THE NATIONAL FAMILY CENTRE LIMITED

Scottish Charity No. SC052334

Company No. SC745172

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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for the Year Ended 31 December 2025

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Reference and Administrative Details
for the Year Ended 31 December 2025

Company number:	SC745172
Charity number:	SC052334
Registered Office:	City Point 3rd Floor 65 Haymarket Terrace Edinburgh EH12 5HD
Company Directors:	The directors serving during the year and since the year end were as follows: Robert Garmory (resigned 01.12.25) Kelly Hogarth (appointed 22.04.25; resigned 15.11.25) Annemiek Hoogenboom (resigned 18.11.25) Christopher Mould (resigned 15.11.25) David Ramsden (Retired 31.07.26) Eric Salama Arabella Weir (Retired 31.07.26) Jill Whitehouse Angus Hogg (Resigned 20.01.25)
Auditors	S&W Audit Statutory Auditors Q Court 3 Quality Street Edinburgh EH4 5BP
Bankers:	Royal Bank of Scotland

Report of the Directors and Strategic Report
For the Year ended 31 December 2025

Report of the Directors and Strategic Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity and group for the year ended 31 December 2025. The trustees have adopted the provisions of 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019).

History and Background And Operating Model

The National Family Centre Limited, operating as The Multibank, was established to redistribute unused, surplus and donated goods from businesses to adults, children and communities in need across the United Kingdom. The Multibank initiative began in Fife as a collaboration between former Prime Minister Gordon Brown, local charities and businesses, with Amazon as a critical founding partner. The model has since developed into a national network of six regional Multibanks, each rooted in local communities.

On 21 August 2026 the charity transferred all of its operations and assets to a new charitable incorporated organisation called The Multibank. This CIO is registered in England and Wales with charity number 1216394 and in Scotland with charity number SC055125. Where statements are made about the future of the charity and its activities, these are therefore made on behalf of that new CIO and with effect from 21 August 2026 all references to the charity are to the new CIO, The Multibank.

A Multibank brings together the functions of a clothes bank, bedding bank, baby bank, hygiene bank, household goods bank and furniture bank. It is designed to address both poverty and waste: families receive practical goods that reduce financial pressure and preserve dignity, while usable products are kept in circulation rather than being destroyed or sent to landfill. Products are provided free at the point of delivery and distributed through trusted local referral partners, including charities, schools, social workers, family-support organisations and other community organisations. This approach enables support to reach households in need through people and organisations they already know, reducing stigma and ensuring that donated goods are matched to real local need.

The Multibank operates as a national platform with local delivery. The central charity supports a network of six regional Multibanks covering Scotland, Wales, London, the North West, the North East and the West Midlands. These regional Multibanks are operated by local charity partners which understand the needs of their communities and maintain relationships with frontline organisations. The central charity provides strategic coordination, national product sourcing, partnership development, fundraising support, communications, reporting and shared learning across the network.

During 2025 the Multibank network continued to grow in scale, profile and operational maturity. The West Midlands Multibank, operated by Birmingham Voluntary Service Council, launched in March 2025 as the sixth regional Multibank. Public information at launch stated that the West Midlands site was expected to redistribute 750,000 surplus goods to 75,000 families in need over its first twelve months, adding significant additional capacity to the national network. The Multibank also continued its campaign against hygiene poverty in 2025, including work with Amazon and household brands through a “You Buy. We Donate” campaign intended to increase the supply of essential hygiene, household and baby products for families experiencing poverty.

Britain continues to be in the grip of an increasingly severe economic crisis. Millions of families go without essentials like food, heating and hygiene products. Emergency and support services are stretched thin. According to the Joseph Rowntree Foundation’s UK Poverty Report published in January 2026, (Source: https://www.jrf.org.uk/uk-poverty-2026-the-essential-guide-to-understanding-poverty-in-the-uk), 6.8 million people are living in very deep poverty, meaning their incomes are at most two thirds of the poverty line. According to the report, this is both the highest absolute number of individuals, and the highest proportion of the population on record, going back to 1994/5.

Within those figures are 1.9 million children (13%) living in deep material poverty in 2024/25 (Source: https://www.gov.uk/government/statistics/households-below-average-income-for-financial-years-ending-1995-to-2025/households-below-average-income-an-analysis-of-the-uk-income-distribution-fye-1995-to-fye-2025#main-stories).
Beds have become a luxury item for many families. According to End Furniture Poverty’s report ‘The Extent of Furniture Poverty 2026’:

- Between 210,000 and 640,000 adults are missing a place for their child to sleep
- Between 210,000 and 720,000 adults are living without a bed for themselves

Sleep is essential for our health and wellbeing. A bed can transform a child’s life by allowing them to thrive in school and fully rest and develop, making them happier and healthier.

The Multibank model has therefore become increasingly relevant against this background of continuing household hardship, child poverty and pressure on local support services. Many families continue to face difficulty accessing everyday essentials such as toiletries, cleaning products, bedding, clothing, nappies, school supplies, household items and small electrical goods. By combining product donations, surplus redistribution, low-cost purchasing and local referral routes, the Multibank provides practical help while strengthening the ability of frontline organisations to support families before hardship escalates into deeper crisis.

