

Company Registration Number: 3779123

**Financial statements
for the year ended 31 March 2016**

The Miscarriage Association

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THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

CHARITY NUMBERS	1076829 (England & Wales) SC039790 (Scotland)
COMPANY NUMBER	03779123 (Company Limited by Guarantee)
REGISTERED OFFICE	17 Wentworth Terrace Wakefield WF1 3QW Tel: 01924 200795 info@miscarriageassociation.org.uk www.miscarriageassociation.org.uk
BOARD OF TRUSTEES	P Kerry Chair L Dixon Vice Chair S Fitzgerald Vice Chair S Dunnett Hon Treasurer J Birrell N Caplan B Hepworth-Jones L Murray N O'Loughlin
NATIONAL DIRECTOR AND COMPANY SECRETARY	R Bender Atik
INDEPENDENT EXAMINER	S Mullins ACA Mazars LLP Mazars House Gelderd Road Gildersome Leeds LS27 7JN
PRINCIPAL BANKERS	Cooperative Bank Providence Street Wakefield WF1 3BG

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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 2016.

PRINCIPAL AIMS AND OBJECTS

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

Public benefit

In planning and setting the objectives for the Miscarriage Association the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity has complied with the duty under Section 17 of the Charities Act 2011 in respect of public benefit guidance issued by the Charity Commission. The impact of the Charity's work demonstrates the positive benefit that it has on anyone affected by pregnancy loss: women, their partners, families and supporters, and the healthcare professionals seeking to help them. This is achieved through improving the support, information and care provided to all affected.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

Trustees

The directors of the Miscarriage Association are referred to in the company's Articles of Association and in this report as its Trustees. The Board of Trustees has overall legal and financial responsibility for the Miscarriage Association and is responsible for the employment of all staff. It must comprise no fewer than four and no more than fifteen people, all of whom must be members of the Miscarriage Association. Trustees are eligible for (re)appointment at the first annual appointments meeting following their successful probation period and may serve for a term of up to three years. At the end of their term of office they may be re-appointed if they so wish and if they remain eligible. A Trustee may serve on the Board for up to three terms (a term being three years) making nine years in total. The Board may extend this in special circumstances so as not to lose vital expertise due to a technicality of tenure.

The Board of Trustees met five times and held five telephone meetings in the year ended 31 March 2016. The last meeting of the year was a two-day residential planning meeting to review achievements against strategic plans and finalise the Charity's ongoing strategy and plans.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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

	Appointed	Resigned
P Kerry	(Chair, Hon Treasurer to 11 June 2016)	
L Dixon	(Vice Chair)	
S Fitzgerald	(Vice Chair from 17 April 2016)	
S Dunnett	(Hon Treasurer from 11 June 2016)	
K Addison		16 May 2015
J Birrell		
N Caplan	(Vice Chair to 17 April 2016)	
B Hepworth-Jones		
K House		2 February 2016
M Jarrett		13 October 2016
K Ker		25 July 2015
L Murray	30 November 2015	
N O'Loughlin	13 May 2016	

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

The Board periodically reviews Trustee make-up and recruits as needed via membership mailings, on the Charity's website and in other relevant professional and volunteering publications. It also reviews speculative enquiries from people interested in the role. All potential candidates are provided with the Trustee handbook, comprising clear information about the charity, the roles, requirements and responsibilities of Trustees and the application process. Those wishing to apply are required to complete an application form, including the names of two referees. They are invited to attend three Trustee meetings as an observer, and are paired with a Trustee mentor. At the end of that period, if both parties feel they would like to proceed, an informal competency-based interview is conducted, references are taken up and qualifications verified if relevant. If all is satisfactory they are co-opted to the Board, with continuing support from their mentor.

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

Senior staff

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

Remuneration policy

The Miscarriage Association recognises that its staff is its greatest asset. Reflecting this, the Board of Trustees has reviewed the current rewards package, benchmarking where possible against similar sized charities. This review process will be undertaken annually.

Volunteers

The Miscarriage Association continued to benefit from the time and skills of a range of volunteers in a variety of roles. Fifty-one volunteers offered peer support by telephone or in support groups, supported by three volunteer mentors, and a further 14 offered online support, moderating a secure online support forum and managing Facebook groups. Sixty-three people were registered as media volunteers, while others provided the user perspective to health and social care professionals and researchers, fundraised, staffed exhibition stands at conferences or other events, provided specialist administrative and IT help, edited the newsletter and managed our website. Our Trustees are, by definition, volunteers.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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

Collaborative working

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

We are members of a number of formal and informal collaborative groups, from an informal and growing group of charities which all focus on problems in pregnancy and infancy, to the newly constituted All Party Parliamentary Group on baby loss. We have also advised the Human Tissue Authority and the Scottish Government regarding the disposal of pregnancy remains.

