for the Miscarriage Association.

Collaborative working

The Miscarriage Association is an independently constituted organisation and is not dependent on any other party for its activities. Collaborative work with other charities and organisations is, however, a key part of its ethos.

We are members of a number of formal and informal collaborative groups, from a group of charities which all focus on problems in pregnancy and infancy (the Pregnancy and Baby Charities Network), to the All-Party Parliamentary Group on baby loss. We are members of the Department of Health and Social Care Advisory Panel for the Pregnancy Loss Review, tasked with making a report and recommendations on the possible registration of pre-24 week pregnancy loss; and serve on the Scottish Government's Pre-24 Week Loss Form Task and Finish Group, exploring the same issue. Both, however, were paused during the pandemic. We are members of the core working and editorial groups for the National Bereavement Care Pathways in England and Scotland.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Nursing (RCN) and Midwives (RCM) and the European Society for Human Reproduction and Embryology (ESHRE). The National Director serves on the executive group of the Association of Early Pregnancy Units (AEPU) and on the guideline development group for the ESHRE guideline on recurrent pregnancy loss, as well as advising on an *ad hoc* basis for many other initiatives.

Some of the outcomes of our collaborative work during 2020/21 are reported below in our Review of Activities and Achievements.

Branches

The Miscarriage Association had 17 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts but it should be noted that these funds are held by and for the use of those branches alone and are classed as Restricted Funds. Eight branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

The Miscarriage Association has a robust risk assessment policy and process. While Trustees and senior staff stay alert to actual and potential risks throughout the year, Trustees normally conduct a formal annual review of all relevant financial, strategic, operational, environmental and regulatory risks, developing and/or strengthening policies and systems to mitigate risks as appropriate. This was last done in March 2020. The special circumstances of the year to 31 March 2021 meant that actual and potential risks were kept constantly under review by Trustees and senior staff but the annual formal review was not completed until later in 2021. It should be noted that we implemented steps in 2018 to ensure compliance with the General Data Protection Regulation 2016/679 and we continue to monitor compliance.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

In 2015, Trustees agreed a five-year strategic plan, with five key aims. This plan was scheduled to be reviewed and replaced during 2020, but this was disrupted in mid-March as Trustees focused on the changing operational and governance challenges brought about by the pandemic. As a result, we continued to work to that plan in 2021 and it will be replaced later in the financial year, at which time our refreshed strategic aims will replace those reported on below.

Working towards these aims during the year continued to support us in achieving our mission for that period:

- Improving the support, information and care provided to people affected by pregnancy loss
- Reducing the taboo around pregnancy loss

- Developing the organisation to sustain that mission

Our five aims provide a framework by which we plan, deliver and evaluate the impact of our activities.

Aim 1: Increased and improved online support and information

Online access to our support and resources is essential in enabling us to reach people affected by pregnancy loss. Our website has long provided a wealth of accurate information, support and a place for remembrance, but it is crucial to ensure that it keeps pace with user needs as well as advances in technology.

Our reaction to the first lockdown was swift. Three days after it began, we created two pages of key information on Coronavirus and pregnancy loss and access to NHS care, adding further related information across the website in subsequent days and weeks and updating it in the light of changing information and Government and NHS advice. At all times we worked to ensure that we provided accurate and understandable information about the virus, its impact on pregnancy, where known, and its impact on access to miscarriage care.

Further key initiatives and achievements were:

- Launch of a new resource hub ***Miscarriage and the Workplace*** – information for employers, managers and staff, including a policy template and a new leaflet
- Downloadable 'Virtual Hugs' – a resource for people physically distanced from those they wanted to support after pregnancy loss
- Support groups run on Zoom – much-valued safe spaces for sharing thoughts and feelings while face to face groups were closed and an additional resource going forward
- Live chat – an additional route to our services, bridging the gap between online and direct services
- Online peer support via private Facebook groups – a 73% increase in membership of our 'Pregnant after loss' group and a 23% increase in that of our main group
- Our 'Days that Matter' website – 90 stories added during the year, an increase of 43% on the previous year
- Places for remembrance – online 'Stars of Remembrance', a Christmas-themed Lights of Love tree and online Wave of Light events during Baby Loss Awareness Week
- Featuring on the Healthinote App – allowing GPs to 'prescribe' key web pages
- Regular review of our website content, navigation, text and images to maximise accessibility and inclusivity
- A 23% increase in website sessions during the year – 2,807,314 compared with 2,280,422 in 2019/20.