The network’s strength lies in its “last mile” model. Goods are not distributed through a single public-facing route; instead, they are made available to local professionals and community organisations which understand individual household circumstances. This

Report of the Directors and Strategic Report
For the Year ended 31 December 2025 continued

enables targeted, dignified support and allows products to be used as part of wider interventions relating to financial hardship, health, education, family stability, housing and wellbeing. The Multibank therefore does not only move goods; its preventative model provides practical items that can help reduce stress, improve confidence and enable families to engage more fully with school, services and community life.

Objectives and Activities
The objects for which the company is established are:

- to provide the prevention or relief of poverty;
- the advancement of education;
- the advancement of health;
- the advancement of citizenship or community development;
- the advancement of environmental protection or improvement; and
- the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
- To provide dignity and support

The charity's mission is to ensure that goods that could support families and children experiencing poverty do not go to waste. It seeks to distribute those goods to people most in need in a way that is cost-effective, environmentally responsible and dignified.

The organisation focuses on four core areas.

First, it combats poverty by collecting and distributing surplus, donated and purchased essential goods to people who may otherwise struggle to afford them.

Second, it reduces waste by enabling businesses to donate surplus, obsolete or end-of-line stock for social benefit rather than disposal.

Third, it strengthens communities by working through local charities, schools, social workers, health visitors and other trusted professionals who are already supporting families.

Finally, it builds collaboration between businesses, charities, funders, community organisations and public bodies so that surplus products, funding and practical support can be mobilised at scale. It is a true coalition of compassion.

Charitable Activities and Impact
During 2025 the charity continued to fight poverty and pollution by supporting and developing a network of regional Multibanks across the UK. The network's regional hubs operated in Scotland, Swansea, Wigan, London, Tees Valley and the West Midlands. Each hub was managed by a local charity partner and worked through a wider network of community organisations and trusted professionals.

The charity's activities during the year included sourcing surplus goods and donations from businesses; purchasing essential goods where surplus supply was insufficient; coordinating national partner relationships; supporting regional hubs with funding and operational development; strengthening reporting and impact evidence; and raising public awareness of hygiene poverty, child poverty and the practical impact of household essentials.

The Multibank network distributed essential goods including hygiene products, clothing, bedding, flooring, toys, household items, baby products, cleaning products and other goods required by families and individuals experiencing hardship. The model ensured that regional Multibanks could share inventories with referral partners, allowing those partners to order products that matched the needs of the families they supported. This helped ensure that products were used effectively and that support reached those most in need.

Through the current Multibanks, the charity reported that in 2025 it supported 548,000 individual families or households and 4,696 charities and caregivers, distributed 4,059,000 products, processed 11,000 orders, received 3.6 million donated products from suppliers, received 1,810,000 products either by donation or purchase, and received 85,000 products through its Christmas Hygiene Poverty Campaign. The charity was also supported by more than ten celebrity ambassadors.

The charity's public and internal materials also demonstrate continued growth in the wider Multibank movement. As at the date of this report, the Multibank network has distributed more than 20 million items and provided support to more than two million families through a network of more than 3,000 referral partners. These figures sit outside the audited 2025 financial statements but evidence the scale and growth trajectory of the wider movement.

A Social Return on Investment study led by Social Value Lab and commissioned by Amazon indicated that every £1 invested in the project generated significant social value, with the 2025 accounts referring to a value of £5.96. The study reported benefits including preventing families from accumulating further debt, reducing children's stress and anxiety, improving confidence and self-esteem, supporting better concentration and school attendance, helping prevent tenancy loss and potential entry into care, and improving the ability of professionals to address underlying issues. More recent evidence puts social value estimates above £6 per £1 invested, but the £5.96 figure remains the basis for the financial statements.

Report of the Directors and Strategic Report
For the Year ended 31 December 2025 continued

Charitable Activities and Impact
This impact consistently extends beyond the material value of the goods. Across all sites, recipients report reduced stress, improved confidence and greater hope about the future, with up to 90% reduction in stress and anxiety and up to 85% improvement in self-esteem.

Children experienced some of the most significant benefits. Access to bedding, clothing, school supplies and hygiene products creates stable home environments that support health, wellbeing and readiness to learn. These changes, though simple on the surface, can have long term effects on life chances, particularly through the increased confidence a well-fed, clothed and cared for child feels in their ability to participate fully in school and community life.

Financial Review
The financial performance of the group (which comprises the charity and its trading subsidiary company, The National Family Centre (Trading) Limited) in the year ended 31 December 2025 was satisfactory. Total incoming resources were £2,152,906 compared with £1,954,822 in 2024. Total expenditure was £1,253,374 compared with £1,046,026 in 2024. The group recognised net income of £899,532 for the year compared with £908,796 in 2024.

At 31 December 2025, total group funds were £1,909,800 compared with £1,010,269 at 31 December 2024. These funds were unrestricted, with no restricted funds held at the year end. Net current assets increased to £1,904,573 from £1,004,023 in the previous year. Cash at bank increased significantly to £1,584,679 from £489,802 at 31 December 2024, reflecting the charity's strengthened cash position during the year.

The charity's own financial results were also positive. Charity income was £1,764,728 compared with £1,223,231 in 2024, with expenditure of £833,122 compared with £361,906 in 2024. The charity recognised net income of £931,606 and had total funds of £1,905,403 at 31 December 2025.

The trustees consider that the financial statements show a period of continued growth and consolidation. Income increased as the charity developed its national fundraising, partnership and operational capacity. Expenditure also increased, reflecting the expansion of activities, essential growth in staff capacity, professional support, goods distribution and the continuing development of the network.

