

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 2024

The MASIC Foundation

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The MASIC Foundation

Reference and Administrative Details

Trustees

Prof Debra Bick MMedSc PhD RM, Chair

Julie Cornish MD FRCS

Geoffrey Hand MA

Prof Robert Freeman MB FRCOG

Henrietta Mary Rose Bidwell

Joanna Prance

Amanda Hughes, Treasurer

Samantha Vincent

Sarah Embleton (appointed Chair 4 March 2025)

Patrons

Donna Ockenden FRSA

Ranee Thaker MD FRCOG (appointed 1 January 2024)

Theo Clarke (appointed 27 January 2025)

President

Prof Michael Keighley MA MS FRCS

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

www.masic.org.uk

Email

Info@masic.org.uk

Twitter

[@masic_uk](https://twitter.com/masic_uk)

Instagram

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

Facebook

<https://www.facebook.com/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 2024.

Trustees

Prof Debra Bick MMedSc PhD RM, Chair

Julie Cornish MD FRCS

Geoffrey Hand MA

Prof Robert Freeman MB FRCOG

Henrietta Mary Rose Bidwell

Joanna Prance

Amanda Hughes, Treasurer

Samantha Vincent

Sarah Embleton (appointed Chair 4 March 2025)

Objectives and Aims

Background

The MASIC Foundation was formed in 2016 and continues to be 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 and 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, providing a safe and supportive environment where women can access medical advice, peer support, and advocacy is at the core of what we do. We empower women by offering them the tools, resources, and information they need to advocate for their rights and access to the right care. 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 campaigning for systemic changes in maternity care and this has been a strong focus in 2024.

Support Services Provision A key aim in 2024 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. After launching a number of groups in 2023 we sought long term funding to roll out our peer-led support groups nationwide and were delighted to receive a 3 year grant from the National Lottery Reaching Community Fund which will enable us to set up 10 peer-led support groups around the country including London, Nottingham and other areas where we identify need, and also to recruit an extra part time staff member who will lead on our support provision. We are incredibly grateful to the National Lottery for this important contribution to our work and supporting those with birth injuries.

We continued to run our established groups in Cardiff, Hillingdon and Guildford. MASIC Trustee, Jo Prance, who runs the Guildford group covering Surrey, Hampshire and Berkshire continued to promote and build links with local clinicians and ran two groups throughout the year. We were delighted that once again the TK Maxx Foundation donated to our Guildford Group and we thank them for their ongoing support of our work. Trustee, Samantha Vincent, continued with her Hillingdon support group running two groups across the year; and MASIC advocate, Rhi, continued the increasingly well attended Cardiff Group and continued discussions with the community and MASIC about increasing the reach of this service. We thank them all for their hard work in providing these vital groups. At the end of the year the team also met with MASIC Advocate, Jo, about setting up a group in Kent and a date was set for this. Also due to demand an online support group was scheduled for January 2025.

Building on these groups and the growing need for support is a key strategic aim for the charity and we look forward to recruiting for the new Lottery funded role in 2025 and building our networks of support.

Other Support

Aside from in-person support groups, there is an increasing online community of women who support each other through their experiences of injury from birth trauma. At the end of 2024, we had 481 (an increase of 51) members of a closed support group on Facebook and, through email, phone call and our online contact forms, we received over 275 (an increase of 125) enquiries during the year from injured women. We estimate we also spend 8 hours per month moderating our private Facebook support group.

"I just wanted to send a message of thanks to your charity. I sent various emails over the last few months (in my second pregnancy) and the team helping were always amazing. As were the resources. I found all the videos so helpful."

The MASIC Foundation

Trustees' Report

Social Media

Our social media continues to grow in reach, impact and engagement - serving injured women by providing an important source of information and guidance and disseminating information to health professionals. This year has seen continued growth in the awareness of injury and birth trauma in the media, so it's of great importance that we continue being the leading voice on these platforms. We ended the year with 3,393 followers on Instagram, 2,050 on Twitter, 962 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 are increasingly using these platforms to campaign for change.

Press

MASIC continues to build upon the strong links it has with the media as the profile of the charity grows, along with awareness of issues within the maternity sector and injury. This year the APPG on Birth Trauma and the release of the inquiry report generated much discussion of maternal birth injury and trauma in the media.

As a result of this and growing awareness of the charity and injury we are frequently asked for comment, information and advocate stories and experiences. Below are just a selection of articles and highlights from our media this year.

