Company registration number: CE008100
Charity registration number: 1169632

The MASIC Foundation

A charitable incorporated organisation

Annual Report and Financial Statements

for the Year Ended 31 December 2025

The MASIC Foundation

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 14
Statement of Trustees' Responsibilities	15
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19 to 27

The MASIC Foundation

Reference and Administrative Details

Trustees	Julie Cornish MD FRCS
	Geoffrey Hand MA (resigned 8 September 2026)
	Prof Robert Freeman MB FRCOG
	Henrietta Mary Rose Bidwell
	Joanna Prance
	Amanda Hughes, Treasurer
	Samantha Vincent
	Sarah Embleton, Chair
	Dr Susanna Crowe (appointed 4 December 2025)
	Prof Bharati Ranee Thakar MD FRCOG (appointed 20 May 2026)
Patrons	Donna Ockenden FRSA
	Prof Bharati Ranee Thakar MD FRCOG (stepped down 20 May 2026)
	Theo Clarke (appointed 27 January 2025)

The MASIC Foundation

Reference and Administrative Details

Principal Office	PO Box 10875 Nottingham NG12 5YU
Registered Office	PO Box 10875 Nottingham NG12 5YU
Company Registration Number	CE008100
Charity Registration Number	1169632
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Ballards LLP Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH
Website	www.masic.org.uk
Email	Info@masic.org.uk
X (formerlyTwitter)	@masic_uk
Instagram	https://www.instagram.com/masicfoundation/
Facebook	https://www.facebook.com/MASICFOUNDATION

The MASIC Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2025.

Trustees

Julie Cornish MD FRCS

Geoffrey Hand MA (resigned 8 September 2026)

Prof Robert Freeman MB FRCOG

Henrietta Mary Rose Bidwell

Joanna Prance

Amanda Hughes, Treasurer

Samantha Vincent

Sarah Embleton, Chair

Dr Susanna Crowe (appointed 4 December 2025)

Prof Bharati Ranee Thakar MD FRCOG (appointed 20 May 2026)

Objectives and Aims

Background

The MASIC Foundation was established in 2016 and remains the UK's only charity dedicated to supporting women who have experienced severe perineal injuries during childbirth, known as obstetric anal sphincter injuries (OASI), or third and fourth-degree tears. These injuries can have a profound and long-term impact on women's physical and mental health, intimate and family relationships, employment and overall quality of life.

As maternity services continue to face significant pressures, the need for MASIC's support, awareness-raising, research and education has continued to grow.

Our Aims

The MASIC Foundation has three core aims:

1. Raising public awareness and supporting women affected by birth injury
2. Supporting research into, and the prevention of, OASI
3. Educating healthcare professionals to improve the prevention, recognition and management of birth injury

Achievements and Performance

Providing a safe and supportive environment where women affected by birth injury can access information, peer support and advocacy remains at the heart of MASIC's work. We empower women with the knowledge, resources and support they need to understand their injury, advocate for themselves and access appropriate care. During 2025, we continued to support hundreds of women across the UK through our peer-led support groups, online communities, direct support and information services.

Alongside our direct support, MASIC continued to raise awareness of birth injury, support research and work with healthcare professionals, while campaigning for systemic change and improvements in maternity care. During 2025, we continued to strengthen our influence nationally, amplify the experiences and voices of women affected by birth injury, and develop relationships with clinicians, researchers, policymakers and other organisations to improve outcomes for women.

Support Services Provision

A key focus during 2025 was the continued development and expansion of MASIC's support provision, building on the peer-led groups established in previous years and increasing opportunities for women living with birth injuries to access support, information and connection with others with shared experiences.