Principal Funding Sources
The charity's principal funding sources during the year were donations, grants, income from charitable activities and other income. Group donations and legacies totalled £1,562,241 in 2025 compared with £1,454,693 in 2024, while grant income totalled £100,000 compared with £50,028 in 2024. Donations included £348,268 of donated goods recognised in the accounts, compared with £518,490 in 2024.

Much of the charity's income was directed towards the purchase, sourcing and distribution of essential goods through the Multibank network and towards the central support required to operate and grow the model. The trustees are grateful for the continuing support of businesses, funders, local charities, community partners, volunteers, ambassadors and other supporters who have contributed to the work of the charity.

The charity continued to benefit from its relationship with Amazon, which remained a critical founding and principal partner, and from a growing coalition of supply partners, funders, logistics partners, corporate supporters and community organisations. The charity continued to develop new corporate and philanthropic relationships during and after 2025, including support for hygiene poverty work, essential goods procurement and regional expansion.

Reserves Policy
Reserves are divided into restricted funds and unrestricted funds. Restricted funds may only be used in accordance with restrictions imposed by donors or funders. Unrestricted funds are available to be used freely in pursuit of the charity's objects.

The trustees aim to hold sufficient unrestricted operational funds to cover the company's running costs for a twelve-month period. This approach reflects the need to maintain resilience while supporting a rapidly growing national network and ensuring continuity of support to regional Multibanks. At 31 December 2025, the group held unrestricted funds of £1,909,800 and no restricted funds. The reserves have been kept due during the year to accommodate the increase in the central support to the charity and also have the funds for future expansion with a new regional multibank during 2026.

The trustees will continue to review the reserves policy as the charity grows, taking account of the scale of commitments to regional partners, the need to maintain operational continuity, the importance of investing in national infrastructure and the charity's exposure to timing differences in donations, grants and product-related commitments. An analysis of net assets between funds is disclosed in note 20 of the accounts.

Report of the Directors and Strategic Report
For the Year ended 31 December 2025 continued

Going Concern
Due to the operations of The National Family Centre Limited transferring to a new CIO in August 2026, the financial statements have been prepared on a basis other than that of a going concern. Please refer to Note 2 of the financial statements at page 15 for further details.

Plans for Future Periods
The charity's plans for future periods are centred on strengthening and growing the existing network, improving national infrastructure, increasing sustainable supply and funding, and scaling impact in a measured and responsible way.
The first priority is to establish a stronger foundation for the existing six regional Multibanks. This includes work on common IT and inventory systems, consistent impact measurement, improved sharing of best practice, stronger operational coordination, clearer communications, and more consistent reporting across the network. Internal materials produced after the year end show that the Board and senior team have prioritised strengthening the Multibank network, clarifying mission and strategy, formalising partnership arrangements and improving systems for measuring impact and reporting.

The second priority is to strengthen governance and organisational capacity. The charity will continue to recruit and retain talented professional staff, balancing central professional expertise with the contribution of volunteers and the capabilities of regional charity partners. The trustees recognise that continued growth requires clear accountability, effective decision-making, strong risk management and transparent relationships between the central charity and regional Multibanks.

The third priority is to scale the charity's impact by securing more funding and product supply for existing Multibanks and exploring new geographies where the model can respond to clear need. Work is ongoing to open Multibank Yorkshire, with plans focused initially on West Yorkshire, and to build corporate partnerships in areas such as energy support, digital inclusion, essential hygiene products and household goods. Any future expansion will be sustainable, appropriately resourced and aligned with the charity's mission.

The charity will also continue to develop its role as a national platform for product redistribution and social value. This includes working with businesses to increase surplus donations, securing low-cost purchasing arrangements for essential products that are not usually available as surplus, supporting public awareness of poverty and hygiene poverty, and developing partnerships that combine products, funding, volunteering, logistics and practical expertise.

Structure, Governance and Management
The organisation is a charitable company limited by guarantee. The National Family Centre Limited is registered in Scotland with company number SC745172 and charity number SC052334. Its registered office is City Point, 3rd Floor, 65 Haymarket Terrace, Edinburgh, Scotland, EH12 5HD. Gordon Brown is President of the charity.

On 21 August 2026 the charity transferred all of its operations and assets to a new charitable incorporated organisation called The Multibank. This CIO is registered in England and Wales with charity number 1216394 and in Scotland with charity number SC055125. It is now intended that once all administrative tasks around this transfer are completed, The National Family Centre Limited will apply to OSCR to be wound up and to Companies House for strike off. Consent has been given to this by OSCR.
With the exception of Eric Salama, the trustees of The National Family Centre Limited have been appointed as the trustees of The Multibank, thus ensuring continuity. That board of trustees has been further strengthened by the addition of three new trustees, including to the role of treasurer.

Eric Salama and Jill Whitehouse remain as trustees of The National Family Centre Limited.

The trustees, who are also the company directors, are responsible for the overall governance and strategic direction of the charity. Trustees meet on a regular basis and provide oversight, strategic guidance and management direction. Operational management of both The National Family Centre Limited and The Multibank is provided by the Strategic Leadership Team, including the Chief Executive and senior staff.

The trustees seek to maintain a broad range of appropriate skills across the Board. All trustees give their time voluntarily and received no remuneration or benefits from the charity during the year. The charity is developing induction and training arrangements for directors to support good governance as the organisation grows.
The National Family Centre (Trading) Limited is the charity's trading subsidiary and trades under the name The Multibank Shop. It is included in the consolidated accounts. The subsidiary supports the charity's wider operating model and any profits available for charitable purposes are donated to the parent charity through gift aid arrangements.

