

**Unaudited¹ financial statements
for the year ended 31 March 2023**

The Miscarriage Association

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

THE MISCARRIAGE ASSOCIATION

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

PRINCIPAL AIMS AND OBJECTS

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

Public benefit

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

Trustees

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

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

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

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

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

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

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

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

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

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

Senior staff

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

Remuneration policy

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

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

Volunteers

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

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

Collaborative working

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

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

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

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

Branches

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

Risk management

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

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

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

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

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

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

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

Our vision:

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

Our values:

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

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

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

Our key strategic aims

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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FINANCIAL REVIEW

Financial review

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

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

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

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

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

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

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

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

Reserves policy

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Fundraising

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

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

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

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

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

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

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

Cash and investment policy

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

Going Concern

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

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

PLANS FOR THE FUTURE

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

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

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

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

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TRUSTEES' RESPONSIBILITIES

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

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

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

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

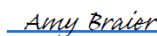
The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. It is also responsible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

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

SMALL COMPANY RULES

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

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


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

Chair: A Braier

THE MISCARRIAGE ASSOCIATION

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

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

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

THE MISCARRIAGE ASSOCIATION

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

Independent examiner's statement (continued)

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

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

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

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

Michael Speight FCA

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

Date: 19 December 2023

THE MISCARRIAGE ASSOCIATION

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

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

THE MISCARRIAGE ASSOCIATION

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023


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

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

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

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

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


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

Hon Treasurer: T. Owen

THE MISCARRIAGE ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

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

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

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

ANALYSIS OF CASH AND CASH EQUIVALENTS

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

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

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

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

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

(b) Going concern

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

(c) Incoming resources

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

(d) Donated services and facilities

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

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(e) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(f) **Unrestricted Funds**

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

(g) **Restricted Funds**

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

(h) **Resources expended**

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

(i) **Allocation of support costs**

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

(j) **Tangible fixed assets**

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

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

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

(k) **Stocks**

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

(m) **Financial instruments**

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

(n) **Pensions**

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

(r) **Lease commitments**

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

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

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

2 **Income - general funds**

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

3 **Taxation**

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4 Donations and legacies

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

5 Fundraising and trading activities

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

6 Charitable activities

	General Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Leaflet sales	-	-	-	-	13,329
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,329</u>

Leaflets have been provided free of charge since November 2021.

7 Other income

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Branch income and expenditure

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

9	Raising funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
	Salaries and office costs:					
	Costs directly allocated to activities	60,806	-	-	60,806	62,675
	Support costs allocated to activities	8,531	-	-	8,531	8,284
	Branch expenditure:					
	Costs directly allocated to activities	-	-	-	-	-
		<u>69,337</u>	<u>-</u>	<u>-</u>	<u>69,337</u>	<u>70,959</u>
10	Charitable activities	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
	Salaries and office costs:					
	Costs directly allocated to activities	359,675	10,441	13,523	383,639	321,236
	Support costs allocated to activities	54,698	-	-	54,698	21,548
	Governance costs:					
	Of charitable activities	50,530	-	-	50,530	46,597
	Support costs	8,431	-	-	8,431	5,095
	Branch expenditure:					
	Costs directly allocated to activities	-	-	1,332	1,332	2,737
		<u>473,334</u>	<u>10,441</u>	<u>14,855</u>	<u>498,630</u>	<u>397,213</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11 Support costs