Aim 2: Appropriate direct personal support and information

While online services are vital, we offer support in other ways too, so that people can access our help in the way that is right for them.

The pandemic had a huge impact not only on access to miscarriage care but also on normal networks of support for many. Ahead of the first lockdown we set up telephone and IT systems to enable remote working for all our staff, so that all our helpline services continued as normal, with no break in service.

Further key initiatives and achievements were:

- Maintaining our high-quality helpline service five days a week with no pause in operations
- a 42% increase in direct contacts – 9,953 contacts (7,007 in 2019/20) via phone, email, live chat and direct messaging as people sought additional support, information and guidance at a particularly difficult and distressing time
- A move from in-person support groups to Zoom meetings – at least one meeting each week with no geographical constraints and with increasing attendance numbers

- Continuing provision of volunteer telephone peer support
- Update of our leaflet on recurrent miscarriage to incorporate UK and European research and guidance; and review and amendment of a further six leaflets
- A new project on second-trimester miscarriage – launch of a survey to inform plans to improve resources for those affected and to improve NHS care
- Bulk supplies of three more patient information leaflets made free of charge to NHS hospitals and other care providers and consideration of extending this in the next year.

Aim 3: More health professionals able to provide good and sensitive care

The care received by those affected by pregnancy loss can make all the difference to their experience. Sadly, it can also fall short of expectations and needs. This was particularly evident during the pandemic, when access to NHS services was restricted and inconsistent, causing considerable distress to those affected. It also impacted negatively on healthcare staff, both in terms of workload and due to the frustrations of not being able to provide their usual levels of service.

During the year we worked to support and encourage best practice even within the constraints of the pandemic through advice and consultancy as well as continuing to support research and assist in developing new care guidelines. We also continued to represent the perspectives of those affected by miscarriage, ectopic pregnancy and molar pregnancy both within the NHS and in relation to public policy.

Key initiatives and achievements were:

- Advice and consultancy – for care providers concerned about reduced service levels, for those seeking help with patient information and for a group of private scan clinics needing training resources on delivering difficult news
- Research – supporting a range of research studies, from providing focus group input and advising on public and patient-facing communications to serving on advisory groups
- Guidance – contributing to new consensus guidelines for sonographers, a BMJ Online module on pregnancy loss for GPs, a Royal College of GPs bereavement task and finish group, guidance for the Institute of Health Visiting, and as editorial lead for the National Bereavement Care Pathway for miscarriage in England and in Scotland
- Publication in 'Nursing in Practice' – an article targeting community and primary care nurses and midwives on supporting patients with pregnancy loss
- Representing our stakeholders – providing information to policymakers and influencers, including the All-Party Parliamentary Group on Baby Loss and the Scottish Government
- Training – maintaining our free e-learning resource and delivering online training sessions to student midwives and Early Pregnancy Unit staff.

Aim 4: More public discussion, awareness and media coverage of pregnancy loss

The experience of pregnancy loss is sadly common, yet it is something that many people find difficult and uncomfortable to talk about. Just when those affected most need support and understanding, a culture of silence can compound feelings of embarrassment, shame and loneliness.

Throughout the year we encouraged conversations about the facts and feelings of pregnancy loss, working to increase understanding of the impact that these losses can have.

Key initiatives and achievements were:

- Continued growth across all our social media channels – Instagram follower numbers up by 71% (from 15,110 to 25,818) as we increased our use of posts and stories on that platform
- Notable surges in social media followers and direct contacts – the result of posts and shares by people in the public eye: First Minister Nicola Sturgeon, model Chrissy Teigen, the Duchess of Sussex and television personality Binky Felstead

- Media launch of our workplace resources - featured on ITV and Channel 5 News, the Practical Law website and Xpert HR, amongst others
- Media work– the go-to charity for media seeking expert comment, advice, information and case studies on pregnancy loss, responding to over 105 media requests with the help of 110 media volunteers
- Baby Loss Awareness Week – led the multi-charity alliance's communications and engagement stream planning and delivering the week's activities, and facilitated six online Wave of Light events
- Special interest groups – worked with prison charity Pact to increase awareness and signposting to our services for prisoners and their families, collaborated with LGBT groups to better understand specific needs, and provided information for 'Enable' magazine for a feature on miscarriage for women with a learning disability.