The charity's remuneration policy for the Strategic Leadership Team reflects the need to attract and retain suitably qualified and experienced individuals. Remuneration is reviewed periodically with reference to individual responsibilities, experience and comparable roles in similar organisations.

Report of the Directors and Strategic Report
For the Year ended 31 December 2025 continued

Risk Management
The trustees have identified and reviewed the principal risks and uncertainties facing the charity. The charity operates in a fast-growing environment and depends on a combination of donated goods, purchased essential items, corporate partnerships, fundraising income, regional charity partners, logistics support and public trust. The trustees are satisfied that the major risks to which the charity is exposed are regularly reviewed and that procedures are being developed and maintained to manage those risks.

The principal risks include sustainability of income and fundraising. The charity's ability to support the network depends on maintaining and growing income from donors, funders and corporate partners. There is a risk that fundraising income may not be sustainable in the medium to long term or may not grow at the pace required to support expansion. The charity mitigates this through relationship management, diversified fundraising, development of corporate partnerships and careful budgeting.

A further risk is insufficient supply of appropriate products. Donated surplus alone may not always match the needs of families and may not include high-demand essentials such as hygiene products, nappies, cleaning products, bedding, small electrical items and household set-up goods. The charity mitigates this by developing supplier relationships, seeking targeted product donations, using low-cost purchasing where appropriate and engaging with regional Multibanks to understand local demand.

Health and safety remains a significant risk given the movement, storage, sorting and distribution of goods across multiple sites. A serious breach could lead to personal injury, regulatory action, reputational damage and reduced confidence among partners and funders. The charity mitigates this through due diligence, expectations of safe working practices, local management by regional charity partners and ongoing review of operational arrangements.

People and partnership risks are also important. The charity relies on strong relationships with employees, volunteers, regional Multibanks, supply partners, funders and community organisations. Breakdowns in relationships, unclear responsibilities or inconsistent communication could affect operational delivery and reputation. The charity is working to strengthen partnership agreements, communications, network meetings and governance arrangements.

Cyber security, data management and reporting risks have increased as the organisation has grown. Weaknesses in systems or data controls could adversely affect operations, reporting, reputation and compliance. The charity is seeking to improve digital infrastructure, inventory systems, impact reporting and internal processes as part of its future plans and Cyber Essentials certification is being sought.

Brand and reputation remain central to the charity's ability to attract support and maintain public trust. Negative media coverage, inconsistent use of the Multibank name, poor partner experience, product quality issues or weaknesses in reporting could damage the charity's standing. The charity mitigates this through communications oversight, partner due diligence, clearer branding, careful stewardship of supporters and continued focus on delivering dignified, effective support. The charity is applying for registration of its logo as a trademark.

The trustees consider that the charity has made significant progress during the year while recognising that continued growth requires ongoing investment in governance, systems, people, partnerships and risk management.

Events Since the End of the Year
Information relating to events since the end of the year is given in the notes to the financial statements.

J Whitehouse
Director

29/09/2026

Opinion

We have audited the financial statements of The National Family Centre Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2025, which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows, the Company Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – not a going concern

We draw attention to Note 2 of the financial statements, which explains that the financial statements have not been prepared on a going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the Report of the Directors and Strategic Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Directors and Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate, proper and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' Responsibilities set out on page 5, the trustees (who are directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006, and under section 44(1)(c) of the Charities and Trustee Investments (Scotland) Act 2005, and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained a general understanding of the group's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the group's industry and regulation.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the group's ability to conduct its business, and where there is a risk that failure to comply could result in material penalties. In the context of the group this included The Companies Act 2006, FRS 102 and the laws and regulations applicable to UK and Scottish charities.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion as significant risk areas due to fraud were:

- The risk of fraud in revenue recognition; and
- Management override of controls.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Agreeing a sample of revenue transactions to corresponding documentation and bank payments, as well as assessing whether income had been recognised in line with the terms and conditions attached to grants and donations; and
- Addressing the risk of management override of controls by testing a selection of journal entries which contained characteristics which could be indicative of fraud; making enquiries of management and others around their knowledge of actual or suspected fraud; assessing estimates for evidence of management bias; and investigating any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the parent charitable company's trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members as a body, and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S&W Audit

Craig Hunter
Senior Statutory Auditor, for and on behalf of
S&W Audit
Statutory Auditor
Chartered Accountants

Q Court
3 Quality Street
Edinburgh
EH4 5BP

[Date] 30/09/2026

Consolidated Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 December 2025

	Notes	Unrestricted Funds Total General Fund £	Total Designated Funds £	Total Restricted Funds £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies						
- Donations	3	1,562,241	-	-	1,562,241	1,454,693
- Grants	4	100,000	-	-	100,000	50,028
Charitable activities-						
- Fees and other income	5	429,108	-	-	429,108	443,710
Income from investments		-	-	-	-	-
Other Income	6	61,557	-	-	61,557	6,391
Total income		2,152,906	-	-	2,152,906	1,954,822
Expenditure on:						
Raising funds	7	745,354	-	-	745,354	701,654
Charitable activities						
- Costs of direct activities	8	298,704	-	-	298,704	190,380
- Support costs	9	209,316	-	-	209,316	153,992
Total expenditure		1,253,374	-	-	1,253,374	1,046,026
Net Income / (Expenditure)	10	899,532	-	-	899,532	908,796
Transfers between funds	19	-	-	-	-	-
Net movement in funds		899,532	-	-	899,532	908,796
Reconciliation of funds						
Total funds brought forward	19	1,010,269	-	-	1,010,269	101,473
Balances 31 December 2025	19	**1,909,800**	**-**	**-**	**1,909,800**	**1,010,269**

The results set out in the income and expenditure account above derive wholly from the continuing operations of the group.

