

Company Registered Number: 02685083
Charity Registered Number (England & Wales): 1009671

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NATIONAL ECZEMA SOCIETY
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NATIONAL ECZEMA SOCIETY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Stephen Pugh, Chair Hannah Kunzlik Professor Celia Moss OBE James Pitayanukul, Treasurer Hedwig Vollers Suzanne Watson (Resigned 11 March 2026) Luke Holmes (Appointed 8 January 2026) Neil Mathur (Appointed 8 January 2026) Dr Angelika Razzaque (Appointed 8 January 2026)
Company registered number	02685083
Charity registered number	1009671
Registered office	82 Tanner Street London United Kingdom SE1 3GN
Chief executive officer & Company secretary	Andrew Proctor
Independent Examiner	MHA Chartered Accountants MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
Principal Bankers	CAF Bank Ltd National Westminster Bank plc
Status and Governing Document	National Eczema Society is a charitable company, limited by guarantee. It was incorporated on 6 February 1992 and registered as a charity on 10 March 1992. It is governed by its Articles of Association.
Subsidiary Companies	Eczema Trading Limited

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report together with the financial statements of the Group and the Charity for the year 1 January 2025 to 31 December 2025. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Since the Charity and the Group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Purpose and Aims

National Eczema Society was established in 1975 to support people with eczema and their families and to work on their behalf. The charity celebrated its 50th anniversary in 2025. We remain dedicated to these founding principles and today we continue to help people across the UK by providing evidence-based information and advice about eczema and its management. We deliver this in various ways through our website, webinars, instructional videos, social media communications and publications. We also provide a collective voice for people with eczema, fund and inform research, influence health policy to improve eczema care, and raise greater awareness and understanding of the condition among people affected by eczema and the wider public.

The prevalence of eczema has increased over recent decades, and around one in five children and one in ten adults are now impacted by this life-limiting condition in the UK. While the reasons for the increase are not fully understood, it does mean the charity's work is needed more than ever. There is no cure for eczema and, unless you have the condition, it can be hard to understand the daily challenge of living with relentless itching and inflamed, painful skin. Many healthcare professionals have limited dermatology training and timely access to specialist dermatology healthcare for people with eczema can often be difficult. National Eczema Society aims to provide the information and support needed for people to self-manage their eczema effectively, to become experts in their own care, learn from the experiences of others, and provide the reassurance of knowing they are not on their own.

Ensuring Our Work Delivers Our Charitable Aims

We review our activities each year and monitor the impact of our work to ensure we continue to fulfil our purpose of supporting people affected by eczema. Among other ways, we assess the Society's performance and achievements through the number of people we have helped with information and advice, the quality and consistency of the resources we provide, the eczema research we fund and otherwise support, and the policy influencing we achieve.

We consider how planned activities will contribute to the aims and objectives we have set, and in doing this we have referred to the Charity Commission's general guidance on public benefit. We have had regard to the legislative and regulatory requirements for disclosing how our charitable objectives have provided such benefit, and complied with the duty set out in section 4 of the Charities Act 2011.

2025 Activity and Achievements - Delivering Public Benefit

All our charitable activities focus on supporting people affected by eczema and championing their needs, and further our charitable purposes for the public benefit. Here we present a summary of the Society's work over the year.

National Eczema Society celebrated its 50th anniversary in 2025. The charity started with a mother's letter, when founder Christine Orton wrote a letter to The Guardian newspaper in 1975 calling for change. Christine highlighted the lack of support and information available to help her manage her son's eczema. The response from others affected by eczema was overwhelming. Christine went on to organise a hugely popular public meeting in London and, soon after, the National Eczema Society charity was formed. In this anniversary year we are proud to honour our founder, naming our first-ever PhD Studentship research award in her memory 'The

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FOR THE YEAR ENDED 31 DECEMBER 2025

Christine Orton Memorial Award'.

Our charity has achieved so much over the past five decades, thanks to our wonderful members, volunteers, donors, campaigners and the many healthcare professionals who support our work. We still have much more to accomplish though to realise our vision of a world without eczema. There's still no cure for eczema – and until there is, we will continue to work tirelessly to support our eczema community, campaign for better care, and progress research to find the answers we need.

Providing Information and Advice for People Living with Eczema

The Society continues to provide a wide range of high quality, evidence-based information about eczema and its management for the UK eczema community. We produce a range of patient information booklets and factsheets about eczema management and treatment, available online and in print. We distribute printed copies at the events we organise and attend, and we provided over 26,200 copies of our printed publications to healthcare professionals during the year, for onward distribution to patients in hospital dermatology clinics and other healthcare settings across the UK. Our most popular booklets are Childhood Atopic Eczema and Itching and Scratching.

National Eczema Society factsheets and booklets are updated regularly on a rolling review cycle and checked by healthcare professionals to ensure the information is accurate and up-to-date. We updated and reprinted a number of publications over the year, including our Itching and Scratching booklet.