We have strong links with professional bodies including the Royal College of Obstetricians and Gynaecology (RCOG), the Royal Colleges of Midwives (RCM) and Nursing (RCN) and NHS England. The National Director continues to serve on the executive group of the Association of Early Pregnancy Units.

Some of the outcomes of our collaborative work during 2015/16 are reported below in our Review of Activities, in Achievements.

Branches

The Miscarriage Association had 22 branches (i.e. support groups) during the year. Branch income and expenditure are incorporated in the Association's accounts but it should be noted that these funds are held by and for the use of those branches alone and are classed as Restricted Funds. Ten branches held no funds at all during the year. Donations from branches to the Association's General Fund are entirely at the discretion of those branches.

Risk management

The Miscarriage Association has a robust risk assessment policy and process. This includes a formal review of all relevant financial, strategic, operational, environmental and regulatory risks bi-annually, scoring risks according to a universally used traffic-light system and, where appropriate, developing and/or strengthening policies and systems to mitigate against risks.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

In 2015, Trustees agreed a new strategic plan, with five key aims. Working towards these aims will support us to achieve our five-year mission for the period 2015-20:

- Improving the support, information and care provided to people affected by pregnancy loss
- Reducing the taboo around pregnancy loss
- Developing the organisation to sustain that mission

In turn, delivering this mission supports us to achieve our charitable objectives. Our five aims provide a framework by which we plan, deliver and evaluate the impact of our activities.

Aim 1: Increased and improved online support and information

We recognise that online access to our support and resources is essential to our ability to reach out to people affected by pregnancy loss. Our website visits rose 24% to almost 1.32 million this year (2014/15: 1.06m), and we made improvements to ensure our online information remained accurate, up-to-date, informative and easy to access. We developed our website design to ensure it works for mobile and tablet users. This is vital as 72% of our visits in 2015/16 were made by mobile and 9% by tablet.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

People searching for support online were helped to find us by our Google Adword grant. In 2015/16 we received £61,852 worth of free advertising, as a gift in kind, resulting in more than 86,000 clicks, compared with 69,000 in 2014/15.

Staff and volunteers moderated and responded to online support activity, including our secure online support forum and our Facebook groups and pages, where people affected by pregnancy loss can also seek out each other and share support and stories.

We launched new online resources for young people affected by miscarriage, including films, infographics and a new leaflet. We also increased our use of social media to engage more service users and supporters, by highlighting research news, sharing personal stories, thanking our supporters and highlighting online places for remembrance, like our Days that Matter site.

Aim 2: Appropriate direct personal support and information

While online services are vital, we offer support in other ways too, so people can access our help in the way that's right for them. Our helpline, staffed five days a week, responded to 5,458 calls, emails and direct messages in 2015/16.

Meanwhile, our network of 51 support volunteers, supported by three mentors, provided telephone and support groups, and a further 14 contributed to our online support.

Tailoring our support also means understanding and responding to the particular needs of people experiencing pregnancy loss. In 2015/16 we reviewed and updated our resources for people affected by ectopic or molar pregnancy. We also launched new resources for young people aged 14-19 affected by miscarriage, after talking online and offline with them about what kind of support they wanted us to provide. As well as a new leaflet, we produced online videos, cartoons and infographics, all of which were well used. The website page offering suggestions on how to talk about miscarriage proved particularly popular, being accessed an average of 150 times per month since its launch.

Aim 3: More health professionals able to provide good and sensitive care

People affected by miscarriage tell us that the care they receive from professionals – whether it's a GP, sonographer or hospital doctor, nurse or midwife – can make all the difference. In 2015/16 we began a project, supported by NHS England, to improve the skills of healthcare professionals. We surveyed professionals and patients to find out what each group found hard, and what kind of skills professionals needed to work on. We used what we've learned to develop a series of highly regarded online learning resources, launched in October 2016.

We continue to influence care through our collaborative work with the Association of Early Pregnancy Units and the Royal College of Gynaecology and Obstetrics, speaking at their conferences and providing input from both shared and varied patient perspectives.