- Sky News MASIC Chair

https://news.sky.com/story/good-maternity-care-exception-rather-than-the-rule-new-report-finds-13134920?fbclid=IwZXh0bgNhZW0CMTEAAR0cIK3hHGvWvuEy-y4GLnR3Xj1fbdGpFGlii5PNRQn-6dgd8fKdfCdgYkE_aem_AY3tLLbr2U9SjWPixsbl_luqSMbMa4VBD1G1SyWtLIMAEUxKIBew7W4QDQF-9S wYnljnbS0gwi_xP1ra2hPgACv8

- Sky News Chloë Oliver quoted:

https://news.sky.com/story/mother-left-with-life-long-injuries-after-giving-birth-breaks-silence-in-bid-to-help-others-13096662?dcmp=snt-sf-twitter&fbclid=IwZXh0bgNhZW0CMTEAAR0TVUd_XBLEEfsENiAy6P1NPwbcB93FC-qmU8wWZwXVjU-jMCAtj_vpic_aem_AY2HAKcLZM5_oWVQcK9of5Mn2YkQBD1IMQzwijzYe0MWTBzgi69SyuqAQuUCm3SPDHLgUloVrhr2NXU8UclhAK

- Grazia Gabi and link to our website at end of article:

https://graziadaily.co.uk/life/parenting/birth-trauma-stories/?fbclid=IwZXh0bgNhZW0CMTEAAR1IrISgg54X_ZGywwpdfvCjEHEZWG-IMgLoC2K6vQYG6S9tlzgReIG7ZVA_aem_AY28bmZeAonP3S-sVDVJNaHFdM-K72_tEVeK2pC5Tc5Kv9dagtSlt6r2rAxjF6sGSdW87naIBokTr-j4vhu--gju

Webinars in 2024

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 healthcare professionals and injured women. Thanks to funding from the National Lottery we were able to fund our new MASIC Live platform - 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. Thanks now to funding from the National Lottery and our generous sponsors we are also able to offer these webinars free to all users which has greatly impacted our reach. The MASIC webinars in 2024 included:

- OASI and Disability: Employment Rights and Assessment
- Surgical and Non-Surgical Treatments for OASI in the Primary Stage
- Surgical and Non-Surgical Treatments for OASI in the Secondary Stage

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: Leigh Day, Qfora, Medtronic and Irwin Mitchell.

“Loved the talks - really useful relevant and practical info for both patients and practitioners. “
Webinar attendee

The MASIC Foundation

Trustees' Report

Cost of Injury Survey

In 2024 MASIC carried out a survey to assess the costs of an OASI injury (a 3rd or 4th degree tear) to women, their families, and the NHS. The survey was disseminated through the charity's website and social media channels, and we received responses from 243 women who had suffered OASI injuries. The survey looked at the likely costs of surgical procedures, medical appointments and investigations, products to manage incontinence, employment, legal cases and more. Our survey gave us a 'cost snapshot' from the 243 responses received:

£50,654 - average cost for each woman who sustains an OASI injury

£464,889 - average cost if a legal claim is included in this figure.

The wide-ranging costs of OASI to the NHS and families across the UK needs wider investigation - as recommended in Theo Clarke's Birth Trauma Inquiry report 'Listen to Mums' (2024): 'NIHR to commission research on the economic impact of birth trauma and injuries, including factors such as women delaying returning to work' (page 7). We will continue to work in this area and will be working to find a health economist who can help us to expand the scope of investigation, and identify funding to help us carry out this work. Our survey results will also be published in a commentary piece for the journal 'Midwifery' (currently with copy editors, publishing date 2025).

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. As the profile of our work and maternal birth injury grows we have seen an increase in the number of requests for the charity to sit on stakeholder groups, PPI involvement, training days and research groups. Some highlights include:

The MASIC Foundation was proud to be part of the Special Advisory Group on the APPG Parliamentary Inquiry into Birth Trauma - a piece of work which culminated in the publication on Monday 13th May 2024 of the report *Listen to Mums: Ending the Postcode Lottery on Perinatal Care: Listen to Mums: Ending the Postcode Lottery on Perinatal Care*

The inquiry received more than 1,300 submissions from people who had experienced traumatic birth, as well as nearly 100 submissions from maternity professionals. It also held seven evidence sessions, in which it heard testimony from both parents and experts. The MASIC Foundation was also able to feed into this process. The report generated a huge amount of press when it was released and the charity was pleased to be a part of this conversation. The awareness this raised about Birth Trauma and maternal injury are vitally important and we will continue to advocate for change.