Aim 5: Increased organisational capacity and skills

The Board of Trustees confirmed at the end of March 2020 that no staff would be furloughed, and the charity thus had a full staff team in post throughout the year, as well as two trusted freelancers. The staff team included our first Deputy Director, appointed just two months earlier, bringing additional capacity and skills which considerably enhanced our ability to adapt swiftly to the working changes required by the pandemic.

As any small charity, we experience the challenges of balancing future strategic development with immediate operational pressures. This meant that some work was delayed, but positive consideration given to further staffing increases in the year to 31 March 2022 as well as additional freelance input.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources, whilst being conscious throughout of the need to be able to react quickly and effectively to the challenges brought about by the pandemic. In this far from normal year, it was more important than ever for the Charity to sustain its high-quality services and ensure these were easily accessible to all who sought them.

The Trustees and senior staff worked to a one-year budget which was monitored and adjusted as needed throughout the year, enabling them to track financial trends and to react accordingly. Despite uncertainty as to how our income would be affected by the pandemic and by necessary changes in fundraising activities, the Charity succeeded in generating income that was not only in excess of expenditure but also significantly greater than in the previous year. Total income for the year was £631,323 and total assets at year-end were £888,939.

General fund income for the Miscarriage Association saw the most significant growth during the year. This was largely due to both individual and Charity-generated 'lockdown' challenges as well as to a notable increase in spontaneous donations. While income from leaflet sales fell, this was the anticipated result of our providing more leaflets free of charge and also reflected workload pressures on the NHS during the year.

Donations from companies and charitable trusts dropped significantly, most likely reflecting the general economic climate, while the value of our Google Ads gift in kind was just 3% less than in 2019/20. The Charity benefited from a local government Business Support grant of £10,000. A further grant of £10,648 from the Scottish Government for work in Scotland is noted as a restricted fund.

Income from the London Marathon was less than half of that received in 2019/20. This was higher than anticipated given that the 2020 'live' event was delayed by 18 months, although the virtual London Marathon took place in October 2020. We saw a 69% increase in income from the sales of merchandise compared with 2020.

Overall, general fund expenditure was very similar to the previous year (£374,694 compared with £373,039). The costs of fundraising were significantly lower due to changes to the London Marathon. Increased costs of charitable activities reflected higher staffing costs but also reductions in governance costs with meetings conducted exclusively online.

Designated fund expenditure dropped significantly, reflecting projects that were completed in 2019/20. Restricted fund expenditure is that of branches and work in Scotland.

Reserves policy

The Charity's reserves policy aims to maintain general reserves at a level that ensures a sound financial base for its future operations. The Trustees set this level at six months' operational costs for 2020/21, which equates to £196,044. This amount would enable the Charity's current operational activities to continue in the short term should funding drop significantly. The Trustees keep both this policy and its implementation under regular review. As at 31 March 2021 the Charity had general reserves of £842,062.

This excess of reserves above our target level has provided much-needed financial security throughout 2020/21 and will continue to do so as we enter the new financial year, particularly in relation to future income. In addition, however, it will allow us to expand the work of the charity in a sustainable way, facilitating further service development.

In March 2020, the Trustees were able to confirm immediately that they would maintain services in anticipation of increasing need and not furlough any staff in the short term. They further noted that even with a greatly amended budget for 2020/21, they did not predict the need for any reductions in hours or posts during the year. This was crucial given the subsequent increase in demand for our services.

Due to the uncertainties regarding future income in March 2020, the Trustees decided to delay planning and designating funds for additional projects and initiatives which were under consideration at that time and to focus on those already in progress during the year. In the Summer of 2021, however, they agreed to begin progressing those initiatives during 2020/21 and the funds thus designated will be reported on in 2022.

Expenditure of designated funds was across the following three project areas, reported in Note 23:

An ***awareness campaign*** Originally planned for the year 2018/19, the campaign was completed in 2019/20 and almost all anticipated costs were met by a gift in kind from direct and digital marketing agency MRM McCann. A small amount of the remaining balance was spent in 2020/21 and the fund remaining at year-end was earmarked for continuing awareness work in 2021/22.

Fundraising development This fund allowed a period of time to research, develop and implement a fundraising strategy and systems to increase the charity's longer-term sustainability and growth. The current fund covers the costs of a part-time fundraising manager, whose post was considered essential and thus moved from a fixed term to a permanent one in January 2021. Costs from that time have been met by general funds and the remaining balance will support additional fundraising expenditure in 2021/22.