We contributed to the Royal College of Nursing's guidance on disposal of pregnancy remains, and to the Government's Maternity Review. We were disappointed the review's recommendations mostly ignored pre 20-week loss, but we are continuing to emphasise the need for quality care for earlier pregnancy loss through our involvement in groups set up to support implementation. We also influenced care in Northern Ireland via the Patient and Client Council, and provided face-to-face training and presentations to 190 nursing and medical staff around the UK. A presentation given at the Royal College of Obstetricians and Gynaecologists was selected as the lecture of the month and circulated to all members and fellow of the College worldwide.

Research to understand, treat and help prevent pregnancy loss is hugely important, and we continue to help inform, shape and communicate miscarriage research. In 2015/16 we were invited on to the European Society for Human Reproduction and Embryology (ESHRE) guidelines development group, formulating Europe-wide recommendations on testing in recurrent miscarriage.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

We also participated in a cross-sector Miscarriage Priority Setting Partnership, guiding future research. We continued to contribute to clinical and qualitative research as members of nine trial management, oversight and steering groups.

We also have a valued role in helping communicate the results of research and the implications for people affected by pregnancy loss. In 2015/16, this included explaining the results of the PROMISE trial, which found that progesterone supplements in the first trimester of pregnancy do not improve outcomes in women with a history of unexplained recurrent miscarriages. This was disappointing news for patients and health professionals alike, but it reinforces the value and importance of continuing to research the causes and treatments for pregnancy loss.

Aim 4: More public discussion, awareness and media coverage of pregnancy loss

Raising awareness and understanding about miscarriage has always been an important area for us. In 2015/16 we invested to improve our performance in this area, recruiting our first in-house Communications Manager.

We continued to be the go-to charity for media seeking miscarriage expertise and comment. Public discussion of pregnancy loss increases when a high profile figure talks about his or her personal experience. In July 2015, Mark Zuckerberg opened up about his and his wife Priscilla Chan's miscarriages, leading to new opportunities for us to raise awareness and challenge the taboos around pregnancy loss in the media. In particular, we were able to draw attention to the impact of miscarriage on partners and to direct people to our specialist resources in this area.

We are grateful to the help we had during this busy period – and throughout the year – from our ambassadors, Julia Hartley-Brewer and Matthew Burton, and our patron Nigel Martyn, all of whom took part in media activity. We also extend our thanks for support throughout the year to our media volunteers – ordinary people prepared to share their experience to raise awareness and understanding about miscarriage.

Pregnancy loss can be portrayed through the arts too. Our artist in resident Marjolaine Ryley published and presented her work 'Thin blue line' at the Association of Early Pregnancy Units annual conference. Fellow artist Andrew Foster held an exhibition in London of his 70-foot scroll painting 'Labour of Love', following his own experiences of miscarriage.

In October 2015, we made 'saying thanks' the focus of our campaign for Baby Loss Awareness Week, providing an opportunity for anyone affected by pregnancy loss to highlight how others had helped them through. The campaign had a strong social media focus, resulting in an increase of 63% in online followers. Other Baby Loss Awareness Week activities included working with other charities to raise awareness, and supporting the Wave of Light, where people around the world light candles for an hour from 7pm local time on 15 October, as a way of marking their loss. Our Wave of Light graphic was shared over 13,000 times and reached over 1.1 million people – more than three times the reach in 2014.

Aim 5: Increased organisational capacity and skills

We continued to keep our staff and volunteering skills and capacity under review, and increased our capacity through the recruitment of a Communications Manager. We were able to do this because of sustained and steady growth in our income.

FINANCIAL REVIEW

Financial review

The Miscarriage Association continued to follow sound financial management principles and processes to make best use of its resources, prioritising the need to sustain and further develop high-quality services.

THE MISCARRIAGE ASSOCIATION

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The Trustees worked to a two-year budget which was carefully monitored and, where appropriate, adjusted during the year, enabling them to track financial trends and to react accordingly. Despite changes and challenges in both income and expenditure streams, they were successful in generating income that was well in excess of expenditure and created an increased fund balance at year end.

Total income for 2015/16 showed a 22% increase in comparison with the previous year. There were three main reasons for this: a significant increase in restricted income for two new projects; an increase of £13,848 in donations from companies and charitable trusts; and a 34% increase in generated funds, notably from the London Marathon. Income from donations and legacies includes a gift in kind, valued at £61,852, compared with £46,340 in 2015. This is reported here in cash terms to indicate its significant value to the Charity.

