Docusign Envelope ID: E19720F6-3001-862F-80AC-1D7FFEBAAA9A

Charity registration number: 1198352 (England and Wales)
Company registration number: CE028676

MORTGAGE ADVICE BUREAU FOUNDATION

Annual report and unaudited financial statements for the year ended 31 December 2025

Docusign Envelope ID: E19720F6-3001-862F-80AC-1D7FFEBAAA9A

Company Information

Trustees	Mr Peter Brodnicki Mr Benjamin Thompson Mrs Lucy Tilley Mrs Alison Crossley Mrs Esther Dijkstra Mr Simon Frankish Mrs Caroline Hill
Charity Number (England and Wales)	1198352
Company number	CE028676
Registered office	Capital House Pride Place Pride Park Derby DE24 8QR
Independent examiner	PKF Smith Cooper Limited Prospect House 1 Prospect Place Pride Park Derby DE24 8HG

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's constitution, the Companies Act 2006 and "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).

Objectives and activities
The Foundation aims to help the public by supporting various charitable causes as decided by the Trustees. This support mainly comes in the form of grants and volunteers for charities and other charitable organisations. The main areas of focus are health and well-being, preventing poverty, and addressing climate change.

Our vision is to empower and uplift communities by supporting local projects that make a real difference. Chosen and championed by our colleagues, customers and business partners, we aim to create a lasting impact and stronger connections across the MAB family.

Public benefit
The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Foundation supports charities, and community interest companies across England, Scotland, and Wales and Northern Ireland principally through financial grants for specific projects. Grants from £500 to £5,000 are made typically in quarterly tranches throughout the year. The Trustees have the ability to award larger grants should they see fit to do so.

Funding is limited to a maximum of £5,000 or 75% of the total project cost (whichever is the lesser). The charity or CIC will need to raise its share of the project cost for the grant to be released. Exceptions can be made at the Trustees discretion.

The Foundation partners with Crowdfunder to provide a platform for all our projects. They help assess the charitable status of the project and provide a clear audit trail of funds raised for money laundering purposes. The Foundation has entered into a rolling contract with Crowdfunder to provide this service.

There are no income limits on organisations supported, but the focus is on supporting wherever possible smaller, local, grassroots organisations that are volunteer led.

The Foundation also works in partnership with Mortgage Advice Bureau Limited and its network of business partners to support community projects through volunteering.

The Foundation helps coordinated group volunteering activities throughout the year and is supported by Mortgage Advice Bureau Limited who provide all head office staff with 2 days of fully paid leave to work with these local charities.

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Grant making policy

The Trustees ensure proper governance of the Foundation's grant-making in three ways:

a) Through grant-making principles which ensure that, even where there is donor or funding partner involvement, decisions are ultimately made by the Foundation's Trustees.

b) The Foundation has guidelines that explain the types of projects it wants to support to achieve its charitable goals. These guidelines also list activities that the Foundation doesn't want to fund because they don't align with its purpose.

c) Through grant-making processes which set out how decisions are reached for awarding grants.

A committee, comprising 8 independent individuals from Mortgage Advice Bureau Limited's business partners and led by the Chief Executive, has been designated to be responsible for the initial assessment of all grant applications. Each application is first scored using an assessment rubric, which assesses the application against five criteria:

Focus (25%)

Impact (25%)

Risk (20%)

Organisation (20%)

Sustainability (10%)

Scores are tabulated, and applications with scores of 75% or higher are considered for grant funding. The Trustees delegate the responsibility for determining the amount of money issued to the Foundation Committee, chaired by the Foundation

The Foundation operates a transparent approach to grant making, and all grants made are listed on the Foundation's website.

The Foundation raises income by fundraising from Mortgage Advice Bureau Limited and its employees, suppliers and business partners. It is committed to best practice in all fundraising activities, in line with the Code of Fundraising Practice and the Fundraising Promise. No complaints have been registered with the regulator against the Foundation in the year under review.

Achievements and performance

The Foundation continues to review its grant-making policy and now issues impact questionnaires to all successful grant applications. The results of these surveys are summarised in our annual impact report.

Fundraising

Key achievements relating to fundraising included donations from Mortgage Advice Bureau Limited, a sportsman's dinner, the MAB Golf Day at the Leatherhead Club, an auction at Mortgage Advice Bureau Limited's annual conference and fundraising events taken on by our staff, including the London Marathon, the Great North Run and a car rally across Europe. It also generated donations from payroll giving, a new initiative for 2025.

The Trustees would like to thank everyone who supported the foundation throughout the year for their kindness and

Grant making

In the period to 31 December 2025, the Foundation helped raise a total of £146,879 for the projects it supported, issuing grants totalling £103,723 and in addition raising a further £48,156 via the Crowdfunder platform from individual donations which went directly to the projects.

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Financial review

The Foundation received a total income of £149,833 during the financial year and ended the year with £106,283 cash at bank. Total operating costs for the year were £17,163 with an event expenditure of £103,723.

The Trustees consider there to be no material concerns for the Foundation's ability to continue as a going concern.

Structure, governance and management

The Foundation is registered as a Charitable Incorporated Organisation (CIO) in England and Wales. The governing document is its constitution, dated 15 December 2021, which sets out the Foundation's charitable objectives.

The Trustees who are appointed at the date of signing the accounts of the Foundation are set out on page 1.

Apart from the first Foundation Trustees, every Trustee must be appointed by a resolution passed at a properly convened meeting of the Foundation Trustees. New Trustees are selected for appointment by the existing Trustees, with due regard to the skills, experience, and knowledge needed for the effective administration of the Foundation.