Our eczema information is available on the Society's website, which received over 2.2 million visits during the year. Our webpages on eye and ear eczema, seborrhoeic dermatitis, hand eczema, emollients, topical steroid treatments, topical steroid withdrawal, pompholyx eczema and scalp eczema remain especially popular. Additionally, over 50,000 copies of our factsheets were downloaded during the year. We also promote health advice messages through our social media posts, e-newsletters, media engagement and other external communications.

Our regular monthly email newsletter for supporters is sent to over 12,000 people affected by eczema, who benefit from regular email updates on eczema news and developments, and about the work of the charity. We have received positive audience feedback on our e-newsletters and the mailing list continues to grow.

Our popular Exploring Eczema webinar series spanned 2024-25, with the final three events taking place in Spring 2025 – Managing Eczema Flare-ups and Skin Infections, Itching and Scratching with Eczema, and Contact Dermatitis. These webinars were presented by Dermatology Nurse Advisor Julie Van Onselen. Typically, between 100 and 200 people attend each webinar, with many more viewing the webinar recordings on our YouTube channel. We also continued our popular programme of joint webinars with St John's DermAcademy (part of Guy's and St Thomas' Hospital, London), one focusing on systemic treatments for eczema, including the newer biologic and JAK-inhibitor drugs, and one about pregnancy and eczema. Recordings of several past webinars are available to view on the Society's YouTube channel. We continue to raise awareness of local volunteer-led patient support groups, by providing information and a presence for these groups on the Society's website. The West Surrey and North-East Hampshire Support Group held a number of fundraising events over the year and organised an information day in Guildford in March with a talk by Dr Ella Guest on 'Overcoming the Psycho-Social Impact of Eczema'. The impact of eczema on people's mental health and emotional well-being can be as challenging as coping with the physical symptoms of the condition. Dr Guest is a Senior Research Fellow and Health Psychologist based at the Centre of Appearance Research, University of the West of England. The popular event was livestreamed and recorded on Facebook, enabling many more people with eczema to access the talk.

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FOR THE YEAR ENDED 31 DECEMBER 2025

NES Membership Scheme

National Eczema Society is a membership organisation and we are very grateful to our 1,900 members who support the Society through their annual membership fee and additional donations. Members are also encouraged to attend the Society's Annual General Meeting and contribute their ideas on the running of the charity. As in previous years, support for our charity extends far beyond our membership and we remain grateful to all our donors, and to those members who continue to support us financially even though they no longer have any personal need of our help.

Supporting Eczema Research

Research Grant Programme

National Eczema Society launched its first-ever eczema research call in December 2024, inviting research teams in UK universities to apply for funding from the charity. We want to improve the understanding and treatment of eczema and topical steroid withdrawal (TSW) and further research helps towards this goal. The Society invited applications for innovation grants to fund new research ideas, as well as pump-priming grants to fund early-stage studies, enabling researchers to collect proof-of-concept data needed to take the research forward in larger studies. We also invited applications for PhD studentships, to support the next generation of world-leading eczema researchers. We received 11 funding applications, which were assessed by a specially-constituted Advisory Panel of doctors, nurses, researchers and patients. The charity decided to make four grant awards, announced early summer 2025, as follows. It is our intention to make eczema research awards annually, subject to sufficient charity funds being available.

PhD Studentship Awards

Talk TSW – Talking about Topical Steroid Withdrawal in Healthcare Consultations (£98,412); Dr Paul Leighton, Dr Laura Howells and Dr Lydia Tutt, University of Nottingham. This research explores how patients and healthcare professionals communicate about Topical Steroid Withdrawal (TSW), and will develop and pilot a consultation tool to support better conversations and improve care outcomes. This is the Christine Orton Memorial Award, in memory of our founder, Christine Orton, honouring her legacy by supporting pioneering research that addresses the real-life challenges faced by people with eczema. The Society is proud to honour her legacy through this award, and to support the next generation of eczema researchers in her name.

Evaluating Effects of Sunlight and Other Environmental Exposures in Atopic Dermatitis (£98,596); Dr Kirsty Rutter and Dr Zenas Yiu, University of Manchester & Salford Care Organisation. This research is investigating how sunlight and other environmental factors affect eczema symptoms, and will assess whether wearable UV sensors and data tools can support personalised self-management. Findings will help us better understand how UV exposure helps or worsens eczema for different individuals and inform care strategies.

Pump-priming Grant Awards

The Lived Experiences of Women with Atopic Dermatitis – Natural Language Processing (£29,721); Professor Carsten Flohr and team, St John's Institute of Dermatology, King's College London. This study is using natural language processing (NLP) and qualitative methods to explore the challenges women with eczema face, especially around pregnancy and reproductive health. Insights will help improve care, guide resources for healthcare professionals, and create an NLP model to support future dermatology research.