Following the successful securing of three-year National Lottery Reaching Communities funding in 2024, MASIC was able to increase its capacity to develop this work. Julia Andrew joined the team in June 2025 as Support Services and Network Co-ordinator. Julia brought extensive experience as a midwifery advocate, including establishing informed choice services and birth reflections clinics, alongside a strong commitment to trauma-informed care, informed consent and equity in women's health. Her appointment will enable MASIC to strengthen its support for women throughout their birth injury journey, develop our peer-led support groups and build regional clinical networks.

A significant part of Julia's work during the year was strengthening the structure and support provided to our network of peer group advocates. She reviewed and revised the terms of reference for the support groups and developed a comprehensive Peer Support Leaders Toolkit, providing practical guidance for advocates setting up and running a MASIC peer-led group, including information on local services and signposting. Julia's experience also enables her to provide debriefing support to the advocate leads of each group, recognising the potentially challenging nature of supporting women with experiences of birth injury. Safeguarding was another key area of development, with safeguarding training put in place for group advocates and work beginning to review and update MASIC's safeguarding policy to reflect the needs of the expanding support network.

During 2025, work progressed on expanding the national network of peer-led groups. Five new groups were developed during the year: Leeds, Glasgow, Truro, North Nottinghamshire/Mansfield and South East London. Some of these groups formally launched in early 2026, but the significant groundwork and development took place during 2025. This represented important progress towards MASIC's longer-term ambition of making peer support available to women across the UK.

Our established Cardiff and Guildford groups continued throughout the year. MASIC advocate Jo Page held her first Kent support group in March 2025, working closely with the local Pelvic Health Service led by Caroline Potter Edwards. This partnership provided an important foundation for the development of local support and clinical networks. In Guildford, MASIC Trustee Jo Prance continued to run the group supporting women across Surrey, Hampshire and Berkshire, while also developing links with local clinicians. Jo delivered talks at Ashford and St Peter's Hospitals to raise awareness of birth injury and strengthen connections with local services.

As part of our Boots-funded work in Nottinghamshire, Julia and MASIC's Anna also began regularly attending the Ockenden Review Nottingham Family Days, providing support to families affected by birth injury. These Family Days form part of the wider work of the Nottingham maternity review and provide an important opportunity for women and families involved in the review to access support. MASIC's involvement enables us to provide a specialist, supportive presence for those affected by birth injury while strengthening our links with local services and families.
In addition to our face-to-face groups, MASIC held two national online support groups during 2025, in May and July. Both were very well attended and provided an important opportunity for women who may not have been able to access a local group to connect with others and receive peer support. We also held an online support group for women impacted by the Oxford maternity issues, which was well attended and hugely appreciated by attendees.

'I need to thank you for the earlier days when I found MASIC and you all took the time to talk to me, listened to me and advise me. You were the first people to acknowledge the difficulty of what I was going through and gave me a glimmer of hope for my future.'

Alongside our groups, MASIC continued to provide information and support through our online channels, webinars and direct responses to women contacting the charity. The continued growth in demand demonstrates the importance of accessible, peer-led support for women living with the often long-term physical, emotional and social consequences of birth injury.

The expansion of our support network remains a key strategic priority. The three-year Reaching Communities funding will enable MASIC to continue developing our national network of peer-led support groups, increase staff capacity dedicated to support provision and reach more women through stronger local networks of clinical and community support. The next phase of group development planned for 2026 includes Southampton, the West Midlands, Bristol and North Wales, further extending the geographical reach of our peer-led support.

In response to feedback from women we support, we also began developing a new downloadable symptom communication tool for women to use when speaking to their GP. The resource provides a structured way for women to record and communicate their physical and mental health symptoms and discuss the impact of their birth injury, helping them to advocate for themselves and request appropriate onward care and referral where needed. This was developed in recognition that GPs are often the gateway to accessing specialist services, while awareness and understanding of OASI and its longer-term impact can be limited in primary care. The resource has been very warmly received by our advocates and wider audience and provides a practical tool to help women communicate their needs and navigate the healthcare system.