Company Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 December 2025

	Notes	Unrestricted Funds Total General Fund £	Total Designated Funds £	Total Restricted Funds £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies						
- Donations	3	1,470,473	-	-	1,470,473	1,184,203
- Grants	4	100,000	-	-	100,000	50,028
Charitable activities						
- Fees and other income	5	141,976	-	-	141,976	-
Income from investments		-	-	-	-	-
Other Income	6	52,279	-	-	52,279	-
Total income		1,764,728	-		1,764,728	1,223,231
Expenditure on:						
Raising funds	7	512,107	-		512,107	210,409
Charitable activities						
- Costs of direct activities	8	179,066	-	-	179,066	55,511
- Support costs	9	141,949	-		141,949	95,986
Total expenditure		833,122	-	-	833,122	361,906
Net Income / (Expenditure)	10	931,606	-	-	931,606	872,325
Transfers between funds	19	-	-	-	-	-
Net movement in funds		931,606	-	-	931,606	872,325
Reconciliation of funds						
Total funds brought forward	19	973,798	-	-	973,798	101,473
Balances 31 December 2025	19	**1,905,404**	-	-	**1,905,404**	**973,798**

The results set out in the income and expenditure account above derive wholly from the continuing operations of the company.

Consolidated Balance Sheet
As at 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	13	5,912	6,927
		5,912	6,927
Current Assets			
Stocks		108,206	100,634
Debtors	15	370,176	488,890
Bank		1,584,679	489,802
		2,063,061	1,079,326
Creditors			
Amounts falling due within one year	16	158,488	75,303
Net Current Assets		1,904,573	1,004,023
Provisions for Liabilities		685	681
Total Assets less Current Liabilities		1,909,800	1,010,269
The funds of the charity:			
Unrestricted funds	19	1,909,800	1,010,269
Restricted funds	19	-	-
Total Funds		**1,909,800**	**1,010,269**

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements on pages 9 to 26 were approved by and signed on behalf of the Board of Directors on



J Whitehouse
Director

29/09/2026

Company Balance Sheet
As at 31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	13	3,172	4,204
Investment	14	1	1
		3,173	4,205
Current Assets			
Debtors	15	696,263	751,124
Bank		1,514,663	300,894
		2,210,926	1,052,018
Creditors			
Amounts falling due within one year	16	308,695	82,425
Net Current Assets		1,902,231	969,593
Total Assets less Current Liabilities		1,905,404	973,798
The funds of the charity			
Unrestricted funds	19	1,905,404	973,798
Restricted funds	19	-	-
Total Funds		**1,905,404**	**973,798**

The financial statements on pages 9 to 26 were approved by and signed on behalf of the Board of Directors on

J Whitehouse
Director

29/09/2026

Consolidated Statement of Cash Flows
For the Year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,092,818	497,341
Net cash provided by operating activities		1,092,818	497,341
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(270)
Purchase of tangible fixed assets		(1,363)	(8,534)
Disposal of intangible fixed assets		-	270
Interest paid		-	(5)
Investment income and interest receivable		3,423	-
Net cash used for investing activities		2,060	(8,539)
Cash flows from financing activities			
Repayment of borrowing		-	-
Net cash used for financing activities		-	-
Net increase in cash and cash equivalents		1,094,877	488,802
Cash and cash equivalents at 31 December 2024		489,802	1,000
Cash and cash equivalents at 31 December 2025		**1,584,679**	**489,802**

Note to Consolidated Cash Flow Statement

1. Reconciliation of net income to net cash flow from operating activities

Net income / (expenditure)	899,532	908,796
Depreciation charges	2,378	1,607
Interest received	(3,423)	-
Interest paid	-	5
	898,486	910,408
(Increase) in stocks	(7,572)	(100,364)
(Increase) / decrease in debtors	118,714	(284,001)
(Decrease) / increase in creditors	83,189	(28,432)
Net cash provided by operating activities	1,092,818	497,341

2. Analysis of changes in net funds

	31/12/24	Cash flows	31/12/25
Cash at bank in hand	489,802	1,094,877	1,584,679

Company Statement of Cash Flows
For the Year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,210,948	304,547
Net cash provided by operating activities		1,210,948	304,547
Cash flows from investing activities			
Purchase of intangible fixed assets		-	-
Purchase of tangible fixed assets		(600)	(4,648)
Disposal of intangible fixed assets		-	-
Interest paid		-	(5)
Investment income and interest receivable		3,423	-
Net cash used for investing activities		2,823	(4,653)
Cash flows from financing activities			
Repayment of borrowing		-	-
Net cash used for financing activities		-	-
Net increase in cash and cash equivalents		1,213,769	299,894
Cash and cash equivalents at 31 December 2024		300,894	1,000
Cash and cash equivalents at 31 December 2025		**1,514,663**	**300,894**

Note to Company Cash Flow Statement

1. Reconciliation of net income to net cash flow from operating activities

Net income / (expenditure)	931,606	872,325
Depreciation charges	1,633	444
Interest received	(3,423)	-
Interest paid	-	5
	929,816	872,774
(Increase)/ decrease in debtors	54,863	(546,235)
(Decrease) / increase in creditors	226,270	(21,992)
Net cash provided by operating activities	1,210,948	304,547

2. Analysis of changes in net funds

	31/12/24	Cash flows	31/12/25
Cash at bank in hand	300,894	1,213,769	1,514,663

Notes to the Financial Statements
For the Year ended 31 December 2025

1. Statutory Information

The National Family Centre Limited is a private company, limited by guarantee with charitable status and registered in Scotland. The company's registration number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting Policies

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

Basis of Accounting

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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The National Family Centre Limited 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 note(s).