Scratching the Surface: Investigating the Scale and Molecular Mechanisms of Topical Steroid Withdrawal (£23,763); Dr Alice Burleigh and Professor Sara Brown, University of Edinburgh. This project is the first structured study of topical steroid withdrawal (TSW) in the UK, combining survey data from 500 people with clinical and molecular analysis. The research aims to improve understanding of how TSW develops and inform future approaches to diagnosis and treatment.

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Building our organisational research capability, the Society is an introductory member of the Association of Medical Research Charities (AMRC) and benefits from the AMRC's information and policy resources and training. Engagement with AMRC is strengthening our research governance, policy alignment and access to best practice across the UK health charity research sector. We plan to apply for full AMRC membership in 2026. National Eczema Society is also a member of the Charities Research Involvement Group (CRIG), enhancing our ability to connect with patients, caregivers, other medical charities and healthcare professionals who share our passion for improving the lives of people affected by eczema.

Wider Research Engagement and Support

Our 'Experts by Experience' (EXEC) patient group is now fully embedded within our research programme, providing a reliable and structured focus for patient and public involvement (PPIE). The group meets regularly and has over 45 members, including both adults living with eczema and parents of children living with the condition. EXEC members provide feedback on eczema research work, such as reviewing patient-facing materials and helping shape survey designs, including projects funded by the Society. EXEC group members ensure the experiences and views of people living with eczema are fully considered in the Society's wider work.

We are becoming increasingly recognised as a strategic partner within the UK eczema research world, with academic, clinical and industry collaborators seeking National Eczema Society input to inform study design and delivery. The charity's role is expanding into co-authorship, co-funding and strategic collaboration, strengthening and shaping eczema research. It is very encouraging to see such a range of research underway and new treatments in the pipeline, following a long period when eczema was largely overlooked. The Society actively supports eczema research by participating in study steering groups, providing patient perspectives for research projects, promoting surveys, supporting patient recruitment for trials, and working with universities and companies that are assessing and developing new drug treatments. We do this to help ensure eczema research has the greatest chance of success in finding new treatments and ultimately a cure. Projects supported during the year include:

- A-STAR – UK-Irish Atopic Eczema Systemic Therapy Register
- BEACON Trial – Best systemic treatments for adults with atopic eczema over the long term
BEACONomics – study embedded within the BEACON Trial
- CARE Study – Infant skin barrier and immune profiling
- Insight TSW UK – Improving understanding of TSW through survey and biosample collection
- Kids in Control Study – scratching awareness and behaviour change in children
- LEAD Study – Eczema care across pre-natal, pregnancy and post-natal life stages
- Navigating Primary Care with Topical Steroid Withdrawal Study
- RAPID – Eczema Trials Programme

National Eczema Society provides a patient perspective for clinical guideline development, the assessment of new eczema treatments, and policy consultations. During the year, we continued to contribute patient insights and evidence for the assessment by the National Institute of Health and Care Excellence (NICE) and by the Scottish Medicines Consortium (SMC) of a new JAK Inhibitor topical treatment called delgocitinib for chronic hand eczema. This is the first topical treatment of its kind for adults with moderate to severe chronic hand eczema (CHE), which can be considered when other options like topical steroids are not effective. Hand eczema is one of the most common types of eczema and can be persistent, debilitating and challenging to manage. We use our hands all the time and everyday tasks like cooking or driving can be painful and difficult when our hands are sore, inflamed and cracked.

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Advocacy and Improving Eczema Care

The charity undertakes a range of activities to raise awareness and understanding of eczema among the general public, influence for improved care, and to promote the information and advice the Society provides for people living with eczema and their families.

We have been pleased to see clear strength labelling introduced on topical steroid (TCS) medicines, in response to the Society's successful campaign calling on the MHRA to make this change. Prior to this, steroid creams and ointments used in the UK did not clearly show their strength on the tube or box.

The MHRA announced the change in May 2024 and gave manufacturers 12 months to implement the new clear strength labelling, which appears on the packaging, tube and patient information leaflet for all topical steroid products in the UK. We recommended the MHRA use the words 'mild steroid', 'moderate steroid', 'strong steroid' or 'very strong steroid' on the labels, and we are delighted this has been adopted. We are very grateful to the eczema community for getting behind this initiative and to the professional dermatology bodies and other charities for supporting the campaign.

Topical steroids are used by millions of adults and children in the UK to treat or prevent eczema flare-ups. It is important patients and their carers have the right information to use these medicines safely and effectively to manage eczema well. TCS are effective treatments for eczema but, like many treatments, they can have side effects. Patients and carers are understandably concerned about overusing TCS. We believe clear strength labelling will help improve patient understanding and confidence in these widely-used medicines.

We updated our popular Topical Steroid Withdrawal guidance during the year to reflect the new strength labelling for topical steroids and wider community feedback as we learn more about TSW.