Other Support

Alongside our peer-led groups, MASIC continued to provide support to a growing online community of women living with birth injuries. Between January and December 2025, we recorded 201 support enquiries through email, telephone and our website contact forms. Our online peer communities also continued to grow, with 535 members in our private Facebook support group and 60 members of the MASIC Ladies WhatsApp group by the end of the year.

'I am writing to you to say how good it has been for me to have joined the WhatsApp group. I can't put it into words really. From feeling totally isolated and alone to realising that there are so many women out there like myself who have suffered for a long time. It's been an eye opener. As you know I only found out within the last couple of years that I actually had an injury and a 4th degree tear. What shocks me is that it's still going on, injuries are still happening, and some young women are just now finding out the extent of what has happened to them'

These figures demonstrate the continued demand for accessible information, direct support and peer connection from women affected by birth injury. We also recognise that these figures do not capture enquiries from healthcare professionals, which were not consistently recorded during the year.

"It's made the world of difference to me when the women have understood and acknowledged straight away with real empathy. They talk my language. Only people who have gone through this can fully comprehend the severity of it and what we are dealing with daily."

Social Media

Our social media channels continued to grow in reach, engagement and impact during 2025, providing an important way for MASIC to share information and guidance with women affected by birth injury, as well as with healthcare professionals and others working in women's health.

Awareness of birth injury and birth trauma continued to increase during the year, alongside greater media and public discussion of these issues. MASIC has an important role in ensuring that the experiences of women living with birth injury remain visible and that accurate, accessible information is available to those who need it. Our social media channels were used throughout the year to share relevant news and research, promote our free webinar archive, highlight information and guidance from healthcare professionals and other organisations, and signpost women to MASIC's support services.

Social media is also an increasingly important part of our campaigning and influencing work, enabling us to respond quickly to developments in maternity care, amplify women's voices and advocate for improvements in the recognition, prevention and treatment of birth injury.

By the end of 2025, MASIC had 3,806 Instagram followers, 2,029 followers on X (formerly Twitter) and 1,059 followers on our Facebook page. These channels continue to provide an important platform for increasing awareness of birth injury, reaching new audiences and strengthening MASIC's voice within the wider maternity and women's health community.

Press

MASIC continued to strengthen its media profile and relationships throughout 2025, with increasing numbers of journalists contacting the charity for expert comment, figures, information and access to women's experiences. This reflects the growing awareness of birth injury and the charity's position as a leading voice on OASI, perineal trauma and the experiences of women following birth injury.

A key highlight was the appearance of CEO Chloë Oliver and Chair of Trustees Sarah Embleton on Theo Clark's Breaking the Taboo podcast in February. Episode 3, Birth Injuries, Perineal Trauma, Healing and Recovery, was the most listened-to episode in the series, providing an important opportunity to raise awareness of the impact of birth injury and the support available to women.
MASIC also contributed to professional media, with Jen Hall writing a Charity Spotlight article for the British Journal of Midwifery, helping to raise awareness of the charity and its work among maternity professionals.

Throughout the year, the team held a number of meetings with journalists and responded to regular requests for data, expert comment and information. In October, the Guardian published an article highlighting an FOI request showing increasing OASI rates, with CEO Chloë Oliver quoted in the coverage. MASIC was also invited to participate in a number of podcasts, videos and other media opportunities with partner organisations, further extending our reach and providing opportunities to share the experiences of women affected by birth injury.

Our growing media profile continues to be an important part of MASIC's awareness-raising and campaigning work, enabling us to challenge misconceptions, amplify women's voices and ensure that birth injury remains part of the national conversation about maternity care.

Webinars

MASIC continued to deliver its webinar programme during 2025, providing accessible, high-quality information and education for women affected by birth injury, healthcare professionals and others with an interest in this area. The webinars have become an important resource for both women seeking information about their injury and professionals looking to develop their knowledge and understanding of OASI and its management.