MASIC was delighted to have contributed to a successful Warwick University-led NIHR RfPB application which aims to improve midwifery training in perineal assessment and repair called "Future Suture". Work commenced in November 2024 and will last 2 years.

Work continued on the AMELIE research trial steering committee providing PPI on behalf of MASIC.

The team continued to work on 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. After extensive work, the final 10 areas of study were discussed at a workshop at the Royal College of Surgeons and then presented at the Pelvic Floor Society Annual Scientific meeting in November. The final report will be published in early 2025. MASIC was proud to have taken part in such important work alongside leading clinicians.

MASIC was also successful in an application to be a member of the Maternal and Neonatal Programme Stakeholder Council with a MASIC Trustee representing MASIC at future meetings. We are delighted to be members of this important council and look forward to representing the voice of those with maternal birth injury.

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 were delighted to work with MASIC Advocate Geeta and Irwin Mitchell on the first South Asian Maternal Health conference held in Spring 2024. We were also pleased to collaborate on their Maternity Matters webinar looking at Perineal Injury in November.

Once again, we attended the POGP annual conference and the Bowel and Bladder Symposium in Bolton and attended and spoke at a number of events and training sessions across the country attending OASI workshops or helping Perinatal Pelvic Health teams with educational resource on OASI. We attended the Women's Health Summit at the RCOG as a guest of Maria Caulfield MP. 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.

The MASIC Foundation

Trustees' Report

Administration and Governance

Trustees and Committees:

Professor Bick continues as Chair of Trustees

Professor Freeman chairs the Education Committee

Amanda Hughes continued as Treasurer throughout 2024, with Geoff Hand continuing with Amanda to form the Finance and Resources Committee.

Ranee Thakar stepped down as Trustee in January 2024 but we were delighted that she stayed with the charity as Patron. We thank her for her ongoing support.

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, and a freelance book keeper. In 2025, we will be increasing our staff base and hours thanks to the Lottery funding.

Council:

MASIC is supported by the MASIC Council, who form a resource for professional, parliamentary and financial introductions, generating political debate, public awareness and support. Council membership is by invitation. In 2024 we continued with developing the reinvigorated council. We thank the members for their ongoing support.

The MASIC Foundation

Trustees' Report

Financial review

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 - it's through these relationships that we are able to continue such a successful webinar programme and once again host our annual opera event. We are also seeing success after enlisting the help of a Trust Fundraising consultant to help with Trust and Foundation fundraising - a key growth area. We were delighted to secure a significant donation to the charity from the Garfield Weston Foundation which we will use for core costs over the next year. We thank them for this donation which will help us continue our work in 2025. We were also successful with our application to the Reaching Community National Lottery fund for multi-year funding for the roll out and development of our support group programme. This will continue in 2025. The attainment of long-term financial sustainability and expanding our staff base and service delivery continues to be one of the CEO's primary objectives.

On Saturday, 28th September 2024 Diva Opera performed The Barber of Seville, Rossini held at Monkton Combe School, near Bath to support The MASIC Foundation. The evening was organised once again by the MASIC President, Professor Mike Keighley.

Thanks to amazing sponsorship as well as some generous donations, we were able to raise £2,500 for Monkton Bursaries and £20,648 net was raised for The MASIC Foundation.

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

We continued to develop public and community fundraising and we are seeing a slow but steady increase in this area although charity resource and capacity continue to be a limiting factor and other areas of income generation remain a priority. Across the year we had a number of individuals who participated in marathons such as the Berlin and Manchester Marathons and Triathlons. We have invested in growth by buying places in the Serpentine Swim 2025 and are delighted to have secured a ballot spot for the 2025 London Marathon which will help us grow this area next year. We thank all individual donors and fundraisers 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-sized 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 Trustees designate reserves as required to ensure sufficient reserves are held for particular uses and projects.

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 Committee 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.

23 Oct 2025

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



.....
Sarah Embleton
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 2024 which are set out on pages 13 to 23.

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

23 Oct 2025

Date:.....

