

Company Registration Number: 03779123  
Charity Registration Numbers: 1076829  
SC039790

**Financial statements  
for the year ended 31 March 2025**

**The Miscarriage Association**

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# THE MISCARRIAGE ASSOCIATION

## COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

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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 <a href="mailto:info@miscarriageassociation.org.uk">info@miscarriageassociation.org.uk</a> <a href="http://www.miscarriageassociation.org.uk">www.miscarriageassociation.org.uk</a>																				
BOARD OF TRUSTEES	<table><tr><td>A Braier</td><td>Chair</td></tr><tr><td>N Necati</td><td>Vice Chair</td></tr><tr><td>T Owen</td><td>Hon Treasurer</td></tr><tr><td>L English-Rose</td><td></td></tr><tr><td>J Callaghan</td><td></td></tr><tr><td>J Harris</td><td></td></tr><tr><td>K Hattersley Greenish</td><td></td></tr><tr><td>A Hylton-Potts</td><td></td></tr><tr><td>B Lad</td><td></td></tr><tr><td>O Obaro</td><td></td></tr></table>	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	
A Braier	Chair																				
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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	<p>Co-operative Bank 1 Balloon Street Manchester M60 4EP</p> <p>Flagstone 1<sup>st</sup> Floor, Clareville House 26-27 Oxendon Street London SW1Y 4EL</p> <p>Shawbrook Bank Limited Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE</p>																				

# THE MISCARRIAGE ASSOCIATION

## COMPANY INFORMATION *FOR THE YEAR ENDED 31 MARCH 2025*

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### 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

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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.

# THE MISCARRIAGE ASSOCIATION

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

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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.

# THE MISCARRIAGE ASSOCIATION

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

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### 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 2024-25, 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.

# THE MISCARRIAGE ASSOCIATION

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

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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.

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# THE MISCARRIAGE ASSOCIATION

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

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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 Healthnote 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.



# THE MISCARRIAGE ASSOCIATION

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

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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.

# THE MISCARRIAGE ASSOCIATION

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

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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 remuneration 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

# THE MISCARRIAGE ASSOCIATION

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

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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.

# THE MISCARRIAGE ASSOCIATION

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

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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

# THE MISCARRIAGE ASSOCIATION

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

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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.

# THE MISCARRIAGE ASSOCIATION

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

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### 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.

# THE MISCARRIAGE ASSOCIATION

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

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### **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**

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## **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.



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

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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:

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

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- (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](http://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

		Unrestricted Funds				Restated
	Notes	General Funds	Designated Funds	Restricted Funds	Total	Total
		£	£	£	2025 £	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

		2025		Restated 2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		4,073		5,255
Long term cash investments	16		-		464,148
<b>Total Fixed Assets</b>			<u>4,073</u>		<u>469,403</u>
 <b>Current assets</b>					
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	<u>487,312</u>		<u>500,829</u>	
<b>Total Current Assets</b>			<u>1,185,195</u>		<u>737,425</u>
 <b>Creditors: amounts falling due within one year</b>	22	<u>(37,998)</u>		<u>(21,575)</u>	
 <b>Net current assets</b>			<u>1,147,197</u>		<u>715,850</u>
 <b>Total assets less current liabilities</b>			<u>1,151,270</u>		<u>1,185,253</u>
 <b>Net assets</b>			<u>1,151,270</u>		<u>1,185,253</u>
 <b>Reserves</b>					
General funds	24		725,745		656,282
Designated funds	25		406,609		522,963
Restricted funds	26		<u>18,916</u>		<u>6,008</u>
 <b>Total funds</b>	27		<u>1,151,270</u>		<u>1,185,253</u>

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
	£	£
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Net cash (outflow) / inflow provided by operating activities	(61,956)	66,525
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>		
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)
<b>Net cash inflow provided by operating activities</b>	<u>47,180</u>	<u>(7,466)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>	(14,776)	59,059
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<u>505,798</u>	<u>446,739</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u><u>491,022</u></u>	<u><u>505,798</u></u>

### 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
<b>Net cash (outflow) / inflow provided by operating activities</b>	<u>(61,956)</u>	<u>66,525</u>

### 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
	<u>505,798</u>	<u>(14,776)</u>	<u>491,022</u>

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### **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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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(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.



# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>464,374</u>	<u>-</u>	<u>40,286</u>	<u>504,660</u>

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	-	-	-	-
	<u>605,236</u>	<u>-</u>	<u>15,507</u>	<u>620,743</u>

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 5 Charitable activities

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

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
	<u>6,945</u>	<u>-</u>	<u>-</u>	<u>6,945</u>	<u>11,388</u>

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 £
<b>Salaries and office costs:</b>					
Costs directly allocated to activities	95,762	-	-	95,762	82,814
Support costs allocated to activities	9,848	-	-	9,848	9,170
<b>Branch expenditure:</b>					
Costs directly allocated to activities	-	-	-	-	454
	<u>105,610</u>	<u>-</u>	<u>-</u>	<u>105,610</u>	<u>92,438</u>

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 10 Charitable activities

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

### Charitable activities 2024 (restated)

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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
		<u>9,848</u>	<u>131,652</u>	<u>141,500</u>

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
		<u>9,170</u>	<u>119,926</u>	<u>129,096</u>

### 12 Total resources expended 2025

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>338,371</u>	<u>2,290</u>	<u>248,518</u>	<u>589,179</u>

### 13 Staff costs

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

#### Staff costs (continued)

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

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	<u>1</u>	<u>1</u>

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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	-
	<u>8,200</u>	<u>-</u>

### 15 Tangible fixed assets

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

### 16 Long term cash investments

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

### 17 Stocks

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

<b>18</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Accrued income	25,010	23,215
	Other debtors	6,250	6,250
	Prepayments	25,557	5,805
		<u>56,817</u>	<u>35,270</u>
<b>19</b>	<b>Short term cash investments</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Cash on deposit for a period between 4 and 12 months	<u>622,023</u>	<u>176,334</u>
<b>20</b>	<b>Branch funds</b>		
	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.		
<b>21</b>	<b>Cash at bank and in hand</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Cash at bank	487,295	500,705
	Cash in hand	17	124
		<u>487,312</u>	<u>500,829</u>
<b>22</b>	<b>Creditors – amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Trade creditors	10,791	5,872
	Social security costs	9,050	8,526
	Accrued expenses	18,157	7,177
		<u>37,998</u>	<u>21,575</u>

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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	<u>656,282</u>	<u>511,380</u>	<u>(461,214)</u>	<u>19,297</u>	<u>725,745</u>

### Reserves – General funds 2024 (restated)

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

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.



# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>522,963</u>	<u>-</u>	<u>(96,987)</u>	<u>(19,367)</u>	<u>406,609</u>

### 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
	<u>527,297</u>	<u>-</u>	<u>(4,334)</u>	<u>-</u>	<u>522,963</u>

**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.

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>6,008</u>	<u>40,286</u>	<u>(27,448)</u>	<u>70</u>	<u>18,916</u>

### 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
	<u>10,911</u>	<u>15,507</u>	<u>(20,410)</u>	<u>-</u>	<u>6,008</u>

#### 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.

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 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

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### Analysis of net assets between funds (continued)

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

### 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.

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 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
	<u>53,716</u>	<u>10,520</u>	<u>64,236</u>
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
	<u>77,072</u>	<u>14,616</u>	<u>91,688</u>

### 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.

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

# THE MISCARRIAGE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### **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.