Overall expenditure increased by 15% in comparison with the previous year. Some of that reflects the reported spend of the gift in kind mentioned above, marking what would otherwise have been a significant cash investment in online advertising of the Charity's services. We also increased spending on designated and restricted fund projects, particularly on developing online learning resources for health professionals and further digital media development. We further invested funds in outreach and publicity, targeting potential service users, health professionals and the general public.

It is important to note the costs which were saved. The generously donated services of volunteers enable the Charity to keep the costs of providing direct charitable support relatively low. Gifts in kind, including payroll services, also combine to save funds. All these gifts are greatly appreciated, along with the financial and moral support provided by donors, members, supporters and friends.

Reserves policy

The Charity's reserves policy aims to maintain general reserves at a level that ensures a sound financial base for its future operations. The Trustees have set this level at six months' operational costs, which equates to £104,205. This amount would enable the Charity's current operational activities to continue in the short term should funding drop significantly. The Trustees keep both this policy and its implementation under regular review. As at 31 March 2016 the Charity had general reserves of £353,990, which will enable us to invest in achieving our five-year mission.

The Trustees designated some of the Charity's unrestricted funds to four project areas. Initiated in 2013, the **Digital Media Development project** focuses on increasing the Charity's online services, capacity and reach and continues in 2016/17. The **Young Persons' project** was a research and development project to produce resources for 14 to 19 year-olds; these were completed and launched in June 2015. A third fund designated to run a series of **awareness campaigns** was unused as the Charity was able to maximise use of cost-free opportunities, and this fund therefore remains and will be used in 2016/17 and beyond. Finally, the Trustees committed a further £20,000 in 2014 to create **online training resources for health professionals**, to be completed in 2016.

The restricted fund reserve comprises three funds: a **project grant from NHS England** in support of new online training resources for health professionals, a donation of £5,000 via the **Patient & Client Council of Northern Ireland** to support miscarriage care and support in the province; and **branch funds** of £5,625 for use of those branches alone.

Fundraising

The Miscarriage Association continued to work hard to raise funds from a mix of sources, seeking a good return on investment, whether that be the direct cost of fundraising events or staff time. The Charity also continued its active encouragement of tax-effective giving through donations, sponsorship and by means of payroll giving.

Income from fundraising activities increased by £24,091 (34%) compared with the previous year. The London Marathon continued to be the Charity's most successful fundraising activity, with income of £88,212 during the year and an income to expenditure ratio of 87:13.

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It is clear that the Miscarriage Association's increasing online profile and reach succeeded in attracting more supporters and also encouraged the use of online giving, whether for a single donation or an online fundraising page in support of a particular event or appeal. These ranged from sporting challenges to parties, from head-shaving to a tribute night. Many were further promoted through social media. All had the added benefits of increasing awareness both of the Charity and of the subject of pregnancy loss.

In all cases, the Charity invested time in supporting and thanking all those who chose to take part in a range of fundraising activities, as well as ensuring due diligence in how they conducted their fundraising and transferred funds raised.

Cash and investment policy

Cash held by the Miscarriage Association increased by £60,454 to £396,738 by 31 March 2016. The Charity holds no investments. Monies are invested to seek the maximum return over the short to medium term, having due regard to risk, whilst ensuring liquidity sufficient to meet the charity's obligations.

The Trustees have adopted a policy of holding a maximum of £75,000 with any one institution in order to better protect the Charity's needs under the Financial Services Compensation Scheme.

Going Concern

The Miscarriage Association's main sources of income are from donations and fundraising activities which are not guaranteed going forward. Forecasts have been prepared based on prudent estimates of future income which covers estimated future expenditure.

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

PLANS FOR THE FUTURE

The Miscarriage Association's plans reflect the five key aims in our strategic plan and we are investing some of our reserves accordingly. Working towards these aims will support us to achieve our five-year mission for the period 2015-20.

Aim 1: Increased and improved online support and information

- Design and launch a new and improved website, based on feedback from people affected by miscarriage.
- Use our website and wider online presence and capacity to continue reaching more people who need our support, or who wish to support us.

Aim 2: Appropriate direct personal support and information

- Maintain a high-quality helpline service, offering help by telephone, online and by post, backed by a network of dedicated volunteers.
- Maintain and promote our reputation as an expert source of information on the facts and feelings of pregnancy loss.