In February, we delivered Making Childbirth Safer for Mothers and Babies: The Latest Research, which attracted 195 registrations. The webinar provided an opportunity to share the latest research and developments in the prevention and management of birth injury. We are grateful to Leigh Day, who supported the event as sole sponsor.

Our second webinar, held in September, was What to Do When You Have a Birth Injury and How to Access the Right Pathway of Care After an OASI, attracting 94 registrations. This webinar was developed in response to regular enquiries from injured women about treatment options and how to access appropriate pathways of care. It was designed to provide practical information and support women to better understand their options and advocate for themselves when accessing healthcare. The recording will also provide a valuable ongoing resource for women and healthcare professionals. We are grateful to Irwin Mitchell, who supported the event as sole sponsor.

The recorded webinars are hosted on the bespoke MASIC Events platform, which has continued to see an increase in traffic and provides an important ongoing resource for women and healthcare professionals seeking information about birth injury. We are grateful to the National Lottery for its funding, which has helped MASIC develop and deliver this programme and increase access to our educational content.

The continued demand for our webinars demonstrates the need for accessible, reliable information about birth injury and supports MASIC's wider education and awareness-raising objectives. The programme enables us to reach a national audience and share expert knowledge beyond our face-to-face support services, while creating a growing library of resources that can be accessed beyond the live events.

'It is so good to have the MASIC Foundation and I have learnt so much from the recent Webinar. My heartfelt thanks to everyone.'

'I just wanted to reach out and say thanks for all your help and education. I am 4.5 years after an OASI (3.5 years after stoma reversal). I had been consistently strength training for about 6 years pre-birth so I was determined to get back to exercise. After watching your webinar I had the courage to sign up for a powerlifting competition and I just completed it this weekend, symptom free (with precautions!). It's such a safe community where accidents, should they happen are pretty accepted. Thanks again for all you do!'

Cost of Injury Survey

Building on the survey undertaken in 2024 to understand the financial and wider economic impact of obstetric anal sphincter injuries (OASI) on women, their families and the NHS, MASIC continued to develop and disseminate this work throughout 2025. The survey received responses from 243 women who had experienced an OASI and provided an initial snapshot of the significant costs associated with birth injury. The average estimated cost was £50,654 per woman, rising to £464,889 where a legal claim was included.

The final Cost of Injury Report was published on the MASIC website in the first quarter of 2025, making the findings publicly available and providing an important evidence base for our campaigning and policy work. Jen Hall also presented the findings as part of our February webinar, Making Childbirth Safer for Mothers and Babies: The Latest Research. Our legal partners, Bolt Burdon Kemp, further raised awareness of the findings through a blog published in May, Staggering Cost of Childbirth Injury, OASI Uncovered in Charity Survey. The team also continued to engage with media outlets to highlight the findings and the wider economic impact of birth injury.

The report was subsequently developed into an academic commentary for the journal Midwifery, co-authored by former MASIC Trustee Professor Debra Bick, Jen Hall and Professor Mike Keighley. The commentary was published towards the end of 2025, extending the reach of the findings to an academic and professional audience.

During the year, MASIC also held two meetings with health economists to explore how the initial Cost of Injury work could be developed into a larger, funded study. This represents an important next step in strengthening the evidence around the true economic impact of OASI and supporting future research, policy and campaigning activity.

Other Projects, Research and Collaborative Working

MASIC continued to work with an expanding network of clinicians, researchers, charities, professional organisations and policymakers during 2025. Our increasing profile and specialist knowledge of OASI and birth injury resulted in continued requests for MASIC to contribute to research, patient and public involvement and engagement (PPIE), professional education, stakeholder groups and policy discussions. This work enables us to ensure that the experiences and priorities of women affected by birth injury are represented in research and the development of maternity and pelvic health services.