Representing Patient Views

As a national patient organisation for the UK eczema community, the Society provides a collective voice to champion the needs of those affected by the condition. We seek to improve health outcomes for people with eczema by influencing health policy and participating in groups like the Dermatology Council for England and working with professional bodies like the British Association of Dermatologists (BAD), British Dermatological Nursing Group (BDNG), and Primary Care Dermatology Society (PCDS).

Patient interest and awareness of the side effects of topical steroid medication remains high, including concerns about topical steroid withdrawal (TSW), which feature widely on social media. Our website information on TSW is especially popular, attracting over 150,000 page views a year. TSW is complex and symptoms can be extremely painful and distressing. We are pleased to now be funding research in this field and would also like to see further research into the causes, symptoms and treatments of TSW.

Work is ongoing with the British Association of Dermatologists' Topical Steroid Withdrawal Working Party Group, in collaboration with National Eczema Society and other organisations, with the aim of producing expert consensus guidance to support people with concerns about TSW. This includes producing a Patient Information Leaflet and any revisions to the TSW Joint Statement.

National Eczema Society collaborated with corporate partner Aspire Pharma on a joint campaign to raise awareness and highlight the impact of menopause on eczema. There is limited research on the impact on women's skin during menopause. To learn more, we asked women living in the UK who are perimenopausal, menopausal or have been through the menopause to share their experiences in an online survey. A quarter of the 710 women surveyed said they experienced eczema for the first time during menopause, and 87% wished they had known earlier about the effect of menopause on skin health. Only 28% of respondents knew that menopause could impact their skin. The campaign achieved excellent social media reach, and was featured in the Daily Mail among other publications. Building on the campaign, we produced a new Menopause and Eczema factsheet to mark Menopause Awareness Month in October.

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The theme for National Eczema Week this year was 'Be Prepared, Be Heard', supporting people affected by eczema with valuable advice and practical tips to make the most of their GP appointments. We often have very limited time with the doctor or other healthcare professional in consultations, which is why it's important to prepare well. We asked our eczema community to share what has worked well for them to prepare and be heard, using our social media post and hashtag #BePreparedBeHeard. We were delighted to launch a new check-list resource to help people prepare well for their GP appointments and during the week featured several inspiring personal stories highlighting the challenges many in our community face managing eczema.

Media and Social Media Engagement

The Society provided information for a number of eczema stories in the media over the year. This included comment for a BBC story about the significant challenges patients experience as a result of long referral waits for dermatology appointments. Charity supporter Elle was interviewed for the story, called 'Living hell for 'forgotten' skin patients'. Elle had to wait over a year for a dermatology appointment when her eczema became severe, and bravely shared how this affected her health and emotional well-being. We're delighted the BBC highlighted this big problem of referral waiting times, which affects so many in our eczema community. People often struggle for a long time trying to manage their eczema as best they can with the help of their GP. Patients can be very unwell by the time they get a referral and need to see a dermatologist urgently. The Society was also widely quoted in media reports about the introduction of a new topical treatment for chronic hand eczema called delgocitinib.

We continued to expand our social media reach and activity during the year, reflecting how people increasingly seek and share information about eczema. The Society continues to grow its followers on Facebook, Instagram, X/Twitter and LinkedIn, with a combined social media following of over 48,000.

Growing Income and Building Financial Sustainability

We continue to commit resources to income generation, to achieve our charitable objectives and build future financial sustainability.

We would like to thank the many people who, as in previous years, by joining or renewing their membership, supporting our appeals and fundraising in a variety of often innovative ways, have enabled us to continue our work. The efforts and contribution of supporters and volunteers is invaluable to the Society. In particular, we are immensely grateful to our thoughtful and generous supporters who choose to leave a gift to National Eczema Society in their Will. We are grateful also to the charitable trusts and companies that have supported us during the year, and to all the healthcare professionals who have provided us with so much time, advice and support especially members of our Medical Advisory Board and Grant Advisory Panel.

We continue to develop partnerships with companies that share our values and are willing to support our work and engage in joint education and awareness-raising activity. During the year we worked with AbbVie, Almirall, Aspire Pharma, Dermal Laboratories, Galderma, LEO Pharma and Sanofi.

There were many fundraising highlights during the year. Income from challenge events, including the London Marathon and Great North Run, was strong again in 2025 and we thank all our supporters for raising funds and awareness of eczema by participating in events like these.

The Society's West Surrey and North-East Hampshire Support Group undertook various local fundraising activities around Guildford and presented a cheque for £2,000 at the Society's Annual General Meeting in September. Our members and donors generously supported the charity once again and we are grateful to everyone who supported the Society in different ways with their donations.

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Organisational Development

During the year, we implemented our plans for the Society's office move. The lease on the charity's previous offices at 11 Murray Street, London NW1 9RE expired in March 2025. Our phased move into more flexible shared workspace offices at 82 Tanner Street, London, SE1 3GN was completed by end-February 2025.

