

Company registration number: CE008100

Charity registration number: 1169632

The MASIC Foundation

A charitable incorporated organisation

Annual Report and Financial Statements

for the Year Ended 31 December 2023

The MASIC Foundation

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The MASIC Foundation

Reference and Administrative Details

Trustees

Prof Michael Keighley MA MS FRCS, President (resigned 1 June 2023 as Trustee remains President)

Prof Debra Bick MMedSc PhD RM, Chair

Julie Cornish MD FRCS

Geoffrey Hand MA

Prof Robert Freeman MB FRCOG

Ranee Thakar MD FRCOG (resigned 15th February 2024 as Trustee)

Henrietta Mary Rose Bidwell

Joanna Prance

Amanda Hughes

Samantha Vincent (appointed 6 January 2023)

Sarah Embleton (appointed 21 March 2023)

Patrons

Donna Ockenden FRSA

Ranee Thakar MD FRCOG (appointed 15th February 2024)

The MASIC Foundation

Reference and Administrative Details

Principal Office

PO Box 10875
Nottingham
NG12 5YU

Registered Office

PO Box 10875
Nottingham
NG12 5YU

Company Registration Number

CE008100

Charity Registration Number

1169632

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Website

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Email

Info@masic.org.uk

Twitter

@masic_uk

Instagram

<https://www.instagram.com/masicfoundation/>

Facebook

<https://www.facebook.com/MASICFOUNDATION>

LinkedIn

<https://www.linkedin.com/company/masicfoundation>

The MASIC Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Trustees

Prof Michael Keighley MA MS FRCS, President (resigned 1 June 2023 as Trustee remains President)

Prof Debra Bick MMedSc PhD RM, Chair

Julie Cornish MD FRCS

Geoffrey Hand MA

Prof Robert Freeman MB FRCOG

Ranee Thakar MD FRCOG (resigned 15th February 2024 as Trustee)

Henrietta Mary Rose Bidwell

Joanna Prance

Amanda Hughes, Treasurer

Samantha Vincent (appointed 6 January 2023)

Sarah Embleton (appointed 21 March 2023)

Objectives and Aims

Background

The MASIC Foundation was formed in 2016 and is the UK's only charity dedicated to supporting women who have suffered severe perineal injuries during childbirth known as obstetric anal sphincter injuries (OASI) or third and fourth degree tears. Such injuries are life-changing and can have a devastating impact on a woman's quality of life - her health, intimate relationships, family relationships, employment.

Our Aims

The MASIC Foundation has three aims:

- 1) Raising public awareness and supporting injured women
- 2) Supporting research and prevention of OASI injuries
- 3) Education of healthcare professionals.

The MASIC Foundation

Trustees' Report

Achievements and performance

At MASIC, we provide a safe and supportive environment where women can access medical advice, peer support, and advocacy. We empower women by offering them the tools, resources, and information they need to navigate their recovery and advocate for their rights. Each year, we support hundreds of women across the UK, ensuring they do not face these challenges alone.

In addition to our direct support services, MASIC is committed to raising awareness about injuries sustained during childbirth and advocating for systemic changes in maternity care and this has been a strong focus in 2023.

A key aim in 2023 was the continued development of our support provision, from providing peer-led face-to-face support to injured women, to updating and providing relevant and topical information online, through webinars, social media and responding to the many injured women who reach out to us via a number of platforms. North West was a starting point in 2022 for our peer to peer support groups and we continued to run groups there at the Ronald McDonald House Manchester in 2023 and covered a number of topics across the year including a wonderful talk from psychosexual counsellor Sarah Edge. The Cardiff support group continued to flourish and we look forward to working with the team in 2024 to expand our reach in the surrounding areas. MASIC advocate and Trustee Joanna Prance launched a support group in Guilford covering Surrey, Hampshire and Berkshire. Joanna and the team will continue to seek to develop clinical networks in the area to drive referrals to the group. We thank TK Maxx who kindly donated to the running costs of this group. MASIC Trustee Samantha Vincent also launched a support group at Hillingdon NHS Trust in response to requests from patients and we look forward to supporting Samantha with this group. Building on these groups and the growing need for support is a key strategic aim for the charity and we will continue to seek funding and make plans in order to increase this much needed provision in 2024 and beyond.

Other Support

Aside from in-person support groups, there is a vibrant and growing online community of women who support each other through their experiences of injury from birth trauma. At the end of 2023, we had 430 members of a closed support group on Facebook and, through email, phone call and our online contact forms, we received over 150 enquiries during the year from injured women.