Appointment of Trustees, wherever possible, must provide for at least two members of the board (or one third, whichever is greater) to be external to Mortgage Advice Bureau Limited and its subsidiaries. The current board is comprised of four Trustees from Mortgage Advice Bureau Limited and three external members. The Trustees meet quarterly and set the strategic goals for the Foundation, including the selection of grantees, strategic charity partnerships, and any external promotion. The Trustees retain responsibility for all policy and decision-making. Daily management of the Foundation is undertaken by the Foundation CEO.

No Trustee received any remuneration. benefits, or expenses in the financial year.

Mortgage Advice Bureau Limited is a related party of the Foundation and provided goods and services of nominal value without charge. This includes the CEO's salary along with the use of office space, IT equipment, and other sundry items. The Trustees would like to extend their gratitude for this support in kind.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter Brodnicki
Mr Benjamin Thompson
Mrs Lucy Tilley
Mrs Alison Crossley
Mrs Esther Dijkstra
Mr Simon Frankish
Mrs Caroline Hill

The Trustees report was approved by the Board of Trustees.

Signed by:
Caroline Hill
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Mrs Caroline Hill
Chair of the Trustees
Date: 7 October 2026

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MORTGAGE ADVICE BUREAU FOUNDATION

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MORTGAGE ADVICE BUREAU FOUNDATION

I report to the trustees on my examination of the financial statements of Mortgage Advice Bureau Foundation (the Foundation) for the year ended 31 December 2025.

Responsibilities and basis of report
As the trustees of the Foundation (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1) accounting records were not kept in respect of the Foundation as required by section 386 of the Companies Act 2006

2) the financial statements do not accord with those records; or

3) the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



PKF Smith Cooper Limited
Prospect House
1 Prospect Place
Pride Park
Derby
DE24 8HG
Date: 7 October 2026

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MORTGAGE ADVICE BUREAU FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Income from:			
Donations and legacies	**3**	149,833	90,759
Total income		**149,833**	90,759
Expenditure on :			
Charitable activities	**4**	(120,886)	(80,133)
Total expenditure		**(120,886)**	(80,133)
Net income and movement in funds		**28,947**	10,626
Reconciliation of funds:			
Fund balances on 1 January		59,568	48,942
Fund balances at 31 December		**88,515**	59,568

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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MORTGAGE ADVICE BUREAU FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets	10		**19,708**		12,000
Tangible assets	11		**15**		31
			19,723		12,031
Current assets					
Debtors	12	**152**		1,752	
Cash at bank and in hand		**106,283**		47,705	
		106,435		49,457	
Creditors: amounts falling due within one year	13	**(37,643)**		(1,920)	
			(37,643)		(1,920)
Net current assets			**68,792**		47,537
Total assets less current liabilities			**88,515**		59,568
The Funds of the Foundation					
Unrestricted funds			**88,515**		59,568

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

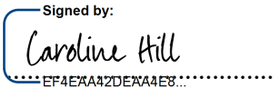
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 7 October 2026.

Signed by:



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Mrs Caroline Hill

Chair of the Trustees

Company registration number CE028676 (England and Wales)

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MORTGAGE ADVICE BUREAU FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information
Mortgage Advice Bureau Foundation is a public benefit entity and a registered charity incorporated in England and Wales. The registered office is Capital House, Pride Place, Pride Park, Derby, DE24 8QR.

1.1 Basis of preparation
The financial statements have been prepared in accordance with the Foundation's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out

1.2 Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income
Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	over 5 years

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1 Accounting policies (continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following

Plant and equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	149,833	90,759

4 Expenditure on charitable activities

	Grant making 2025 £	Grant making 2024 £
Direct Costs		
Pledges	103,723	61,806
Share of support and governance costs (see note 5)		
Support	15,963	16,407
Governance	1,200	1,920
	120,886	80,133
Analysis by fund		
Unrestricted funds	120,886	80,133

5 Support costs allocated to activities

	2025 £	2024 £
Amortisation and depreciation	6,468	4,819
Website costs	228	247
Bank charges	42	30
General expenses	4,325	611
Platform charges	4,900	10,700
Governance costs	1,200	1,920
	17,163	18,327
Analysed between:		
Grant making	17,163	18,327

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6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging		
Fees payable for the independent examination of the charity's financial statements	1,200	1,920
Depreciation of owned tangible fixed assets	16	19
Amortisation of intangible assets	6,452	4,800

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Intangible fixed assets

	Software
	£
Cost	
At 1 January 2025	24,000
Additions	14,160
At 31 December 2025	**38,160**
Amorisation and impairment	
At 1 January 2025	12,000
Amorisation charged for the year	6,452
At 31 December 2025	**18,452**
Carrying amount	
At 31 December 2025	**19,708**
At 31 December 2024	12,000

11 Tangible fixed assets

	Plant and Equipment
	£
Cost	
At 1 January 2025	79
At 31 December 2025	**79**
Depreciation and impairment	
At 1 January 2025	48
Depreciation charged in the year	16
At 31 December 2025	**64**
Carrying amount	
At 31 December 2025	15
At 31 December 2024	31

12 Debtors

Amounts falling due within one year:	2025	2024
	£	£
Prepayments	**152**	1,752

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13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	**37,643**	1,920

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 Jan 2025	**Incoming resourcing**	**Resources expended**	**At 31 December 2025**
	£	£	£	£
General funds	59,568	149,833	(120,886)	88,515

14 Unrestricted funds

Previous year:	**At 1 Jan 2024**	**Incoming resourcing**	**Resources expended**	**At 31 December 2024**
	£	£	£	£
General funds	48,942	90,759	(80,133)	59,568

The foundation received £112,000 in donations from Mortgage Advice Bureau Limited during the year, a company which some of the Trustees' are also directors