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

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

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

12 Total resources expended

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

13 Staff costs

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	2023 Number	2022 Number	
The average number of employees was:			
Full time	<u>5</u>	<u>4</u>	
Part time	<u>4</u>	<u>4</u>	
This is equivalent to 6.4 (6.5) full time posts.			
The Trustees considered the key management personnel to be the National Director and Deputy Director and total remuneration for those posts amounted to £100,157 (2022: £93,405).			
No employee earned £60,000 or more per annum.			
14 Net movement in funds			
Net movement in funds is stated after charging:	2023 £	2022 £	
Operating lease rentals	24,424	11,029	
Depreciation of owned assets in general funds	1,544	1,069	
Independent examiner's fee	<u>4,020</u>	<u>3,585</u>	
15 Tangible fixed assets			
	Office furniture & equipment £	Computer & telephone equipment £	Total £
Cost			
At 1 April 2022	8,510	23,773	32,283
Additions	-	1,973	1,973
At 31 March 2023	<u>8,510</u>	<u>25,746</u>	<u>34,256</u>
Depreciation			
At 1 April 2022	8,167	21,612	29,779
Depreciation charge for the year	68	1,476	1,544
At 31 March 2023	<u>8,235</u>	<u>23,088</u>	<u>31,323</u>
Net book values			
At 31 March 2023	<u>275</u>	<u>2,658</u>	<u>2,933</u>
At 31 March 2022	<u>343</u>	<u>2,161</u>	<u>2,504</u>
16 Long term cash investments			
		2023 £	2022 (Restated) £
Cash on deposit for a period longer than 12 months		<u>450,659</u>	<u>196,266</u>
		<u>450,659</u>	<u>196,266</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17	Debtors	2023	2022
		£	£
	Debtors	19,039	13,811
	Bond	6,250	-
	Prepayments	9,358	6,183
		<u>34,647</u>	<u>19,994</u>
18	Stocks	2023	2022
		£	£
	Publicity materials	-	-
	Stationery	-	-
	Leaflets	10,136	-
	Fundraising stock	4,557	5,673
		<u>14,693</u>	<u>5,673</u>
19	Cash at bank and in hand	2023	2022
		£	(Restated)
			£
	Cash at bank	436,589	545,093
	Cash in hand	124	113
		<u>436,713</u>	<u>545,206</u>
20	Short term cash investments	2023	2022
		£	(Restated)
			£
	Cash on deposit for a period between 4 and 12 months	173,021	322,711
		<u>173,021</u>	<u>322,711</u>
21	Branch funds		
	These are held as cash and bank balances at the branches, with the exception of the Edinburgh branch, whose funds are held at their request by the Charity.		
22	Creditors – amounts falling due within one year	2023	2022
		£	£
	Creditors	4,063	3,770
	Social security costs	6,020	4,591
	Accrued expenses	9,550	6,608
		<u>19,633</u>	<u>14,969</u>

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

24	Reserves – General funds					
		Balance at 01.04.22	Incoming Resources	Resources Expended	Transfers	Balance at 31.03.23
		£	£	£	£	£
	General funds	<u>512,641</u>	<u>568,920</u>	<u>(542,671)</u>	<u>25,961</u>	<u>564,851</u>

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

25 Reserves – Designated funds

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

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

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

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

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

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

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

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Development fund

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

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

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

26 Reserves – Restricted funds

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

Scottish Government Grant

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

Edinburgh Branch Holding Fund

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

Branch funds

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

27 Analysis of net assets between funds

<u>2023</u>	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General funds	453,592	130,892	(19,633)	564,891
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	-	-	-
Pregnancy after loss e-Learning resource	-	5,000	-	5,000
Moving costs	-	-	-	-
Development fund	-	500,000	-	500,000
Restricted funds				
Edinburgh Branch Holding Fund	-	885	-	885
Branch funds	-	10,026	-	10,026
	<u>453,592</u>	<u>669,100</u>	<u>(19,633)</u>	<u>1,103,059</u>
<u>2022</u>	Fixed Assets (Restated) £	Current Assets (Restated) £	Current liabilities £	Total £
Unrestricted funds				
General funds	198,771	328,839	(14,969)	512,641
Designated funds				
Awareness campaign programmes	-	22,297	-	22,297
Second trimester loss resources	-	7,700	-	7,700
Pregnancy after loss e-Learning resource	-	4,995	-	4,995
Moving costs	-	5,000	-	5,000
Development fund	-	2,000	-	2,000
	-	521,707	-	521,707
Restricted funds				
Edinburgh Branch Holding Fund	-	1,045	-	1,045
Branch funds	-	10,354	-	10,354
	<u>198,771</u>	<u>903,937</u>	<u>(14,969)</u>	<u>1,087,739</u>

28 Share capital

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

29 Transactions with Trustees

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

30 Related party transactions

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

31 Financial commitments

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

2023	Property £	Equipment £	Total 2023 £
Due within:			
Less than 1 year	25,000	4,346	29,346
2 to 5 years	100,000	14,366	114,366
More than 5 years	102,072	-	102,072
	<u>227,072</u>	<u>18,712</u>	<u>245,784</u>
2022	Property £	Equipment £	Total 2022 £
Due within:			
Less than 1 year	-	4,215	4,215
2 to 5 years	-	10,593	10,593
	<u>-</u>	<u>14,808</u>	<u>14,808</u>

32 Pension costs

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

33 Prior year restatement

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

THE MISCARRIAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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