Research and PPIE

MASIC continued its work with Warwick University on the Future Suture project, an NIHR-funded programme looking at developing and sustaining skills, competencies and confidence in perineal trauma assessment and repair. MASIC is leading the PPIE element of the project, ensuring that the experiences and perspectives of women affected by birth injury are embedded within the research.

We also continued our involvement in the AMELIE research trial, providing PPI on behalf of MASIC through the trial steering group. This has enabled the charity to ensure that the perspectives of women affected by birth injury continue to inform the development and delivery of the research.

We supported MASIC Trustee Professor Robert Freeman with his application for funding for a study examining pelvimetry and short stature. Professor Freeman, alongside new MASIC Trustee Dr Susanna Crowe, also continued work on the instrumental delivery consensus, developing the findings, drafting the work and seeking feedback from relevant organisations.

MASIC completed its involvement in the James Lind Alliance Faecal Incontinence in Adults Priority Setting Partnership, which brought together patients, carers and healthcare professionals to identify priorities for future research. The final priorities were launched during 2025, marking the completion of an important piece of PPIE work in an area highly relevant to women living with OASI.

We also continued our involvement in the Royal College of Midwives Birth Reflections Project steering group, contributing to the development of a toolkit to support birth reflections. The toolkit is expected to launch in 2026.

Parliamentary and policy engagement

MASIC continued to work closely with the All-Party Parliamentary Group (APPG) on Birth Trauma during 2025 and were also invited to contribute to other APPG discussions relevant to our work. MASIC Trustee Jo Prance represented the charity at the APPG on Bowel and Bladder Incontinence. The CEO also participated in a roundtable discussion focused on women’s health and long-term conditions.

Following the announcement in June of a national rapid review of maternity care by Health and Social Care Secretary Wes Streeting, with Baroness Amos announced as chair, MASIC engaged actively with the process and worked to ensure that the experiences of women living with maternal birth injury were reflected in the review. We also continued to meet with families affected by maternal birth injury across the country, ensuring that their experiences informed our wider advocacy and policy work.

Professional and collaborative working

We continued to strengthen our relationships with clinicians and professional organisations through conferences, study days, events and educational opportunities. CEO, Chloe Oliver attended the Sussex NHS Trust Pelvic Health Study Day, where she spoke about birth injury, and was subsequently invited to speak to student midwives at the University of Brighton. MASIC also attended a perineal injury event organised by Irwin Mitchell, which provided an excellent opportunity to connect with clinicians and others working in this field.

MASIC Advocate Rhi attended the Everywoman Festival in June and spoke about birth injury. The event was organised by MASIC Trustee Julie Cornish, and we are grateful to Julie for her work in bringing greater awareness of women's health issues to a wider audience.

We also continued to develop our international relationships, including our links with the Solace Foundation in the United States. Professor Robert Freeman contributed to the Solace Foundation's February online summit, providing an opportunity to share knowledge and strengthen international collaboration around birth injury.

We also attended the launch of the second season of Theo Clarke's Breaking the Taboo podcast, continuing our engagement with this important platform for raising awareness of birth trauma and maternal health.

Throughout the year, MASIC continued to build relationships with clinicians, researchers, policymakers and families affected by birth injury. This collaborative approach remains central to our work and enables us to bring women's experiences into research, education and policy development while strengthening awareness of OASI and its long-term impact.

During 2025, the team also began significant preparations for MASIC's 10-year anniversary celebrations, planned for 2026, providing an opportunity to reflect on the charity's development and achievements while looking ahead to the next decade of our work.

Administration and Governance

Trustees and Committees:

Professor Debra Bick continued as Chair of Trustees during 2025 until stepping down as both Trustee and Chair in November 2025. The charity is grateful to Professor Debra Bick for her contribution and leadership during her time as Chair.

Professor Robert Freeman continued to chair the Education Committee, and Amanda Hughes continued as Treasurer throughout 2025. The Finance and Resources Committee continued to provide oversight of the charity's financial management and resources.