2026 Plans and Development Priorities

Looking ahead, we aim to ensure National Eczema Society continues to achieve the greatest impact we can for the UK eczema community including our members. The charity's core work will continue, as we expand our support for eczema research and advocacy work in line with our strategy implemented in 2024, focusing on three core areas of charitable work:

- Providing eczema information and advice
- Supporting eczema research
- Advocacy and improving eczema care.

Priorities for the coming year and beyond include:

Organisational Development

- Continue scoping work to change the name of the charity, to better reflect our role supporting and advocating for the UK eczema community, including refreshing our brand and visual identity with an expectation to launch during 2026.

Providing Information and Advice

- Continue providing high-quality information and advice about eczema, disseminated through the Society's website, printed publications, e-newsletters, and webinars including the popular new Exploring Eczema webinar series.
- Prepare for the design, content and delivery of a new website.
- Grow our social media activity and followings, including our YouTube channel.

Supporting Eczema Research

- Deliver an annual eczema research call, establishing an expert panel to assess grant applications and recommend research awards.
- Grow our EXEC patient panel of people who are willing to share their experiences of living with eczema with the charity and eczema researchers.
- Scope and lead an Eczema Priority Setting Partnership programme in association with James Lind Alliance and other stakeholders, to identify the most important eczema research priorities.
- Consolidate our role as a 'hub' for patient and public involvement in eczema research, promoting research engagement opportunities and disseminating research findings.

Advocacy and Improving Eczema Care

- Increase public awareness and understanding of the challenges of living with eczema, highlighting the impact on people's physical and mental health and quality of life.
- Lead the annual national flagship awareness event, National Eczema Week in September.
- Continue to support initiatives to promote greater understanding, diagnosis and treatment of topical steroid withdrawal.
- Contribute patient perspectives to clinical guideline development and the assessment of new treatments and policy consultations, working with regulatory bodies including the MHRA, NICE and the SMC.

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Financial Results

The Society planned for a deficit budget in 2025, following the small operating surplus of £6,922 recorded in 2024. The 2025 budget reflects the expected higher costs of awarding eczema research grants during the year.

Income for the year was £625,554, with expenditure at £747,717, generating an annual deficit of £122,163. At 31 December 2025, the Society had reserves of £555,526 (2024: £677,689).

Reserves Policy

The trustees aim to maintain adequate reserves to permit the ongoing operations of the charity. In arriving at their assessment of a suitable limit, trustees have considered the predictability of the Society's income and the nature of its expenditure, together with the degree to which these are committed. Legacies form an important part of the Society's income, and whilst legacies can often be substantial relative to overall income, they are unpredictable, and historical trends show there can be periods of years where this source of income is much lower than the long-term average. Expenditure, on the other hand, is more consistent and predictable.

Trustees last reviewed the Reserves Policy in 2022, and considered that holding unrestricted reserves equal to approximately six months unrestricted charitable expenditure would be sufficient to close or merge the charity, should this ever be necessary. Given the known volatility of legacy income, trustees subsequently determined that a reserves target of 12 months' future overheads expenditure would be more appropriate. However, additional expenditure on research in 2025 meant that this policy was not met at the end of 2025. Trustees have decided to retain the current reserves policy for the time-being, and will keep under review and amend as required.

To make unrestricted reserves more transparent, funds that are not readily available to spend are held in reserves designated for specific purposes. A key aim of the Society is to promote research into the causes and treatment of eczema. This being so, the trustees have designated a proportion of reserves to fund future research activity, in addition to any funds that donors have specifically restricted for this purpose. Funds that are not readily available to spend, notably those represented by fixed assets, are held in a reserve designated for this purpose. The pension reserve shows future deficit payments owed in relation to an historical defined benefit pension scheme (see note 20).

The balance held in unrestricted funds at 31 December 2025 is £530,526 (2024: £659,989). Unrestricted funds include funds tied up in tangible assets of £26,738 (2024: £4,372), the pension reserve of (£7,430) (2024: £9,896), and designated Research funds of £200,000 (2024: £110,000). The remaining general funds of £311,218 (2024: £555,513) fall below the charity's reserves policy target of 12 months future overheads expenditure, budgeted at £665,000 for the 2026 financial year.

Risk Management

The trustees have taken steps to identify and address major risks facing the charity, and maintain a comprehensive risk register that is reviewed regularly throughout the year. The principal strategic risks identified include financial sustainability, income concentration, research governance, data protection and cyber security, reputational risk, safeguarding and organisational capacity. Mitigating actions are assigned to management and monitored by the Board. The trustees are satisfied that appropriate systems, policies and controls are in place to manage these risks within the Society's risk appetite, while recognising that no system can eliminate risk entirely.

The principal risk of financial sustainability for the charity is closely monitored by the trustees on a regular basis, including reviewing management accounts at quarterly Board meetings. During the course of its work, the Society processes personal data relating to members, supporters, volunteers, research participants and beneficiaries. Trustees recognise the increasing threat posed by cyber incidents and data breaches and

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maintain appropriate technical, organisational and governance controls to mitigate these risks.