Miscarriage and the workplace Initiated in 2019, this project enabled development of an evidence-based set of resources for employers and employees affected by pregnancy loss and its sequelae in the context of the workplace. The resources were launched publicly in September 2020, and the small overspend transferred from the general fund at year-end. Additional funds will be designated in 2021/22 to further develop this work.

The restricted fund reserve comprises branch funds and work in Scotland.

Branches provide support and comfort through the operation of local support groups, and branch funds are for the use of those branches alone. The Edinburgh branch asked for their funds to be held by the Miscarriage Association and these are therefore shown separately as a restricted holding fund.

The Scottish Government made a grant of £10,648 for the period November 2020 to October 2021 for work benefiting people in Scotland and expenditure is reported accordingly.

Fundraising

The cancellation of mass participation events, beginning with the 2020 London Marathon, necessitated a swift re-focus, both to maintain engagement with disappointed fundraisers and to create alternative initiatives to mitigate the anticipated substantial loss of income. The creation of a series of 'virtual' events and activities proved overwhelmingly positive, capturing the imagination of known and new supporters. In the face of lockdown, furlough and/or working from home, many felt energised and empowered to do something positive to help others who might benefit from the Charity's services.

As a result, while income from organised fundraising events more than halved, from £99,465 to £46,440, income from fundraising initiatives created by the charity and by individuals themselves increased significantly, at minimal cost to the Charity. Our Charity-created initiatives alone generated £216,160 and the combination of fundraising and donation income during the year resulted in income of £489,862, compared with £357,184 the previous year.

In all cases, we invested time in supporting and thanking all those who chose to take part in a range of fundraising activities as well as individual donors, companies and Trusts. Their support was even more appreciated during this unprecedented year of distress and hardship for many, both in sustaining and developing our services and in increasing awareness both of the Charity and of the subject of pregnancy loss.

Cash and investment policy

Cash balances held by the Miscarriage Association were significantly larger than those in the previous year: £859,602 at 31 March 2021 compared with £623,008 at the end of 2019/20. The Charity holds no investments. Monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the charity's obligations.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward, particularly in the light of the impact of the coronavirus pandemic on employment and the economy. Forecasts have been prepared based on prudent estimates of future income which covers estimated future expenditure. Continuing investment in a fundraising post is a key part of income generation, through maximising both current and new income streams, excellent stewardship of our supporters and the development of additional funding sources going forward.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these accounts. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

The Miscarriage Association's plans for 2021 to 2022 reflect the five key aims in our current strategic plan but also take account of the challenges and uncertainties presented by the coronavirus pandemic.

The Trustees are mindful of the need for flexibility and agility in adapting and responding to a changing world and outline our plans for the year against our current strategic aims in the knowledge that these

may change. Our over-arching priority, however, is to maintain our existing service provision and to continue developing it in line with the needs of current and potential stakeholders.

Aim 1: Increased and improved online support and information

- Ensure that coronavirus-related information is continually updated across our website and reflected on social media.
- Launch a pregnancy loss pledge for employers, encouraging sign-up to a set of standards to ensure appropriate support for employees affected by pregnancy loss.
- Maximise the use of our Google Ads grant to increase visibility of our support and information.
- Increase inclusivity in our language, content and images to ensure that anyone affected by pregnancy loss feels welcomed, acknowledged and understood.

Aim 2: Appropriate direct personal support and information

- Maintain a high-quality helpline service throughout the pandemic and beyond, backed by a network of dedicated volunteers.
- Continue to offer online support group meetings in addition to face to face meetings when the latter resume.
- Research and develop new resources for people who experience second trimester miscarriage and for people who are pregnant after loss.
- Maintain the Charity's reputation as an expert source of information on the facts and feelings of pregnancy loss.

Aim 3: More health professionals able to provide good and sensitive care

- Further develop our online learning resources for health professionals, with a new section on caring for women with second trimester loss and a plan for a complete review and refresh.
- Contribute our expertise and stakeholder perspectives to all who influence and/or provide pregnancy and miscarriage care, guidance and related legislation.
- Actively support and influence further development, evaluation and improvement of the National Bereavement Care Pathways in England and Scotland.
- Maintain our active involvement with the Association of Early Pregnancy Units, and influence relevant professional organisations, hospitals and health centres to improve care for people who experience pregnancy loss.
- Continue our active involvement in shaping, contributing to and communicating research into miscarriage, ectopic pregnancy and molar pregnancy.