The Trustees meet quarterly, with the Education Committee and Finance and Resources Committee meeting regularly throughout the year to provide additional oversight and support across their respective areas of responsibility.

Staff

Chloë Oliver continued as MASIC's Chief Executive Officer, having joined the charity in January 2022. During 2025, and supported by the three-year National Lottery Reaching Communities funding, MASIC expanded its staff capacity with the appointment of Julia Andrew as Support Services and Network Co-ordinator in June. Julia's appointment has significantly strengthened the charity's capacity to develop its peer-led support groups, support advocates and build regional clinical networks, as outlined elsewhere in this report.

The charity continued to be supported by its wider team and freelance bookkeeping support, with the additional Lottery-funded capacity enabling MASIC to increase its support provision and reach more women affected by birth injury.

Council

The Council provides an important network of professional, parliamentary and financial expertise, helping to open doors, facilitate introductions, raise awareness of MASIC's work and strengthen the charity's influence and reach.

At the end of 2025, MASIC Trustee Samantha Vincent was appointed as the new Chair of Council. Samantha has developed an ambitious programme for the Council, with plans to grow its membership, strengthen engagement with existing members and increase its focus on fundraising and supporting the charity's wider objectives. This provides an exciting opportunity to further develop the Council as a strategic resource for MASIC as the charity enters its next phase of growth.

We are grateful to all members of the MASIC Council for their continued commitment, support and contribution to the charity.

Fundraising Strategy and Activity

MASIC continued to develop its fundraising strategy during 2025, with a focus on diversifying and strengthening our income to support the continued growth of the charity. As awareness of birth injury increases, so does the number of women seeking information, support and access to our services. This creates both an opportunity and a challenge: increased awareness is essential to reaching women who need us, but it also means that we need to secure sustainable funding to meet this growing demand and expand our services accordingly.

We entered the second year of our three-year National Lottery Reaching Communities grant, secured in 2024, which continues to support the expansion of our national peer-led support network and additional staff capacity.

During 2025, we were also delighted to secure a National Lottery Awards for All grant to fund a new South Asian Outreach Worker. This is an important area of development for MASIC, recognising the higher incidence of perinatal injury experienced by South Asian women and the significant gap in targeted awareness, information and support. The new role will enable us to develop our understanding of the barriers faced by South Asian women and improve our reach and support within these communities.

We were also pleased to receive funding from Boots to support the development of a peer-led support group in the Nottinghamshire area, and a grant from the Postcode Lottery, which will contribute to the continued expansion of our support provision. In addition, we received a grant from the Alan Bosworth Trust to support the establishment of a birth injury support group in Cambridgeshire. These grants demonstrate how successful fundraising can translate directly into increased support for women and enable us to extend our geographical reach.

Trust and foundation fundraising continued to be a key area of development, supported by our trust fundraising consultant. During the year, we secured a number of smaller grants and donations from charitable trusts and foundations and continued to develop relationships with potential longer-term funders. We are grateful to all the trusts and foundations that have supported our work.

We also continued to develop community and individual fundraising, which is growing organically as awareness of MASIC increases. During the year, supporters organised a range of fundraising activities, including cake sales in hospitals and other local initiatives, alongside sponsored challenges and sporting events. While this remains a developing income stream, the willingness of individuals and communities to fundraise for MASIC is encouraging and is helping to raise awareness of birth injury alongside generating valuable income.

For the first time, MASIC secured places in the Serpentine Swim, with the team raising more than £2,155. We are grateful to MASIC Trustee Samantha Vincent for spearheading this initiative and helping to establish a new fundraising opportunity for the charity.

We were also delighted to have our first marathon runner from Leigh Day take part in the 2025 London Marathon through a one-off bond place. Following a successful ballot application, MASIC has subsequently secured four London Marathon places for each of the next four years, providing an exciting opportunity to develop our community fundraising and increase awareness of the charity.