The MASIC Foundation

Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	21,720	20,407	42,127
Charitable activities	4	100,732	-	100,732
Total Income		122,452	20,407	142,859
Expenditure on:				
Raising funds		(4,716)	-	(4,716)
Charitable activities	5	(118,238)	(20,407)	(138,645)
Other expenditure	6	(5,558)	-	(5,558)
Total Expenditure		(128,512)	(20,407)	(148,919)
Net expenditure		(6,060)	-	(6,060)
Net movement in funds		(6,060)	-	(6,060)
Reconciliation of funds				
Total funds brought forward		84,321	2,721	87,042
Total funds carried forward	13	78,261	2,721	80,982
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	13,685	3,268	16,953
Charitable activities	4	109,056	-	109,056
Total Income		122,741	3,268	126,009
Expenditure on:				
Raising funds		(1,263)	-	(1,263)
Charitable activities	5	(115,511)	(3,208)	(118,719)
Other expenditure	6	(9,434)	-	(9,434)
Total Expenditure		(126,208)	(3,208)	(129,416)
Net (expenditure)/income		(3,467)	60	(3,407)
Net movement in funds		(3,467)	60	(3,407)
Reconciliation of funds				
Total funds brought forward		87,788	2,661	90,449
Total funds carried forward	13	84,321	2,721	87,042

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

The MASIC Foundation
(Registration number: CE008100)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	831	1,246
Current assets			
Debtors	11	11,728	7,933
Cash at bank and in hand		99,440	84,926
		111,168	92,859
Creditors: Amounts falling due within one year	12	(31,017)	(7,063)
Net current assets		80,151	85,796
Net assets		80,982	87,042
Funds of the charity:			
Restricted funds		2,721	2,721
Unrestricted income funds			
Unrestricted funds		78,261	84,321
Total funds	13	80,982	87,042

The financial statements on pages 13 to 23 were approved by the trustees, and authorised for issue on 23 Oct 2025 and signed on their behalf by:



.....
Sarah Embleton
Chair of the Trustees

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

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 2019) - (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 2024

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' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

The charity capitalises 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

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' 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.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	16,476	-	16,476	15,961
Grants, including capital grants;				
Grants	5,244	20,407	25,651	992
	<u>21,720</u>	<u>20,407</u>	<u>42,127</u>	<u>16,953</u>

Grants include income from The National Lottery Fund totalling £17,685 (Nil 2023) and income from Garfield Weston Foundation totalling £2,083 (Nil 2023).

4 Income from charitable activities

	Unrestricted funds			
	General £		Total 2024 £	Total 2023 £
Charitable income;				
Sponsorship and conference income				
		<u>100,732</u>	<u>100,732</u>	<u>109,056</u>

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	General £	£	£	£
Conference and event costs		18,724	3,914	22,638	15,748
Governance costs	7	99,514	16,493	116,007	102,971
		118,238	20,407	138,645	118,719

£118,238 (2023 - £115,511) of the above expenditure was attributable to unrestricted funds and £20,407 (2023 - £3,208) to restricted funds.

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Legal fees	3,278	3,278	2,136
Marketing and publicity	84	84	1,486
Depreciation, amortisation and other similar costs	416	416	623
Other resources expended	160	160	3,612
Independent Examiner's remuneration	1,620	1,620	1,577
	<u>5,558</u>	<u>5,558</u>	<u>9,434</u>

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2024	2023
		£	£	£
Staff costs				
Wages and salaries	87,987	15,740	103,727	88,403
Pension costs	2,942	-	2,942	5,406
Other staff costs	-	-	-	90
Other governance costs	8,585	753	9,338	9,072
	<u>99,514</u>	<u>16,493</u>	<u>116,007</u>	<u>102,971</u>

8 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,620</u>	<u>1,577</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 2024

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2024	3,094	3,094
At 31 December 2024	3,094	3,094
Depreciation		
At 1 January 2024	1,848	1,848
Charge for the year	415	415
At 31 December 2024	2,263	2,263
Net book value		
At 31 December 2024	831	831
At 31 December 2023	1,246	1,246

11 Debtors

	2024 £	2023 £
Prepayments	480	-
Other debtors	11,248	7,933
	11,728	7,933

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	2,613
Other creditors	-	278
Accruals and deferred income	31,017	4,172
	31,017	7,063

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General				
General	84,321	122,452	(128,512)	78,261
Restricted funds				
Restricted funds	2,721	20,407	(20,407)	2,721
Total funds	87,042	142,859	(148,919)	80,982
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General				
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

The MASIC Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	831	-	831
Current assets	82,516	28,652	111,168
Current liabilities	(5,086)	(25,931)	(31,017)
Total net assets	78,261	2,721	80,982

15 Analysis of net funds

	At 1 January 2024	Cash flow	At 31 December 2024
	£	£	£
Cash at bank and in hand	84,926	14,514	99,440
Net debt	84,926	14,514	99,440

16 Related party transactions

There were no related party transactions in the year.