'I feel much less alone now and feel I can finally talk to others who understand.'

Social Media

Our social media continues to grow in reach, impact and engagement - serving injured women by providing a rich source of information and guidance and disseminating information to health professionals. As awareness of injury and birth trauma increase so too does the importance of being the leading voice on these platforms. We ended the year with 2,693 followers on Instagram, 1,931 on Twitter, 850 on the Facebook open page. These platforms are used to promote relevant new stories, remind followers of MASIC's free-to-access webinar archives, share useful information and guidance from other health professionals, charities and health organisations and reach other health professionals and those interested in this area of women's health. We also use social media to promote our new blog series - which looked at topics ranging from racial inequalities to postnatal rehab, written by industry specialists. These are an excellent way of providing informative content whilst working with key partners.

The MASIC Foundation

Trustees' Report

Press

MASIC continues to strengthen its links with the media as the profile of the charity grows, along with awareness of issues within the maternity sector and injury.

We continue to build our links within the health sector industry and are now frequently asked for comment, information and advocate stories and experiences. Below are just a selection of articles and highlights from our media this year. We were delighted to also feature on BBC Woman's Hour.

HuffPost article 'I Resented My Baby': The Devastating Impact Of Bowel Incontinence After Giving Birth | HuffPost Life ([huffingtonpost.co.uk](https://www.huffpost.co.uk))

[mylondon.news/news/health/london-mums-nightmare-birth-forceps-27426936?fbclid=IwAR0fm1hVeQ2id4B-rLoAC0M8ExVSMc3L0b-Nyto-2W4jKBUqy01LHUxnD7w](https://www.mylondon.news/news/health/london-mums-nightmare-birth-forceps-27426936?fbclid=IwAR0fm1hVeQ2id4B-rLoAC0M8ExVSMc3L0b-Nyto-2W4jKBUqy01LHUxnD7w)

MASIC features on BBC Radio 4 Woman's Hour - MASIC

Webinars in 2023

We continued our successful programme of webinars which are not only informative but provide a useful source of educational content and resource for ongoing enquiries from both health care professionals and injured women. We continue to develop this resource and plan in 2024, subject to receipt of funding, to develop a new online training and webinar platform which will increase our ability to drive revenue from this content and reach a wider audience whilst continuing to be free for injured women. The MASIC webinars in 2023 included:

- The Perinatal Pelvic Health Initiative: NHS England
- Instrumental Delivery: Exploring the Impact on Maternal Health
- OASI and Disability: Employment Rights and Assessment

These events are supported by a range of sponsors to cover costs and provide important income for the charity. We particularly wish to thank the following law and medical firms for their support: Bolt Burdon Kemp, Leigh Day, Moore Barlow, Medtronic and THD. A full programme of webinars will continue into 2024.

"As a pelvic physio (and one involved in the perinatal pelvic health project locally) I found all of the session invaluable. I really appreciated both patient advocates sharing their difficult stories - it has such an impact. MASIC and the women do such a wonderful job of raising awareness of the impact of birth trauma and this really supports us in trying to gain buy-in to improve services." Webinar attendee

The MASIC Foundation

Trustees' Report

Assisted Birth Survey

In November 2022, MASIC carried out a survey to explore women's experiences of having a vaginal birth assisted by Forceps or Ventouse. The survey was open to women in UK only who had given birth assisted by forceps and/or ventouse. The response level was excellent, with over 700 responses. The findings of the survey were released at our Instrumental Delivery: Exploring the Impact on Maternal Health webinar in November 2023. The results make for sobering reading and continue to support our call for improved antenatal information and consent and for a much more serious discussion around increased risk of injury when forceps are used. The report is an invaluable piece of work and was also presented at the first consensus statement meeting at the RCOG - a collaboration of all the major obstetric, midwifery and pelvic health societies to look at developing a series of consensus statements on making assisted vaginal delivery safer for women and babies. MASIC is proud to be a key part of this important project and we look forward to sharing the findings of our consensus in 2024.

The MASIC Foundation

Trustees' Report

Other Projects, Research and Collaborative Working

We continue to work with an ever-increasing network of clinicians, charities and others committed to reducing injury and supporting injured women. Some highlights include:

- Being invited to be members of the James Lind Alliance research project Faecal Incontinence in Adults Priority Setting Partnership (JLA FI PSP) as part of the PPI on behalf of MASIC.