Aim 4: More public discussion, awareness and media coverage of pregnancy loss

- Further promote our resources on pregnancy loss and the workplace through consultancy, presentations and training.
- Continue to promote our resources on supporting someone who experiences pregnancy loss or who is pregnant after loss.
- Take a lead role in collaborative work to prepare for Baby Loss Awareness Week 2021, taking into account any limitations caused by the pandemic.
- Maintain our profile as the expert go-to charity for media enquiries and features concerning pregnancy loss.
- Plan a further awareness campaign to increase knowledge of pregnancy loss and of the Miscarriage Association.

Aim 5: Increased organisational capacity and skills

- Develop additional income-generating initiatives to enable further development of our work and services and to ensure their sustainability.
- Develop our new long-term strategy, to deliver as much as possible for people affected by pregnancy loss.

TRUSTEES' RESPONSIBILITIES

Law applicable to incorporated charities requires the Trustees to prepare financial statements for each financial year according to the Charities Act 2011 and Companies Act 2006 which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

The Trustees confirm that they are aware of the Charity Commission guidance on Public Benefit and believe that their report demonstrates compliance with the guidance.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees also confirm that they do not know of any relevant information that has not been disclosed to the charity's Independent Examiner, having taken all possible steps to make themselves aware of such information and pass it on to the Independent Examiner.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006.

Approved by the Trustees on 15 December 2021 and signed on their behalf by

A Braier
A Braier (Dec 16, 2021 21:40 GMT)

Chair: A Braier

THE MISCARRIAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MISCARRIAGE ASSOCIATION

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 14 to 30.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

Independent examiner's statement (continued)

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Miscarriage Association in accordance with section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Vincent Marke (Dec 16, 2021 22:05 GMT)

Vincent Marke FCA

Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: Dec 16, 2021

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds		Restricted Funds	Total 2021	Total 2020
		General Funds	Designated Funds			
		£	£	£	£	£
INCOME FROM:						
Donations and legacies	**4**	529,688	-	15,381	545,069	343,650
Other trading activities	**5**	71,257	-	-	71,257	112,773
Charitable activities	**6**	5,697	-	-	5,697	11,832
Investment income		7,050	-	-	7,050	8,121
Other income	**7**	2,250	-	-	2,250	6,450
Total income		615,942	-	15,381	631,323	482,826
EXPENDITURE ON:						
Raising funds	**9**	31,436	13,090	-	44,526	67,730
Charitable activities	**10**	343,258	2,371	7,599	353,228	349,728
Total expenditure	**12**	374,694	15,461	7,599	397,754	417,458
Net income / (expenditure)		241,248	(15,461)	7,782	233,569	65,368
Fund balances brought forward at 1 April 2020		601,314	42,312	11,744	655,370	590,002
Transfer between funds		(500)	500	-	-	-
Fund balances carried forward at 31 March 2021		842,062	27,351	19,526	888,939	655,370

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no gains or losses other than those reported in the Statement of Financial Activities.

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	**15**		1,216		2,166
Current assets					
Debtors	**16**	20,105		22,795	
Stocks	**17**	10,251		10,729	
Cash at bank and in hand	**18**	859,602		623,008	
Branch funds	**19**	11,383		11,744	
		901,341		668,276	
Creditors: amounts falling due within one year	**20**	(13,618)		(15,072)	
Net current assets			887,723		653,204
Total assets less current liabilities			888,939		655,370
Net assets			888,939		655,370
Reserves					
General funds	**22**		842,062		601,314
Designated funds	**23**		27,351		42,312
Restricted funds	**24**		19,526		11,744
Total funds	**25**		888,939		655,370

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the financial statements.

The financial statements, which have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 15 December 2021 and signed on their behalf by

penny kerry
penny kerry (Dec 16, 2021 21:09 GMT)

Hon Treasurer: P. Kerry

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash provided by operating activities		229,183		61,648
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	7,050		8,121	
CAPITAL EXPENDITURE				
Payments to acquire tangible fixed assets	-		(1,574)	
NET CASH PROVIDED BY INVESTING ACTIVITIES		7,050		6,547
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		236,233		68,195
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		634,752		566,557
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		870,985		634,752

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income	233,569	65,368
Depreciation	950	1,151
Investment income	(7,050)	(8,121)
Decrease / (increase) in stock	478	(871)
Decrease in debtors	2,690	1,313
(Decrease) / increase in creditors	(1,454)	2,808
Net cash provided by operating activities	229,183	61,648

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1.4.20 £	Cashflow £	At 31.3.21 £
Cash at bank and in hand	623,008	236,594	859,602
Branch funds	11,744	(361)	11,383
	634,752	236,233	870,985

1 Accounting policies

The Miscarriage Association is a charitable company, limited by guarantee, registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. The address of its registered office is 17 Wentworth Terrace, Wakefield, WF1 3QW. The charity's company number is 03779123.