Aim 3: More health professionals able to provide good and sensitive care

- Launch and promote our new learning modules aimed at particular professions, including sonographers, A&E doctors and paramedics.
- Continue our active involvement with the Association of Early Pregnancy Units, and influence relevant professional organisations, government departments, hospitals and health centres to improve care for couples who experience pregnancy loss before 24 weeks gestation.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

- Continue our active involvement in shaping, contributing to and communicating research into the causes, management and treatment of miscarriage, ectopic pregnancy and molar pregnancy.

Aim 4: More public discussion, awareness and media coverage of pregnancy loss

- Conduct research into public attitudes towards pregnancy loss, and use the results to plan, deliver and measure awareness campaign activity.
- Plan and run a campaign to raise awareness and understanding of pregnancy loss during Baby Loss Awareness Week, including collaborative working with other charities.

Aim 5: Increased organisational capacity and skills

- Increase capacity through the recruitment of additional staff to support service delivery.
- Continue to regularly review the skills and capacity of our staff team and Board of Trustees.
- Continue to manage the finances of the Miscarriage Association carefully, taking opportunities to sustainably grow income so we can increase our reach.

TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

SMALL COMPANY RULES

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

Approved by the Trustees on 27 November 2016 and signed on their behalf by

Chair: P Kerry



THE MISCARRIAGE ASSOCIATION

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

I report on the financial statements of the charity for the year ended 31 March 2016, which are set out on pages 12 to 26.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006. 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 Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- examine the financial statements under section 145 of the 2011 Act and under section 44(1) (c) of the 2006 Accounts Regulations;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and Regulation 11 of the 2006 Accounts Regulations. 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.

THE MISCARRIAGE ASSOCIATION

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

Independent examiner's statement

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

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records, and comply with the accounting requirements of section 396 of the Companies Act 2006 and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Shaun Mullins ACA

Mazars House
Gelder Road
Gildersome
Leeds
LS27 7JN

Date: 14.12.2016

THE MISCARRIAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds		Restricted Funds	Total 2016 £	Total ¹ 2015 £
		General Funds £	Designated Funds £			
INCOME FROM:						
Donations and legacies	4	197,528	-	19,117	216,645	178,526
Other trading activities	5	94,355	-	-	94,355	70,264
Charitable activities	6	23,948	-	-	23,948	22,550
Investment income		4,749	-	-	4,749	4,534
Other income	7	1,758	-	-	1,758	4,333
Total income and endowments		<u>322,338</u>	<u>-</u>	<u>19,117</u>	<u>341,455</u>	<u>280,207</u>
EXPENDITURE ON:						
Raising funds	9	32,287	-	-	32,287	36,359
Charitable activities	10	207,285	20,701	14,999	242,985	199,708
Other expenditure	11	-	-	-	-	2,713
Total expenditure	13	<u>239,572</u>	<u>20,701</u>	<u>14,999</u>	<u>275,272</u>	<u>238,780</u>
Net income / (expenditure)		82,766	(20,701)	4,118	66,183	41,427
Transfer between funds		<u>(112)</u>	<u>112</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		82,654	(20,589)	4,118	66,183	41,427
Fund balances brought forward at 1 April 2015		271,336	68,489	4,652	344,477	303,050
Fund balances carried forward at 31 March 2016		<u>353,990</u>	<u>47,900</u>	<u>8,770</u>	<u>410,660</u>	<u>344,477</u>

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.

¹ The Statement Of Financial Activities for 2015 analysed by fund appears in note 32 on page 26.

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	16		515		1,137
Current assets					
Debtors	17	14,772		12,170	
Stocks	18	9,376		8,476	
Cash at bank and in hand	19	396,738		336,284	
Branch funds	20	5,625		4,652	
			<u>426,511</u>	<u>361,582</u>	
Creditors: amounts falling due within one year	21	<u>(16,366)</u>		<u>(18,242)</u>	
Net current assets			<u>410,145</u>		<u>343,340</u>
Total assets less current liabilities			<u>410,660</u>		<u>344,477</u>
Net assets			<u>410,660</u>		<u>344,477</u>
Reserves					
General funds	23		353,990		271,336
Designated funds	24		47,900		68,489
Restricted funds	25		8,770		4,652
			<u>410,660</u>		<u>344,477</u>
Total funds	26		<u>410,660</u>		<u>344,477</u>

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

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

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

The financial statements, which have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 27 November 2016 and signed on their behalf by