- Invited to be members of the AMELIE research trial steering committee providing PPI on behalf of MASIC.

- Contributing to a Warwick University lead NIHR RfPB application which aims to improve midwifery training in perineal assessment and repair.

- The GRACE study - we were delighted to work over the past 2 years on the GRACE study - a University of Warwick-led qualitative study, funded by the UK National Institute for Health and Care Research that looked at women's experiences of anal incontinence following vaginal birth and the missed opportunities in routine health care contacts. With input from the MASIC Foundation the study identified missed opportunities in getting a diagnosis of AI, an absence of clear pathways for those who are referred for treatment and a lack of awareness of the problem among healthcare professionals. The final report was launched in June 2023 with MASIC employee and advocate Anna appearing on BBC Woman's hour with Dr Sarah Hillman. A training package has been developed for the Royal College of General Practitioners (RCGP) as have resource pages linked to the study which the charity will also be hosting on its website.

- The charity has increased its networking and relationship building, with Trustees, advocates and staff attending a number of conferences and events to build nationwide links with clinicians to help us increase our support for injured women and increase awareness of injury and prevention. We attended the Leigh Day Sponsored Black Maternal Health Event, the Kingston Pelvic Health conference, POGP annual conference, Bowel and Bladder Symposia and attended and spoke at a number of events and training sessions. We attended the Everywoman Festival in June, organised by MASIC Trustee Julie Cornish in Cardiff and were delighted to partner with Qfora in the Gut Hut. We also started working with MASIC Advocate Geeta on the first South Asian Maternal Health conference to be held in Spring 2024.

- The charity was delighted when they were approached by Theo Clarke MP who had heard an interview with us on BBC Woman's Hour. Soon after, the APPG for Birth Trauma launched in the House of Commons - the first of its kind, with the first ever speech on birth trauma in parliament by Theo Clarke MP. The MASIC Foundation were then invited to join a Special Advisory Group to the APPG, to ensure that the voices of injured women were represented, and work soon began in Q4 on a soon to be launched in 2024 public inquiry into birth trauma and injury. Working on the inquiry, advocating for change and pushing for recommendations that will reduce injury and provide better identification and care of injury will form a key part of the charity's activities in 2024, and we are proud to use our expertise and networks to ensure all aspects of birth injury are discussed and push for positive change.

The MASIC Foundation

Trustees' Report

Administration and Governance

Trustees and Committees:

Professor Bick continues as Chair of Trustees

Professor Freeman chairs the Education Committee

Geoffrey Hand continued as Treasurer throughout 2022, with Amanda Hughes becoming Treasurer in 2023. Both are members of the Finance and Resources Committee.

Samantha Vincent and Sarah Embleton were welcomed to the trustee board in 2023.

The Trustees meet on a quarterly basis. MASIC's two subcommittees - the Education Committee and the Finance and Resources Committee - meet regularly.

Staff:

Chloë Oliver continues as MASIC's Chief Executive Officer after joining in January 2022 and continues to be supported by a team of two part time staff, two of whom have lived experience of birth injury. In 2023 the charity also recruited a new freelance bookkeeper.

Council:

MASIC is supported by over 27 Council Members who form a resource for professional, parliamentary and financial introductions, generating political debate, public awareness and support. Council membership is by invitation. In 2023 we decided to refresh and relaunch council and reinvited all members reconfirming the terms of reference for membership which include helping us increase income, increase profile and reach. We will have the first meeting of the new group in 2024.

Financial review

We have sustained a stable cash position throughout 2023. The Finance and Resources Committee closely monitors the charity's financial position and works to ensure a proper balance between the ever-increasing demands upon the charity, its continuing growth and the resources available to meet those needs.

The MASIC Foundation

Trustees' Report

Fundraising Strategy and Activity

We continue to work hard on a strategy to strengthen, maximise and diversify our income sources. We have been successful in consolidating our corporate relationships and building upon these - its through these relationships that we are able to continue such a successful webinar programme and once again host our annual opera event. We enlisted the help of a Trust Fundraising consultant to help with a key growth area which is developing long-term relationships with appropriate grant-making organisations. We also applied to and successfully went through to the second round of the Reaching Community National Lottery fund with an application for multi-year funding for the roll out and development of our support group programme. This will continue in 2024. The attainment of long-term financial sustainability continues to be one of the CEO's primary objectives.