Basis of Consolidation

The consolidated financial statements include the financial statements of the company and its subsidiary undertaking prepared to 31 December 2025. The acquisition method of accounting has been adopted. Under this method the results of subsidiary undertakings acquired or disposed of in the period are included in the consolidated Income & Expenditure account from the date of acquisition or up to the date of disposal.

Going Concern

On 21 August 2026 the charity transferred all of its operations and assets to a new charitable incorporated organisation called The Multibank, a CIO registered in England and Wales with charity number 1216394 and in Scotland with charity number SC055125. It is intended that once all administrative tasks around this transfer are completed, The National Family Centre Limited will apply to OSCR to be wound up and to Companies House for strike off. Consent has been given to this by OSCR.

The financial statements have therefore been prepared on a basis other than that of a going concern. However, due to the nature of the transfer agreement, in which the new CIO acquires the charity's assets at their carrying value and assumes all of the existing charity's obligations, there have been no adjustments to the carrying value of the charity's assets as a result of the pending dissolution and no onerous contract provisions have been recognised.

Donated Goods

In accordance with the Charities SORP (FRS102) donated goods received are recognised as income when the group is entitled to them and obtains control over them, it is probable that income will flow to the group, and the fair value of the donated goods can be measured reliably. Information regarding donated goods is provided in the Report of the Directors and in note 3.

Income

Income is attributable to the one continuing activity, which is the provision of a multibank distribution service. Income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and grants are recognised when they have been communicated in writing with notification of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance 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 those conditions will be fulfilled in the reporting period.

The group benefits from the donation of goods from various parties. Where it is practicable to do so and a reliable estimate of the value of the goods is available, the donated goods are measured at the fair value of the goods donated and recognised as income with a corresponding expense. During the period to 31 December 2025, donated goods with a value of £348,268 were recognised in this way. The group receives income from the sale of these donated goods at fair value, excluding value added tax.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Notes to the Financial Statements
For the Year Ended 31 December 2025

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The support of fundraising activities is minimal and so all support costs have been allocated to expenditure on charitable activities.

Fund Accounting

Unrestricted funds can be used on any activity within the charitable objectives of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is in the notes to the financial statements.

Tangible Fixed Assets and Depreciation

Expenditure is capitalised as a fixed asset where it represents either a new fixed asset or enhancement to an existing asset. Depreciation is provided at the following annual rates and charged to the income and expenditure account in order to write off each asset over its expected useful life less estimated residual value.

Computer equipment	33% straight line
Fixtures and fittings	25% reducing balance

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investment in group undertaking

The investment in the group undertaking is measured at cost less impairment on the basis that it represents shares in an entity that is not publicly traded, and the fair value cannot otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Income and Expenditure Account.

Cash in bank and in hand

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

Notes to the Financial Statements
For the Year Ended 31 December 2025

Pensions

The company operates a defined contribution scheme. Contributions are charged to the Income and Expenditure Account in the year they arise.

Taxation

No provision for corporation tax is necessary as the company has charitable status and does not trade. The National Family Centre (Trading) Limited donates all of its profit to The National Family Centre Limited under the gift aid scheme. The company suffers input VAT on some of its expenditure which it does not recover.

Operating Leases

Rentals payable under operating leases are charged to the Income and Expenditure Account on a straight-line basis over the period of the lease.

3. Donations

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Donations – Cash	1,213,973	911,203	1,213,973	911,203
Donations – Goods	348,268	518,490	-	-
Donations – from Subsidiary	-	-	256,500	248,000
Total unrestricted funds	1,562,241	1,429,693	1,470,473	1,159,203
Restricted				
Donations – Goods	-	-	-	-
Donations – Other	-	25,000	-	25,000
Donations – from Subsidiary	-	-	-	-
Total restricted funds	-	25,000	-	25,000

4. Grants receivable

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Grant income	100,000	-	100,000	-
Total unrestricted funds	100,000	-	100,000	-
Restricted				
Grant income	-	50,028	-	50,028
Total restricted funds	-	50,028	-	50,028

Notes to the Financial Statements
For the Year Ended 31 December 2025

5. Income from charitable activities

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Charitable activities	429,108	443,710	141,976	-
Total unrestricted funds	429,108	443,710	141,976	-

6. Other income

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Charitable activities	61,557	6,391	52,279	-
Total unrestricted funds	61,557	6,391	52,279	-

7. Expenditure on raising funds

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Opening Stock	100,634	-	-	-
Purchases	350,389	525,202	-	-
Carriage	29,121	53,904	-	-
Recharged goods and distribution	296,581	149,378	512,107	185,409
eBay fees	31,923	48,804	-	-
Disbursements Out	44,912	-	-	-
Closing stock	(108,206)	(100,634)	-	-
Total unrestricted funds	745,354	676,654	512,107	185,409
Restricted				
Recharged goods and distribution	-	25,000	-	25,000
Total restricted funds	-	25,000	-	25,000