The principal purpose of the charity is to provide support and information to people who are affected by the loss of a baby in pregnancy, to raise public awareness of the subject of pregnancy loss and to promote good practice in hospital and community-based healthcare and in medical practice.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

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 UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Miscarriage Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going concern

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of accounts. There are no material uncertainties about the entity's ability to continue. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy unless a deferment is required as a condition of the benefactor's grant or donation.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and the trustees' annual report provides more information about their contribution.

On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) **Interest receivable**

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

(f) **Unrestricted Funds**

Unrestricted funds represent unrestricted monies donated, granted or raised for the pursuit of the Association's general charitable objectives. The Association may nominate unrestricted funds as designated funds with the intention of using these funds for particular purposes. Designated funds, however, remain part of the charity's unrestricted funds and may be used for any of the Miscarriage Association's general objectives.

(g) **Restricted Funds**

Restricted funds represent monies donated and granted to or raised by the Association for specified purposes and which may not be used for any other purposes without the agreement of the benefactors or Charity Commissioners. Consequently, these do not form part of the Miscarriage Association's unrestricted fund.

(h) **Resources expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be fully recovered and are reported as part of the expenditure to which they relate.

(i) **Allocation of support costs**

Where costs of raising funds and costs of charitable activities can be directly related to an activity, they are so classified. Where costs cannot be directly attributed, they are allocated on a basis which is appropriate to the use of the resource (see note 11).

(j) **Tangible fixed assets**

The charity's tangible fixed assets are held solely for the purpose of pursuing its charitable objectives.

Fixed assets are shown at original cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Computer and telephone equipment	25% straight line
Office furniture and equipment	20% reducing balance

(k) **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in, first out basis.

(l) **Cash at bank and in hand**

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

(m) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the Association during the year.

(r) **Lease commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(s) **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for reserves and expenses during the year. However, the nature of the estimation means that the actual outcomes could differ from the estimates. The trustees believe that there are no critical accounting policies where judgements or estimates are necessarily applied.

2 Income - general funds

This income is attributable to the grants, fees and other unrestricted income and from the general activities of the Miscarriage Association.

3 Taxation

Taxation has not been provided for as the charity qualifies for exemption under Section 505 ICTA 1988 on its charitable activities.

4 Donations and legacies

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Membership fees	2,542	-	-	2,542	3,492
Branch income	-	-	3,688	3,688	2,724
Donations from Companies and Charitable Trusts	8,197	-	-	8,197	28,272
Company gifts in kind	77,036	-	-	77,036	79,715
Donations from individuals and groups	431,913	-	1,045	432,958	229,447
Government Grants	10,000	-	10,648	20,648	-
	529,688	-	15,381	545,069	343,650

5 Other trading activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
London Marathon	44,001	-	-	44,001	88,585
Royal Parks Half Marathon	2,439	-	-	2,439	10,880
Merchandise	22,490	-	-	22,490	13,308
Great North Run	60	-	-	60	-
Lights of Love	2,267	-	-	2,267	-
	71,257	-	-	71,257	112,773

6 Charitable activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Leaflet sales	5,697	-	-	5,697	11,832
	5,697	-	-	5,697	11,832

7 Other income

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Training and consultancy fees	2,250	-	-	2,250	6,450
	2,250	-	-	2,250	6,450

8 Branch income and expenditure

The income and expenditure of the branches of the Miscarriage Association have been incorporated into these financial statements. This is restricted income and expenditure for the use of the branches alone.

9	Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Salaries and office costs:					
	Costs directly allocated to activities	23,356	13,090	-	36,446	59,212
	Support costs allocated to activities	8,080	-	-	8,080	8,518
	Branch expenditure:					
	Costs directly allocated to activities	-	-	-	-	-
		31,436	13,090	-	44,526	67,730

10	Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Salaries and office costs:					
	Costs directly allocated to activities	274,620	2,371	3,550	280,541	280,361
	Support costs allocated to activities	20,296	-	-	20,296	24,123
	Governance costs:					
	Of charitable activities	43,518	-	-	43,518	35,842
	Support costs	4,824	-	-	4,824	5,422
	Branch expenditure:					
	Costs directly allocated to activities	-	-	4,049	4,049	3,980
		343,258	2,371	7,599	353,228	349,728

11 Support costs

The support costs of the charity consist of the items of cost shown below.