We were delighted once again to host an opera. On Thursday 1st June 2023 Diva Opera performed at Monkton Combe School near Bath to support The MASIC Foundation. The evening was organised once again by MASIC President Professor Mike Keighley.

Thanks to amazing sponsorship as well as some generous donations, we were able to donate £3k to Monkton Bursaries and £27k was raised for The MASIC Foundation.

Huge thanks to all our attendees and sponsors KeighleyColo, Hugh James, Leigh Day, Irwin Mitchell, Clarke Willmott, Moore Barlow and RWK Goodman. Thanks also to the team at Monkton Combe School who helped us host a fantastic event.

We continue to look at how we grow public and community fundraising although charity resource and capacity continue to be a limiting factor and other areas of income generation remain a priority. Trustee, Joanna Prance, is forming and leading MASIC's community fundraising efforts through the development of a fundraising committee and we are slowly seeing more individual fundraisers proactively raising funds for the charity. Joanna Prance led by example by taking part in "Mountains for MASIC" raising almost £700 for the charity and MASIC advocate, Leonnie Downes, who climbed Mount Snowdon on 20th September 2023, raised an amazing £1,121 for MASIC. We thank both for their wonderful support of MASIC and all those who took part in events to raise both important funds and awareness of our work.

MASIC derives invaluable financial support from companies, law firms, and medical equipment manufacturers and other organisations supporting birth-injured women in as many aspects of their lives as possible. In comparison to many similar size charities we have great success in this area. Our trustees constantly review the relationship between the charity and commercial organisations to ensure that these are appropriately managed.

The MASIC staff and Trustees express their sincere gratitude to all the commercial organisations that have supported MASIC and make possible its ongoing vital contribution to women's health.

Policy on reserves

The trustees adopt a risk-based approach to reserves, the principle present risk, as in any charity in its early years, being an inadequacy of funds. MASIC benefits from close and regular scrutiny of its resources by its Finance and Resources Committee in order to avoid any sudden or unforeseen shortfall. Taking into account the charity's predictable running costs and the cost of closure the trustees adopt a reserves policy of maintaining approximately six months' unrestricted funds.

The MASIC Foundation

Trustees' Report

Structure, governance and management

Constitution

The charity is governed by a Constitution and registered with the Charity Commission for England and Wales as a Charitable Incorporated Organisation on 13 October 2016.

Recruitment and Appointment of Trustees

Trustees are drawn from the key healthcare professionals involved in the prevention or treatment of OASI, and the Board includes women who have experienced OASI, as well as those with legal, commercial and financial skills. In selecting individuals for appointment, the trustees have had regard to the skills, knowledge and experience needed for the effective management of the Foundation. New trustees are provided with an appropriate induction on joining the charity.

Public Benefit

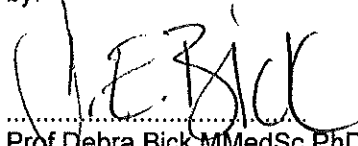
The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011. They have due regard to the public benefit guidance published by the Charities Commission for England and Wales in determining the activities undertaken by the Charity.

All trustees give their time voluntarily and no trustee receives any private benefit or remuneration from the Charity. The Charity is run by the trustees who meet at least three times per year.

Risk management

The Trustees recognise there are a range of strategic risks to which MASIC is exposed. These include financial, reputational, technological, legal and operational risks. To date, as MASIC is a small charity, it has been possible to manage risks quite practically on a day-to-day basis. Each month at the Finance meeting the risk register is discussed and any adjustments made and sent with the minutes to all Trustees. The risk register is also a rolling agenda point at all Trustee Meetings.

The annual report was approved by the trustees of the charity on 10/10/24 and signed on its behalf by:



Prof Debra Bick MMedSc PhD RM
Chair of the Trustees

The MASIC Foundation

Statement of Trustees' Responsibilities

The law applicable to charities in England and Wales requires 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 incoming resources and application of resources of the charity for that period.