8. Expenditure on charitable activities

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Staff salaries	237,177	97,413	131,776	12,154
Social security	29,647	8,745	18,390	1,363
Employers' pensions	3,571	1,042	1,783	84
Temporary staff	1,193	41,270	-	-
Volunteer travel expenses	6,454	1,588	6,454	1,588
Christmas campaign	20,663	35,458	20,663	35,458
Research and publications	-	4,864	-	4,864
Total costs of direct activities	298,704	190,380	179,066	55,511

Notes to the Financial Statements
For the Year Ended 31 December 2025

9. Expenditure on support costs

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted				
Rent	10,549	-	-	-
Rates and water	6,032	2,611	-	-
Insurance	5,255	4,737	402	-
Heat and light	10,632	7,165	-	-
Recharged wages	-	13,995	-	13,995
Telephone	1,053	269	483	110
Advertising	800	1,323	-	544
Travelling	2,071	1,641	-	-
Repairs and renewals	3,939	5,502	-	-
Cleaning	8,723	418	-	-
Computer costs	5,501	16,327	763	18
Sundry expenses	1,237	167	152	85
Audit fees	8,500	8,000	8,500	8,000
Subscriptions	1,493	1,138	577	-
Legal fees	4,226	4,975	550	-
Bank charges	1,757	1,214	897	371
Interest paid	-	5	-	5
Depreciation	2,378	1,607	1,633	444
Loss on disposal	-	270	-	-
Deferred tax	4	681	-	-
Training Costs	2,400	-	1,200	-
Irrecoverable VAT	33,681	-	33,681	-
Accountancy	23,163	18,533	17,190	9,000
Professional fees	75,921	13,386	75,921	13,386
Total unrestricted costs of direct activities	209,316	103,964	141,949	45,958
Restricted				
Recharged wages	-	50,028	-	50,028
Total costs of direct activities	-	153,992	-	95,986

10. Net income / (expenditure)

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
These are stated after charging:				
Depreciation - unrestricted fund	2,378	1,607	1,633	-
Auditors' remuneration – audit	8,500	8,000	8,500	8,000

Notes to the Financial Statements
For the Year Ended 31 December 2025

11. Staff costs

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Staff salaries	237,177	97,413	131,776	12,154
Social security	29,647	8,745	18,390	1,363
Employers' pensions	3,571	1,042	1,783	84
	270,395	107,200	151,949	13,601

The average weekly number of employees during the year was:

	Number 2025	Number 2024
Administration	5	4
Fundraising	2	1
	7	5

No trustees received any remuneration (2024: nil) and no staff members (2024: nil) are remunerated at a level above £60,000.

12. Pension costs

The company operates a money purchase (defined contributions) pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost represents contributions payable by the company to the funds and amounted to £3,571 (2024: £1,042). Pension contributions are made in respect of 6 members of staff.

Notes to the Financial Statements
For the Year Ended 31 December 2025

13. Tangible fixed assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Group			
At 31 December 2024	3,444	5,090	8,534
Additions	-	1,363	1,363
At 31 December 2025	3,444	6,453	9,897
Depreciation			
At 31 December 2024	997	610	1,607
Charge for year	612	1,766	2,378
At 31 December 2025	1,609	2,376	3,985
Net book value			
At 31 December 2025	1,835	4,077	5,912
At 31 December 2024	2,447	4,480	6,927

	Fixtures & Fittings £	Computer Equipment £	Total £
Company			
At 31 December 2024	-	4,648	4,648
Additions	-	600	600
At 31 December 2025	-	5,248	5,248
Depreciation			
At 31 December 2024	-	443	443
Charge for year	-	1,633	1,633
At 31 December 2025	-	2,077	2,077
Net book value			
At 31 December 2025	-	3,172	3,172
At 31 December 2024	-	4,204	4,204

14. Investments

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Shares in group undertaking	-	-	1	1

At 31 December 2025 the company held issued share capital of the following company.

Group undertaking	Incorporated	Class	Held
The National Family Centre (Trading) Limited	UK - SC385426	Ordinary	100%

During its year ended 31 December 2025 The National Family Centre (Trading) Limited had a turnover of £850,876 (2024: £998,231) and a loss of £32,126 (2024: profit of 36,473), of which £256,500 (2024 - £248,000) has been pledged as a gift aid donation to The National Family Centre Limited. The net assets of The National Family Centre (Trading) Limited at 31 December 2025 were £4,347 (2024: £36,474).

Notes to the Financial Statements
For the Year Ended 31 December 2025

15. Debtors

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Owed by group undertaking	-	-	94,199	288,000
Trade debtors	39,873	2,893	35,508	-
Prepayments and accrued income	315,288	464,751	566,522	460,747
Other debtors	15,015	21,246	33	2,377
	370,176	488,890	696,262	751,124

16. Creditors - amounts falling due within one year

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Owed to group undertaking	-	-	1	1
Trade creditors	69,741	40,814	252,538	51,443
Other taxes & social security	15,839	2,206	15,839	1,948
Other creditors and accruals	72,909	32,283	40,318	29,033
	158,488	75,303	308,695	82,425

17. Leases

The total minimum future lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £	2025 £	2024 £
	Property		Other	
Within one year	12,923	-	-	-
In the second to fifth years inclusive	61,330	-	-	-
After five years	-	-	-	-
	74,253	-	-	-

Notes to the Financial Statements
For the Year Ended 31 December 2025

18. Related party transactions

	Group		Company	
	2025	2024	2025	2024
Refund of expenses to directors	-	-	-	-
Number of directors reimbursed	-	-	-	-
Unconditional donations by related parties	-	-	-	-

No director received any remuneration during the year.