Support costs are allocated on the basis of staff time, usage (e.g. of equipment), shared costs and floor area as set out below.

Item of cost	Basis of allocation	Fundraising	Charitable Activities	Govern -ance	Total 2021	Total 2020
		£	£	£	£	£
Staff costs	Staff time	3,547	5,208	-	8,755	8,618
Administration & office costs	Usage	1,282	4,296	1,302	6,880	6,906
Management costs	Usage	-	-	-	-	14
Finance costs	Shared costs	1,992	1,992	1,992	5,976	5,478
Premises & equipment	Floor area	1,117	8,396	1,126	10,639	15,896
Depreciation	Usage	142	404	404	950	1,151
		8,080	20,296	4,824	33,200	38,063

12 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Raising funds	28,301	142	16,083	44,526	67,730
Charitable activities	212,563	808	139,857	353,228	349,728
	240,864	950	155,940	397,754	417,458

13 Staff costs

	2021	2020
	£	£
Wages and salaries	209,015	163,838
Social security costs	15,146	11,305
Pension contributions	16,703	14,301
	240,864	189,444

The average number of employees was:	2021 Number	2020 Number
Full time	4	3
Part time	4	4

This is equivalent to 6.4 (6) full time posts

The trustees considered the key management personnel to be the National Director and total remuneration for that post amounted to £51,391 (2020: £50,900).

No employee earned £60,000 or more per annum.

14 Net movement in funds

Net movement in funds is stated after charging:	2021 £	2020 £
Operating lease rentals	10,284	10,631
Depreciation of owned assets in general funds	950	1,151
Independent examiner's fee	3,480	3,348

15 Tangible fixed assets

	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2020	10,084	19,842	29,926
Additions	-	-	-
At 31 March 2021	10,084	19,842	29,926
Depreciation			
At 1 April 2020	8,857	18,903	27,760
Depreciation charge for the year	107	843	950
At 31 March 2021	8,964	19,746	28,710
Net book values			
At 31 March 2021	1,120	96	1,216
At 31 March 2020	1,227	939	2,166

16 Debtors

	2021 £	2020 £
Debtors	13,973	16,713
Prepayments	6,132	6,082
	20,105	22,795

17 Stocks

	2021 £	2020 £
Publicity materials	805	945
Stationery	552	609
Leaflets	5,034	4,703
Fundraising stock	3,860	4,472
	10,251	10,729

18 Cash at bank and in hand

	2021 £	2020 £
Cash at bank	859,489	622,859
Cash in hand	113	149
	859,602	623,008

19 Branch funds

These are held as cash and bank balances at the branches.

20	Creditors – amounts falling due within one year	2021 £	2020 £
	Creditors	2,487	5,330
	Social security costs	5,200	4,291
	Accrued expenses	5,931	5,451
		13,618	15,072

21	Financial instruments	2021 £	2020 £
	Carrying amount of financial assets		
	Financial assets that are debt instruments measured at amortised cost	13,973	16,713
	Carrying amount of financial liabilities		
	Financial liabilities measured at amortised cost	13,618	15,072

Financial assets that are debt instruments measured at amortised cost are comprised of trade debtors. Financial liabilities measured at amortised cost are comprised of trade creditors, social security costs and accrued expenses.

22 Reserves – General funds

	Balance at 01.04.20 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.21 £
General funds	601,314	615,942	(374,694)	(500)	842,062

The Association's assets and reserves do not belong to its members. On dissolution these must be distributed in accordance with the Articles of Association either to another charity with similar objects or to another body with prior agreement from the Charity Commission.

23 Reserves – Designated funds

	Balance at 01.04.20 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.21 £
Awareness campaign programmes	22,947	-	(650)	-	22,297
Fundraising development	17,754	-	(13,090)	-	4,664
Miscarriage & workplace project	1,611	-	(1,721)	500	(110)
	42,312	-	(15,461)	500	27,351

The Trustees designated some of the Charity's general funds to three project areas:

An ***awareness campaign*** Originally planned for the year 2018/19, the campaign was completed in 2019/20 and almost all anticipated costs were met by a gift in kind from direct and digital marketing agency MRM McCann. A small amount of the remaining balance was spent in 2020/21 and the fund remaining at year-end was earmarked for continuing awareness work in 2021/22.