During 2025, we also began work on sponsorship for MASIC's 10-year anniversary event in 2026. We were delighted to receive a number of early sponsorship commitments and are extremely grateful to those organisations that have already pledged their support.

The diversification of our income remains essential to MASIC's long-term sustainability. We are particularly grateful to the funders, trusts, corporate partners, individual donors and community fundraisers who have invested in our work and enabled us to expand our support services. As the profile of birth injury and MASIC's work continues to grow, we recognise that demand for our services will continue to increase. Securing the resources to meet that demand and ensure that women affected by birth injury can access the support they need will remain a key priority for the charity.

Financial review

Policy on reserves

The Trustees adopt a risk-based approach to reserves, recognising that the principal financial risk to the charity is the potential for insufficient unrestricted funds to meet its ongoing commitments and, if necessary, the costs associated with an orderly closure.

The charity's financial position and reserves are subject to regular monitoring by the Finance and Resources Committee, with budget performance reviewed regularly to identify any potential shortfalls or emerging financial risks.

Taking into account the charity's predictable running costs and the potential costs of closure, the Trustees' policy is to maintain approximately six months of unrestricted funds. The Trustees may designate reserves where appropriate to ensure that sufficient funds are available for particular planned uses or projects.

The reserves policy is reviewed regularly by the Trustees to ensure that it remains appropriate to the charity's size, financial position, commitments and level of risk.

Structure, governance and management

Constitution

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

Recruitment and Appointment of Trustees

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

Public Benefit

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

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

Risk management

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

26 Oct 2026

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



.....

Sarah Embleton
Chair of the Trustees

The MASIC Foundation

Statement of Trustees' Responsibilities

The law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of incoming resources and application of resources of the charity for that period.
In preparing these Financial Statements the Trustees are required to:
(a) Select suitable accounting policies and then apply them consistently;
(b) Observe the methods and principles in the Charities SORP;
(c) Make judgements and accounting estimates that are reasonable and prudent;
(d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
(e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps to prevent and detect fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The MASIC Foundation

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

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 17 to 27 .

Respective responsibilities of trustees and examiner
The trustees of the CIO are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

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

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



.....

Benjamin Powell MSci ACA

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

Date: 27 October 2026

The MASIC Foundation

Statement of Financial Activities for the Year Ended 31 December 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	71,695	56,547	128,242
Charitable activities	4	66,302	-	66,302
Total Income		137,997	56,547	194,544
Expenditure on:				
Raising funds		(193)	(48)	(241)
Charitable activities	5	(80,678)	(58,617)	(139,295)
Other expenditure	6	(21,610)	(603)	(22,213)
Total Expenditure		(102,481)	(59,268)	(161,749)
Net income/(expenditure)		35,516	(2,721)	32,795
Net movement in funds		35,516	(2,721)	32,795
Reconciliation of funds				
Total funds brought forward		78,261	2,721	80,982
Total funds carried forward	13	113,777	-	113,777

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	21,720	20,407	42,127
Charitable activities	4	100,732	-	100,732
Total Income		122,452	20,407	142,859
Expenditure on:				
Raising funds		(4,716)	-	(4,716)
Charitable activities	5	(118,238)	(20,208)	(138,446)
Other expenditure	6	(5,558)	(199)	(5,757)
Total Expenditure		(128,512)	(20,407)	(148,919)
Net expenditure		(6,060)	-	(6,060)
Net movement in funds		(6,060)	-	(6,060)
Reconciliation of funds				
Total funds brought forward		84,321	2,721	87,042
Total funds carried forward	13	78,261	2,721	80,982

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

The funds breakdown for 2024 and 2025 is shown in note 13.