The Society also committed to maintaining appropriate safeguarding arrangements for staff, volunteers and beneficiaries and regularly reviews associated policies and procedures.

The Trustees and Organisation

The Society is a charitable company. Although called trustees, we are the directors of the company for the purposes of company law. The trustees who served during the year and up to the date of this report are given on page 1. Trustees receive no remuneration and no trustee has a beneficial interest in any of the group companies.

The Society's governance processes are set out in its Articles of Association. The Board of Trustees administers the Society, which meets routinely four times a year and additionally as circumstances demand. A chief executive is appointed by the trustees to manage the day-to-day operations of the Society within a framework agreed by the Board. There must be a minimum of three trustees but there is no maximum number, and trustees must be elected by the members of the Society at its Annual General Meeting (AGM). Trustees may be co-opted onto the Board during the year and must then stand for election by the members at the next AGM. At least a third of trustees are required to retire from office each year but may, if they wish, offer themselves for re-election at the next AGM. Trustees are recruited through the Society's membership, local support groups, other eczema community networks and open advertising. In seeking trustees, the Society has regard of the need to ensure that the Trustee Board has an appropriate range of professional skills and experience, reflects our commitment to diversity, and our trustees are drawn from different areas of the UK.

Although not constitutionally binding, the Society wishes to work towards aligning with the Charity Governance Code, which recommends trustees serve fixed terms in office. The guidance recommends trustees serve an initial three-year term, with the possibility of being re-elected by members for a further three-year period. Trustees in particular roles (e.g. Chair, Treasurer) could serve a longer nine-year period, subject to formal review.

During the year we conducted an open, competitive recruitment process to appoint several new trustees, and we are grateful to everyone who put themselves forward and applied. We were pleased to appoint three new trustees in January 2026, namely Luke Holmes, Neil Mathur and Dr Angelika Razzaque. Long-standing trustee Suzanne Watson, who had served on the Board for over 10 years, resigned in March 2026 and we are very grateful for her commitment and support.

New trustees are provided with an introduction pack, which includes the Society's governing documents, copies of the past year's accounts, and a briefing on their duties and responsibilities and of the Society's governance processes. Prior to joining the Board, new trustees will usually attend at least one Board meeting in an observer capacity, which gives them the opportunity to meet the trustees and chief executive.

The Society has a Medical Advisory Board (MAB), comprised of healthcare professionals who act in an advisory and ambassadorial capacity for the charity. Members volunteer their time and are all experienced healthcare professionals who work in the field of dermatology, and who have a particular professional interest in eczema management and research. The MAB is chaired by consultant dermatologist Professor Carsten Flohr, who has major academic and research commitments. He holds the Chair in Dermatology and Population Health Science at King's College London & Guy's and St Thomas 'NHS Foundation Trust.

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The trustees set the remuneration of the chief executive and approve the remuneration of other Society staff. Remuneration levels are based on research of similar roles in the sector and benchmark salary data.

The Trustees' Report has been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Stephen Pugh
Chair
Date: 16 September 2026

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



.....
Stephen Pugh
Chair

Date: 16 September 2026

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of National Eczema Society ('the Group')

I report to the Charity Trustees on my examination of the consolidated accounts of the Group, set out on pages 15 to 45, comprising the National Eczema Society ('the parent Charity') and its subsidiary undertakings for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the parent Charity (and its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 in any material respect:

1. accounting records were not kept in respect of the parent Charity and its subsidiaries as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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 accounts to be reached.

Signed: 

Dated: 18/9/26

Rachel Doyle ACA DChA

MHA
Chartered Accountants
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)**
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	585,429	25,000	610,429	512,330
Other trading activities:	5				
Income from fundraising		1,400	-	1,400	91
Income from trading activities		1,168	-	1,168	2,462
Investments	6	12,557	-	12,557	14,299
Total income		600,554	25,000	625,554	529,182
Expenditure on:					
Raising funds		80,210	-	80,210	101,913
Charitable activities	8	649,807	17,700	667,507	410,811
Total expenditure		730,017	17,700	747,717	512,724
Net movement in funds before other recognised gains		(129,463)	7,300	(122,163)	16,458
Other recognised gains/(losses):					
Gains/(losses) on pension scheme		-	-	-	(9,536)
Net movement in funds		(129,463)	7,300	(122,163)	6,922
Reconciliation of funds:					
Total funds brought forward		659,989	17,700	677,689	670,767
Net movement in funds		(129,463)	7,300	(122,163)	6,922
Total funds carried forward		530,526	25,000	555,526	677,689

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 21 to 45 form part of these financial statements.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02685083