Hon Treasurer: S Dunnett

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2016

	2016		2015	
	£	£	£	£
CASHFLOWS FROM OPERATING ACTIVITIES				
Net cash provided by operating activities		56,678		50,421
CASHFLOWS FROM INVESTING ACTIVITIES				
Interest income	<u>4,749</u>		<u>4,534</u>	
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>4,749</u>		<u>4,534</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		<u>61,427</u>		<u>54,955</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		<u>340,936</u>		<u>285,981</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u><u>402,363</u></u>		<u><u>340,936</u></u>

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income	66,183	41,427
Depreciation	622	1,067
Investment income	(4,749)	(4,534)
Increase in stock	(900)	(455)
(Increase)/decrease in debtors	(2,602)	2,626
(Decrease)/increase in creditors	(1,876)	10,290
Net cash provided by operating activities	<u>56,678</u>	<u>50,421</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

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 2015) – (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) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered that in applying the accounting policies required by FRS102 and the Charities SORP FRS102, the restatement of comparative items has not shown any change in the figures.

(c) Transition to FRS 102

This is the first year in which the Charity has prepared its financial statements under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2015 and the date of transition to FRS 102 was 1 April 2014. There has been no effect on the Charity's net income for the financial year to 31 March 2015 nor on its total funds at 1 April 2014 and 31 March 2015.

(d) Other adjustments arising on transition to FRS 102

The following adjustment has been made in order to comply with the new Charities SORP (FRS 102), which have no effect on the total funds or income and expenditure account, but which have affected the presentation of certain items in the Statement Of Financial Activities. The main item affected is governance costs. These are no longer presented as a separate category of expenditure in the Statement Of Financial Activities, but are now regarded as part of the support costs which are allocated to the cost of activities undertaken by the Charity.

(e) Going concern

The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. 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.

(f) 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.

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

(g) Donated services and facilities

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

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

(h) 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.

(i) 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.

(j) 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.

(k) 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.

(l) 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 12).

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

(m) **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

(n) **Stocks**

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

(o) **Cash at bank and in hand**

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

(p) **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.

(q) **Pensions**

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

(r) **Lease commitments**

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

2 Income - general funds

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

3 Taxation

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

4	Donations and legacies	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Membership fees	4,478	-	-	4,478	4,345
	Branch income	-	-	4,153	4,153	1,614
	Donations from Companies and Charitable Trusts	19,981	-	-	19,981	6,133
	Company gifts in kind	61,852	-	-	61,852	46,340
	Donations from individuals and groups	111,217	-	5,000	116,217	120,094
	NHS England - Project grant	-	-	9,964	9,964	-
		<u>197,528</u>	<u>-</u>	<u>19,117</u>	<u>216,645</u>	<u>178,526</u>
5	Other trading activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	London Marathon	88,212	-	-	88,212	65,202
	Ride London 100	2,057	-	-	2,057	2,444
	Lights of Love	45	-	-	45	10
	Pin badges and key rings	2,734	-	-	2,734	1,372
	Christmas and greeting cards	1,307	-	-	1,307	1,236
		<u>94,355</u>	<u>-</u>	<u>-</u>	<u>94,355</u>	<u>70,264</u>
6	Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Leaflet sales	23,873	-	-	23,873	22,477
	Other sales	75	-	-	75	73
		<u>23,948</u>	<u>-</u>	<u>-</u>	<u>23,948</u>	<u>22,550</u>
7	Other income	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Training and consultancy fees	1,758	-	-	1,758	4,333
		<u>1,758</u>	<u>-</u>	<u>-</u>	<u>1,758</u>	<u>4,333</u>
8	Branch income and expenditure					

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

9	Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Salaries and office costs:					
	Costs directly allocated to activities	26,059	-	-	26,059	29,984
	Support costs allocated to activities	6,228	-	-	6,228	6,236
	Branch expenditure:					
	Costs directly allocated to activities	-	-	-	-	139
		<u>32,287</u>	<u>-</u>	<u>-</u>	<u>32,287</u>	<u>36,359</u>
10	Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Salaries and office costs:					
	Costs directly allocated to activities	180,083	20,701	11,819	212,603	172,869
	Support costs allocated to activities	27,202	-	-	27,202	23,476
	Branch expenditure:					
	Costs directly allocated to activities	-	-	3,180	3,180	3,363
		<u>207,285</u>	<u>20,701</u>	<u>14,999</u>	<u>242,985</u>	<u>199,708</u>
11	Other expenditure	General Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
	Salaries and office costs:					
	Costs directly allocated to activities	-	-	-	-	2,713
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,713</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