	Company	
	2025	2024
With subsidiary company The National Family Centre (Trading) Limited:		
Donations receivable	256,500	248,000
Recharged goods and distribution	(215,525)	(36,031)
Recharged income	201,722	-
Service income	13,753	-
Balance due from subsidiary	94,199	288,000

19. Statement of funds

Group - current year	As at 31 December 2024 £	Incoming Resources £	Resources Expended £	Transfer Between Funds £	As at 31 December 2025 £
Unrestricted funds	1,010,269	2,152,906	1,253,374	-	1,909,801
Total unrestricted funds	1,010,269	2,152,906	1,253,374	-	1,909,801
Restricted Funds					
Other restricted funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total	**1,010,269**	**2,152,906**	**1,253,374**	**-**	**1,909,801**

Company - current year	As at 31 December 2024 £	Incoming Resources £	Resources Expended £	Transfer Between Funds £	As at 31 December 2025 £
Unrestricted fund	973,798	1,764,728	833,122	-	1,905,404
Total unrestricted funds	973,798	1,764,728	833,122	-	1,905,404
Restricted Funds					
Other restricted funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total	**973,798**	**1,764,728**	**833,122**	**-**	**1,905,404**

Comparative information for the Statement of Funds is disclosed in note 22.

Notes to the Financial Statements
For the Year Ended 31 December 2025

19. Statement of funds (continued)

The **Unrestricted** fund represents the unrestricted funds which the company is free to use in accordance with its charitable objectives, and which have not been designated by the directors.

The **Designated** funds are unrestricted funds set aside by the directors for particular purposes of the charity.

The **Restricted** funds have been received to fund specific projects identified by the funders.

20. Analysis of net assets between funds

Group - current year	Tangible Fixed Assets £	Net Current Assets £	Provision for Liabilities £	Total £
Unrestricted fund	5,912	1,904,573	685	1,909,800
Total unrestricted funds	5,912	1,904,573	685	1,909,800
Restricted funds				
Other restricted funds	-	-	-	-
Total restricted funds	-	-	-	-
Total at 31 December 2025	**5,912**	**1,904,573**	**685**	**1,909,800**

Company- current year	Investments £	Tangible Fixed Assets £	Net Current Assets £	Provision for Liabilities £	Total £
Unrestricted fund	1	3,172	1,902,230	-	1,905,403
Total unrestricted funds	1	3,172	1,902,230	-	1,905,403
Restricted funds					
Other restricted funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total at 31 December 2025	**1**	**3,172**	**1,902,230**	**-**	**1,905,403**

Comparative information for the Analysis of Net Assets is disclosed in note 22.

Notes to the Financial Statements
For the Year Ended 31 December 2025

21. Comparative information – Statement of Funds

Group – previous year	As at 31 December 2023 £	Incoming Resources £	Resources Expended £	Transfer Between Funds £	As at 31 December 2024 £
Unrestricted funds	101,473	1,879,794	970,998	-	1,010,269
Total unrestricted funds	101,473	1,879,794	970,988	-	1,010,269
Restricted Funds					
Other restricted funds	-	75,028	75,028	-	-
Total restricted funds	-	75,028	75,028	-	-
Total	**101,473**	**1,954,822**	**1,046,026**	**-**	**1,010,269**

Company - previous year	As at 31 December 2023 £	Incoming Resources £	Resources Expended £	Transfer Between Funds £	As at 31 December 2024 £
Unrestricted fund	101,473	1,159,203	286,878	-	973,798
Total unrestricted funds	101,473	1,159,203	286,878	-	973,798
Restricted Funds					
Other restricted funds	-	75,028	75,028	-	-
Total restricted funds	-	75,028	75,028	-	-
Total	**101,473**	**1,234,231**	**361,906**	**-**	**973,798**

Notes to the Financial Statements
For the Year Ended 31 December 2025

22. Comparative information – analysis of net assets between funds

Group - previous year	Tangible Fixed Assets £	Net Current Assets £	Provision for Liabilities £	Total £
Unrestricted fund	6,927	1,004,023	681	1,010,269
Total unrestricted funds	6,927	1,004,023	681	1,010,269
Restricted funds				
Other restricted funds	-	-	-	-
Total restricted funds	-	-	-	-
Total at 31 December 2024	**6,927**	**1,004,023**	**681**	**1,010,269**

Company- previous year	Investments £	Tangible Fixed Assets £	Net Current Assets £	Provision for Liabilities £	Total £
Unrestricted fund	1	4,204	969,593	-	973,798
Total unrestricted funds	1	4,204	969,593	-	973,798
Restricted funds					
Other restricted funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total at 31 December 2024	**1**	**4,204**	**959,593**	**-**	**973,798**

23. Post Balance Sheet Events

On the 21st August 2026, there was an organisational restructure. During this restructure, The National Family Centre Limited transferred all of its operations, assets and share capital of its subsidiary to The Multibank CIO.