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	14		23,472		2,255
Tangible assets	15		3,266		2,117
			26,738		4,372
Current assets					
Debtors: Amounts falling due within one year	17	90,219		116,944	
Investments	18	142,888		253,616	
Cash at bank and in hand		569,060		428,458	
		802,167		799,018	
Current liabilities					
Creditors: Amounts falling due within one year	19	(273,379)		(118,750)	
Net current assets			528,788		680,268
Total assets less current liabilities			555,526		684,640
Creditors: Amounts falling due after more than one year	20		-		(6,951)
Total net assets			555,526		677,689
Group funds					
Restricted funds	21		25,000		17,700
Unrestricted funds	21		530,526		659,989
Total funds			555,526		677,689

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02685083

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Stephen Pugh

Chair

Date: 16 September 2026

The notes on pages 21 to 45 form part of these financial statements.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02685083

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	14		23,472		2,255
Tangible assets	15		3,266		2,117
Investments	16		100		100
			<u>26,838</u>		<u>4,472</u>
Current assets					
Debtors	17	86,567		198,002	
Investments	18	142,888		253,616	
Cash at bank and in hand		450,239		336,093	
		<u>679,694</u>		<u>787,711</u>	
Current liabilities					
Creditors: amounts falling due within one year	19	(199,629)		(83,018)	
		<u></u>		<u></u>	
Net current assets			480,065		704,693
			<u>506,903</u>		<u>709,165</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	20		-		(6,951)
			<u>506,903</u>		<u>702,214</u>
Net assets excluding pension asset			506,903		702,214
			<u>506,903</u>		<u>702,214</u>
Total net assets			506,903		702,214
			<u>506,903</u>		<u>702,214</u>
Charity funds					
Restricted funds	21		25,000		17,700
Unrestricted funds	21		481,903		684,514
			<u>506,903</u>		<u>702,214</u>
Total funds			506,903		702,214
			<u>506,903</u>		<u>702,214</u>

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02685083

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The Charity's net movement in funds for the year was £(195,311) (2024 - £74,732).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Stephen Pugh
Chair
Date: 16 September 2026

The notes on pages 21 to 45 form part of these financial statements.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	155,597	(308,540)
Cash flows from investing activities			
Investment income		12,557	14,299
Purchase of intangible assets		(3,064)	(2,000)
Purchase of tangible fixed assets		(24,488)	(4,100)
Net cash (used in)/provided by investing activities		(14,995)	8,199
Change in cash and cash equivalents in the year		140,602	(300,341)
Cash and cash equivalents at the beginning of the year		428,458	728,799
Cash and cash equivalents at the end of the year	23	569,060	428,458

The notes on pages 21 to 45 form part of these financial statements

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

National Eczema Society is a charitable company limited by guarantee and is registered with the Registrar of Companies (Company Registered Number: 02685083), the Charity Commission in England and Wales (Charity Registered Number: 1009671).

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

National Eczema Society 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The financial statements are prepared in sterling which is the functional and presentational currency of the Group and are rounded to the nearest pound.

The prior year figures have been adjusted to reflect donations made to the parent charity in previous years.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and that no material uncertainties exist. The Group therefore continues to adopt the going concern basis in preparing these financial statements.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Income

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

For donations and gift aid to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Group has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Group, can be reliably measured.

Subscription income is received in full and recognised evenly over the course of the subscription. The amount recognised in the Consolidated Statement of Financial Activities relates to the financial period in question.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Corporate membership income is received in full and recognised evenly over the course of the membership. The amount recognised in the Consolidated Statement of Financial Activities relates to the financial period in question.

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the categories. 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

2.7 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over 3 years.

Assets under construction are not amortised until ready for use.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Group assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold improvements	- over 10 years
Furniture and fittings	- over 10 years
Office equipment	- over 10 years
Computer equipment	- over 3 years

2.9 Investments

The investment in the subsidiary company is valued at cost less provision for impairment.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.13 Financial instruments

The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals are classified as financial instruments, and are measured at amortised cost as detailed in Notes 19 and 20.

2.14 Operating leases

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

2.15 Pensions

Through its past participation, the Group has a liability to a pension scheme called the Series 3 Growth Plan, which closed in 2013. Since then, the Group has participated in a defined contribution pension scheme for employees, operated by workplace pension provider TPT.

The Group is part of the Series 3 Growth Plan which is a multi-employer pension Scheme which closed in 2013. The Scheme administrators have confirmed that it is not possible to separately identify the assets and liabilities of participating employers on a consistent and reasonable basis. The assets of the Scheme are co-mingled for investment purposes and benefits are paid from total Scheme assets. A deficit reduction plan has been agreed.

The Group accounts for its participation in this Plan as a defined contribution plan, as there is insufficient information available to account for this as a defined benefit plan, as the share of its assets and liabilities cannot be identified.

To avoid crystallizing an immediate payment of the apparent under-funding in the Series 3 Scheme, the Group is participating in the Series 3 Recovery Plan and the liability is included in Notes 19 and 20. The Group recognises its liability to make payments to fund the deficit relating to past service under an agreement to make those payments. It recognises the full liability for the present value of contributions payable that results from the agreement for funding the multi employer plan.