12 Support costs

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

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

Item of cost	Basis of allocation	Fundraising £	Service provision & support £	Total 2016 £	Total 2015 £
Staff costs	Staff time	2,590	10,633	13,223	11,770
Administration & office costs	Usage	595	3,079	3,674	3,503
Management costs	Usage	31	61	92	156
Finance costs	Shared costs	1,236	2,472	3,708	4,653
Premises & equipment	Floor area	1,465	10,646	12,111	8,563
Depreciation	Usage	311	311	622	1,067
		<u>6,228</u>	<u>27,202</u>	<u>33,430</u>	<u>29,712</u>

13 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2016 £	Total 2015 £
Raising funds	16,133	311	15,843	32,287	36,359
Charitable activities	90,222	311	152,452	242,985	199,708
Other expenditure	-	-	-	-	2,713
	<u>106,355</u>	<u>622</u>	<u>168,295</u>	<u>275,272</u>	<u>238,780</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
14 Staff costs		
Wages and salaries	97,487	86,790
Social security costs	6,502	5,599
Pension contributions	2,366	2,188
	<u>106,355</u>	<u>94,577</u>

	2016 Number	2015 Number
The average number of employees was:		
Full time	<u>3</u>	<u>2</u>
Part time	<u>3</u>	<u>3</u>

This is equivalent to 4 full time posts

The trustees considered the key management personnel to be the National Director and total remuneration for that post amounted to £47,708 (2015: £40,890).

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

15 Net movement in funds		2016	2015
		£	£
Net movement in funds is stated after charging:			
Operating lease rentals		8,951	8,811
Depreciation of owned assets in general funds		622	1,067
Independent examiner's fee		2,884	2,961
		<u>12,457</u>	<u>12,839</u>

16 Tangible fixed assets	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2015 and At 31 March 2016	<u>7,545</u>	<u>17,347</u>	<u>24,892</u>
Depreciation			
At 1 April 2015	7,415	16,340	23,755
Depreciation charge for the year	26	596	622
At 31 March 2016	<u>7,441</u>	<u>16,936</u>	<u>24,377</u>
Net book values			
At 31 March 2016	<u>104</u>	<u>411</u>	<u>515</u>
At 31 March 2015	<u>130</u>	<u>1,007</u>	<u>1,137</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

17 Debtors	2016	2015
	£	£
Debtors	13,853	11,354
Prepayments	919	816
	<u>14,772</u>	<u>12,170</u>
18 Stocks	2016	2015
	£	£
Publicity materials	1,315	791
Stationery	722	798
Leaflets	5,382	5,277
Fundraising stock	1,957	1,610
	<u>9,376</u>	<u>8,476</u>
19 Cash at bank and in hand	2016	2015
	£	£
Cash at bank	396,720	336,227
Cash in hand	18	57
	<u>396,738</u>	<u>336,284</u>
20 Branch funds		
These are held as cash and bank balances at the branches.		
21 Creditors – amounts falling due within one year	2016	2015
	£	£
Creditors	5,139	5,798
Social security costs	2,205	1,525
Accrued expenses	9,022	10,919
	<u>16,366</u>	<u>18,242</u>
22 Financial instruments	2016	2015
	£	£
Carrying amount of financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>13,853</u>	<u>11,354</u>
Carrying amount of financial liabilities		
Financial liabilities measured at amortised cost	<u>14,161</u>	<u>16,717</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

23 Reserves – General funds

	Balance at 01.04.15 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.16 £
General funds	271,336	322,338	(239,572)	(112)	353,990

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

24 Reserves – Designated funds

	Balance at 01.04.15 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.16 £
Digital Media Development	19,811	-	(6,207)	-	13,604
Young Persons' Project	7,328	-	(7,440)	112	-
Awareness Campaign Programmes	15,000	-	-	-	15,000
Online Training Resource	25,000	-	(5,962)	-	19,038
Ipswich Fund	1,350	-	(1,092)	-	258
	68,489	-	(20,701)	112	47,900

The Trustees designated some of the Charity's general funds to five project areas:

Initiated in 2013, the *Digital Media Development* project focuses on increasing the Charity's online services, capacity and reach and continues in 2016/17.

The *Young Persons' Project* was a research and development project to produce resources for 14 to 19 year-olds and this was completed and launched in 2015.