In preparing these Financial Statements the Trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Observe the methods and principles in the Charities SORP;
- (c) Make judgements and accounting estimates that are reasonable and prudent;
- (d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps to prevent and detect fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The MASIC Foundation

Independent Examiner's Report to the trustees of The MASIC Foundation

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

The trustees of the CIO are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Benjamin Powell MSci ACA

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 22 October 2024

The MASIC Foundation

**Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	3,268	15,961	7,446
Charitable activities	4	-	109,056	106,893
Grants		-	992	5,850
Total Income		3,268	126,009	120,189
Expenditure on:				
Raising funds		-	(1,263)	(21)
Charitable activities	5	(3,208)	(118,719)	(119,803)
Other expenditure	6	-	(9,434)	(5,484)
Total Expenditure		(3,208)	(129,416)	(125,308)
Net income/(expenditure)		60	(3,407)	(5,119)
Net movement in funds		60	(3,407)	(5,119)
Reconciliation of funds				
Total funds brought forward		2,661	90,449	95,568
Total funds carried forward	13	2,721	87,042	90,449

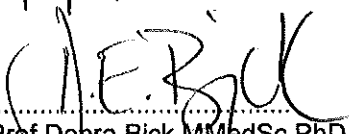
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 13.

The MASIC Foundation

**(Registration number: CE008100)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,246	1,581
Current assets			
Debtors	11	7,933	2,522
Cash at bank and in hand		84,926	92,738
		<u>92,859</u>	<u>95,260</u>
Creditors: Amounts falling due within one year	12	<u>(7,063)</u>	<u>(6,392)</u>
Net current assets		<u>85,796</u>	<u>88,868</u>
Net assets		<u>87,042</u>	<u>90,449</u>
Funds of the charity:			
Restricted funds		2,721	2,661
Unrestricted income funds			
Unrestricted funds		<u>84,321</u>	<u>87,788</u>
Total funds	13	<u>87,042</u>	<u>90,449</u>

The financial statements on pages 13 to 20 were approved by the trustees, and authorised for issue on 10.1.24.. and signed on their behalf by:


 Prof Debra Bick MMedSc PhD RM
 Chair of the Trustees

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is a charitable incorporated organisation and consequently does not have share capital.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Basis of preparation

The MASIC Foundation 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets

We capitalise the purchase of any tangible item with a useful economic life over 1 year.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% on reducing balance

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations	3,268	15,961	7,446
Grants, including capital grants;			
Grants	-	992	5,850
	<u>3,268</u>	<u>16,953</u>	<u>13,296</u>

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Charitable income;		
Sponsorship and conference income	<u>109,056</u>	<u>106,893</u>

5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
	Note				
Conference and event costs		15,748	-	15,748	18,768
Governance costs	7	99,763	3,208	102,971	101,035
		<u>115,511</u>	<u>3,208</u>	<u>118,719</u>	<u>119,803</u>

£115,511 (2022 - £109,374) of the above expenditure was attributable to unrestricted funds and £3,208 (2022 - £10,429) to restricted funds.

6 Other expenditure

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Legal fees	2,136	2,136	2,291
Marketing and publicity	1,486	1,486	1,071
Depreciation, amortisation and other similar costs	623	623	791
Other resources expended	3,612	3,612	88
Independent Examiner's remuneration	1,577	1,577	1,243
	<u>9,434</u>	<u>9,434</u>	<u>5,484</u>

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

Analysis of governance and support costs

Governance costs

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
Staff costs				
Wages and salaries	85,195	3,208	88,403	89,113
Pension costs	5,406	-	5,406	2,350
Other staff costs	90	-	90	-
Legal fees	-	-	-	1,784
Other governance costs	9,072	-	9,072	7,788
	<u>99,763</u>	<u>3,208</u>	<u>102,971</u>	<u>101,035</u>

8 Independent examiner's remuneration

2023	2022
£	£
<u>1,577</u>	<u>1,243</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	2,806	2,806
Additions	288	288
At 31 December 2023	3,094	3,094
Depreciation		
At 1 January 2023	1,225	1,225
Charge for the year	623	623
At 31 December 2023	1,848	1,848
Net book value		
At 31 December 2023	1,246	1,246
At 31 December 2022	1,581	1,581

11 Debtors

	2023 £	2022 £
Other debtors	7,933	2,522

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,613	2,598
Other creditors	278	2,654
Accruals	4,172	1,140
	7,063	6,392

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General	87,788	122,741	(126,208)	84,321
Restricted funds				
Restricted funds	2,661	3,268	(3,208)	2,721
Total funds	90,449	126,009	(129,416)	87,042

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General	83,568	119,100	(114,880)	87,788
Restricted funds				
Restricted funds	12,000	1,090	(10,429)	2,661
Total funds	95,568	120,190	(125,309)	90,449