Fundraising development This fund allowed a period of time to research, develop and implement a fundraising strategy and systems to increase the charity's longer-term sustainability and growth. The current fund covers the costs of a part-time fundraising manager, whose post was considered essential and thus moved from a fixed term to a permanent one in January 2021. Costs from that time have been met by general funds and the remaining balance will support additional fundraising expenditure in 2021/22.

Miscarriage and the workplace Initiated in 2019, this project enabled development of an evidence-based set of resources for employers and employees affected by pregnancy loss and its sequelae in the context of the workplace. The resources were launched publicly in September 2020, and the small overspend transferred from the general fund at year-end. Additional funds will be designated in 2021/22 to further develop this work.

24 Reserves – Restricted funds

	Balance at 01.04.20 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.21 £
Scottish Government Grant	-	10,648	(3,550)	-	7,098
Edinburgh Branch Holding Fund	-	1,045	-	-	1,045
Branch funds	11,744	3,688	(4,049)	-	11,383
	11,744	15,381	(7,599)	-	19,526

Scottish Government Grant
In November 2020 the Scottish Government made a grant of £10,648 for work benefiting people in Scotland over a twelve-month period. Expenditure shown is for work carried out during the period to 31 March 2021.

Edinburgh Branch Holding Fund
During the year, the Edinburgh branch asked for their funds to be held by the Miscarriage Association rather than in their own bank account. These funds are therefore shown separately here as restricted

Branch funds
Branches provide support and comfort through the operation of local support groups.

25 Analysis of net assets between funds

	Fixed assets £	Current assets £	Current liabilities £	Total 2021 £
Unrestricted funds				
General funds	1,216	854,464	(13,618)	842,062
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Fundraising development	-	4,664	-	4,664
Miscarriage & workplace project	-	390	-	390
Restricted funds				
Scottish Government Grant	-	7,098	-	7,098
Edinburgh Branch Holding Fund	-	1,045	-	1,045
Branch funds	-	11,383	-	11,383
	1,216	901,341	(13,618)	888,939

25 Analysis of net assets between funds (continued)

	Fixed assets £	Current assets £	Current liabilities £	Total 2020 £
Unrestricted funds				
General funds	2,166	614,220	(15,072)	601,314
Designated funds				
Awareness campaign programmes	-	22,947	-	22,947
Fundraising development	-	17,754	-	17,754
Miscarriage & workplace project	-	1,611	-	1,611
Restricted funds				
Branch funds	-	11,744	-	11,744
	2,166	668,276	(15,072)	655,370

26 Share capital

The charity is limited by guarantee and has no share capital. According to the Association's Articles of Association each member is liable to pay no more than £1 towards its liabilities.

27 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. In 2021 no travel, subsistence and accommodation expenses were reimbursed to Trustees. In 2020, £886 was reimbursed to five Trustees during the year.

28 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2021.

29 Financial commitments

At 31 March 2021, the Association was committed to making the following payments under non-cancellable operating leases: -

2021	Property £	Equipment £	Total 2021 £
Due within:			
Less than 1 year	3,203	2,597	5,800
2 to 5 years	-	5,685	5,685
	3,203	8,282	11,485

2020	Property £	Equipment £	Total 2020 £
Due within:			
Less than 1 year	7,686	2,597	10,283
2 to 5 years	3,204	8,281	11,485
	10,890	10,878	21,768

30 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £16,703 (2020 - £14,301). Outstanding contributions of £1,816 (2020 - £1,568) were due at the year end and are included in creditors.

31 Statement of Financial Activities for the year ended 31 March 2020

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
INCOME FROM:				
Donations and legacies	340,926	-	2,724	343,650
Other trading activities	112,773	-	-	112,773
Charitable activities	11,832	-	-	11,832
Investment income	8,121	-	-	8,121
Other income	6,450	-	-	6,450
Total income	480,102	-	2,724	482,826
EXPENDITURE ON:				
Raising funds	50,450	17,280	-	67,730
Charitable activities	322,589	22,317	4,822	349,728
Total expenditure	373,039	39,597	4,822	417,458
Net income / (expenditure)	107,063	(39,597)	(2,098)	65,368
Fund balances brought forward at 1 April 2019	503,591	72,644	13,767	590,002
Transfer between funds	(9,340)	9,265	75	-
Fund balances carried forward at 31 March 2020	601,314	42,312	11,744	655,370