The funds designated to run a series of *awareness campaigns* were unused as the charity was able to make use of cost-free opportunities and these funds therefore remain and will be used in 2016/17 and beyond.

Trustees committed £25,000 to create *online training resources* for health professionals, to be completed in 2016.

The small *Ipswich fund* was donated to the charity by a local Ipswich company and was designated to cover costs of two memorial benches in a local garden of remembrance.

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

25 Reserves – Restricted funds

	Balance at 01.04.15 £	Incoming Resources £	Resources Expended £	Balance at 31.03.16 £
Project Grant: NHS England	-	9,964	(9,964)	-
Northern Ireland Fund	-	5,000	(1,855)	3,145
Branch Funds	4,652	4,153	(3,180)	5,625
	<u>4,652</u>	<u>19,117</u>	<u>(14,999)</u>	<u>8,770</u>

NHS England

NHS England made a grant of £9,964 to support production costs of our online learning resources for health professionals, specifically films and good practice guides for GPs, ambulance crews and A&E staff caring for patients with pregnancy loss.

Norther Ireland Fund

The Public and Patient Council of Northern Ireland identified and donated the sum of £5,000 to be used to improve and develop miscarriage care and support within Northern Ireland. Some of the funds were used for awareness, information and training during the year and the balance will be used in 2016/17.

Branch Funds

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

26 Analysis of net assets between funds

	Fixed assets £	Current assets £	Current liabilities £	Total 2016 £
Unrestricted funds				
General funds	515	369,841	(16,366)	353,990
Designated Funds				
Digital Media Development Awareness Campaign Programmes	-	13,604	-	13,604
Online Training Resource	-	15,000	-	15,000
Ipswich Fund	-	19,038	-	19,038
		258	-	258
Restricted funds				
Northern Ireland Fund	-	3,145	-	3,145
Branch funds	-	5,625	-	5,625
	<u>515</u>	<u>426,511</u>	<u>(16,366)</u>	<u>410,660</u>

27 Share capital

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

28 Transactions with Trustees

The Association's Trustees received no remuneration for their services as directors of the charity. Travel, subsistence and accommodation expenses totalling £1,145 (2015 - £2,079) were reimbursed to 8 (2015 - 8) Trustees during the year.

29 Related party transactions

The Charity has no related party transactions to disclose for the year ended 31 March 2016.

30 Financial commitments

At 31 March 2016, the Association was committed to making the following payments under non-cancellable operating leases: -

2016	Property £	Equipment £	Total 2016 £
Due within:			
Less than 1 year	7,453	1,200	8,653
2 to 5 years	29,813	900	30,713
After more than 5 years	3,105	-	3,105
	<u>40,371</u>	<u>2,100</u>	<u>42,471</u>
2015	Property £	Equipment £	Total 2015 £
Due within:			
Less than 1 year	7,211	480	7,691
2 to 5 years	-	1,260	1,260
	<u>7,211</u>	<u>1,740</u>	<u>8,951</u>

31 Pension costs

The Miscarriage Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £2,366 (2015 - £2,188).

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

32 Statement of Financial Activities for the year ended 31 March 2015

		Unrestricted Funds			Total 2015
		General Funds	Designated Funds	Restricted Funds	
		£	£	£	£
INCOME FROM:					
Donations and legacies	4	176,912	-	1,614	178,526
Other trading activities	5	70,264	-	-	70,264
Charitable activities	6	22,550	-	-	22,550
Investment income		4,534	-	-	4,534
Other income	7	4,333	-	-	4,333
Total income and endowments		<u>278,593</u>	<u>-</u>	<u>1,614</u>	<u>280,207</u>
EXPENDITURE ON:					
Raising funds	9	36,220	-	139	36,359
Charitable activities	10	180,235	16,110	3,363	199,708
Other expenditure	11	-	-	2,713	2,713
Total expenditure	13	<u>216,455</u>	<u>16,110</u>	<u>6,215</u>	<u>238,780</u>
Net income / (expenditure)		62,138	(16,110)	(4,601)	41,427
Transfer between funds		<u>(31,350)</u>	<u>31,350</u>	<u>-</u>	<u>-</u>
Net movement in funds		30,788	15,240	(4,601)	41,427
Fund balances brought forward at 1 April 2014		240,548	53,249	9,253	303,050
Fund balances carried forward at 31 March 2015		<u>271,336</u>	<u>68,489</u>	<u>4,652</u>	<u>344,477</u>

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.