The MASIC Foundation

(Registration number: CE008100)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,891	831
Current assets			
Debtors	11	21,684	11,728
Cash at bank and in hand		174,423	99,440
		196,107	111,168
Creditors: Amounts falling due within one year	12	(84,221)	(31,017)
Net current assets		111,886	80,151
Net assets		113,777	80,982
Funds of the charity:			
Restricted funds		-	2,721
Unrestricted income funds			
Unrestricted funds		113,777	78,261
Total funds	13	113,777	80,982

26 Oct 2026

The financial statements on pages 17 to 27 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Sarah Embleton
Chair of the Trustees

1 Charity status

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

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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

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

Donations and legacies

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

Grants receivable

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

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

Raising funds

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

Charitable activities

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

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

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

Tangible fixed assets
The charity capitalise the purchase of any tangible item with a useful economic life over 1 year.

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

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

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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

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

Designated funds are unrestricted funds earmarked by the trustees for particular projects or purposes, which may be redesignated at their discretion.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations	35,928	-	35,928	16,476
Grants, including capital grants;				
Grants	35,767	56,547	92,314	25,651
	71,695	56,547	128,242	42,127

Grants include income from The National Lottery Fund totaling £21,143 (2024: £17,685), Lady Schreier Foundation totalling £2,000 (2024: £nil), Postcode Lottery totalling £30,000 (2024: £nil), Sir Jules Thorn Trust totalling £2,500 (2024: £nil) and income from Garfield Weston Foundation totaling £22,917 (2024: £2,083).

4 Income from charitable activities

	Unrestricted funds		
	General	Total 2025	Total 2024
	£	£	£
Charitable income;			
Sponsorship and conference income	66,302	66,302	100,732

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Conference and event costs		2,201	4,341	6,542	22,638
Governance costs	7	78,477	54,276	132,753	115,808
		80,678	58,617	139,295	138,446

6 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Consultancy and bookkeeping costs		18,532	400	18,932	3,278
Marketing and publicity		667	167	834	283
Depreciation, amortisation and other similar costs		908	-	908	416
Other resources expended		51	36	87	160
Independent Examiner's remuneration		1,452	-	1,452	1,620
		21,610	603	22,213	5,757

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs				
Wages and salaries	67,759	48,566	116,325	103,727
Pension costs	3,107	-	3,107	2,942
Other staff costs	120	-	120	-
Other governance costs	7,491	5,710	13,201	9,139
	78,477	54,276	132,753	115,808

8 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	1,452	1,620

9 Taxation

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

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2025	3,094	3,094
Additions	1,968	1,968
At 31 December 2025	5,062	5,062
Depreciation		
At 1 January 2025	2,263	2,263
Charge for the year	908	908
At 31 December 2025	3,171	3,171
Net book value		
At 31 December 2025	1,891	1,891
At 31 December 2024	831	831

11 Debtors

	2025 £	2024 £
Prepayments	2,690	480
Other debtors	18,994	11,248
	21,684	11,728

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,352	-
Other taxation and social security	2,130	-
Other creditors	530	-
Accruals and deferred income	80,209	31,017
	84,221	31,017

13 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General				
General	78,261	137,997	(102,481)	113,777
Restricted funds				
Restricted funds	2,721	56,547	(59,268)	-
Total funds	80,982	194,544	(161,749)	113,777

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

14 Analysis of net assets between funds

	Unrestricted funds		
	General £	Restricted funds £	Total funds £
Tangible fixed assets	1,891	-	1,891
Current assets	120,109	75,998	196,107
Current liabilities	(8,223)	(75,998)	(84,221)
Total net assets	113,777	-	113,777

15 Analysis of net funds

	At 1 January 2025 £	Cash flow £	At 31 December 2025 £
Cash at bank and in hand	99,440	74,983	174,423
Net debt	99,440	74,983	174,423

16 Related party transactions

There were no related party transactions in the year.

SuiteFiles Document Signing

Digitally signed by SuiteFiles Document Signing
Reason: Signature requested
Location: User IP : 2a00:23c6:2077:e401:1c25:dac9:fd7a:f2a9
Date: 2026.10.26 14:36:42