The Group also participates in a defined contribution pension scheme for its employees. The Group pays fixed contributions into a separate scheme. Once the defined contribution payments have been made, the Group has no further payment obligations in respect of this scheme. The contributions are recognised as an expense in the Consolidated Statement of Financial Activities as they fall due.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below.

- Allocation of support costs
- Legacy income recognition
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- The discount rate used in valuing the year-end Pension Scheme deficit.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations and similar income	161,635	25,000	186,635
Legacies	284,376	-	284,376
Subscriptions	120,618	-	120,618
Gift aid	18,800	-	18,800
Total 2025	585,429	25,000	610,429

	Unrestricted funds 2024 £	Total funds 2024 £
Donations and similar income	175,519	175,519
Legacies	189,454	189,454
Subscriptions	126,734	126,734
Gift aid	20,623	20,623
Total 2024	512,330	512,330

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Other corporate income	1,089	1,089
Other activities	311	311
Total 2025	1,400	1,400

	Unrestricted funds 2024 £	Total funds 2024 £
Other activities	91	91

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Trading subsidiary	1,168	1,168

	Unrestricted funds 2024 £	Total funds 2024 £
Trading subsidiary	2,462	2,462

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Income from investments

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest receivable	12,557	12,557

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest receivable	14,299	14,299

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Expenditure on raising funds

	2025 £	2024 £
Fundraising costs		
Direct costs	49,456	78,339
Support costs	30,752	23,572
	<u>80,208</u>	<u>101,911</u>

Analysis of support costs - fundraising costs

	2025 £	2024 £
Staff costs	5,703	6,368
Depreciation	1,915	1,212
Premises costs	5,132	2,451
Carriage and postage	-	264
HCP services and fees	-	149
Professional fees	4,187	1,377
Bought-in services	1,002	129
Website, database and computing	5,343	3,794
Other costs	6,513	6,757
Governance costs	957	1,071
	<u>30,752</u>	<u>23,572</u>

	2025 £	2024 £
Trading costs		
Trading subsidiary - Direct costs	<u>2</u>	<u>2</u>

In both the current and previous financial years all Expenditure on raising funds was from Unrestricted funds.

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Communications, awareness and campaigns	124,768	-	124,768
Health Information and Advice	206,292	-	206,292
Research	318,747	17,700	336,447
Total 2025	649,807	17,700	667,507

	Unrestricted funds 2024 £	Total 2024 £
Communications, awareness and campaigns	88,371	88,371
Health Information and Advice	219,290	219,290
Research	103,150	103,150
Total 2024	410,811	410,811

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Communications, awareness and campaigns	78,250	46,518	124,768
Health Information and Advice	129,559	76,733	206,292
Research	297,151	39,296	336,447
Total 2025	504,960	162,547	667,507

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Communications, awareness and campaigns	12,523	75,848	88,371
Health Information and Advice	101,432	117,858	219,290
Research	79,577	23,573	103,150
Total 2024	193,532	217,279	410,811

NATIONAL ECZEMA SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	17,006	57,314
Depreciation	3,271	10,910
Premises costs	30,552	22,064
Carriage and postage	-	2,373
Professional fees	20,424	12,390
Bought-in services	5,964	1,161
Website, database and computing	31,807	34,149
Insurance	-	231
Other costs	43,327	65,711
Governance costs	10,196	9,636
HCP services and fees	-	1,340
	162,547	217,279

10. Governance costs

	2025 £	2024 £
Independent Examiner's remuneration	4,500	2,535
Insurance	6,653	7,626
Room hire & Conference expenses	-	202
Travel, hotels & subsistence	-	344
	11,153	10,707

Total Governance costs above comprise £957 (2024 - £1,071) of Expenditure on raising funds and £10,196 (2024 - £9,636) of Expenditure on charitable activities.

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11. Auditors' and Independent examiner's remuneration

	2025 £	2024 £
Independent Examiner's remuneration - Examination of the financial statements	4,500	5,520

12. Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	237,997	238,434	237,997	238,434
Social security costs	21,642	23,212	21,642	23,212
Pension costs	4,716	7,849	4,716	7,849
	264,355	269,495	264,355	269,495

Included in Wages and salaries above are redundancy costs of £Nil (2024: £29,812). Of this amount, £Nil (2024: £29,812) relates to statutory redundancy.

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	Group 2024 No.	Charity 2025 No.	Charity 2024 No.
Direct charitable activities	3	3	3	3
Fundraising	1	1	1	1
Support and governance	1	1	1	1
	5	5	5	5

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £80,001 - £90,000	1	1

The total amount of employee benefits, including employers national insurance and pension contributions, received by Key Management Personnel is £87,496 (2024 - £102,576). The Charity considers its Key Management Personnel comprise the Trustees and the Chief Executive Officer.

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13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £370 were reimbursed or paid directly to 1 trustee (2024 - £147 - 1 Trustee) in relation to travel and conference costs.

14. Intangible assets

Group and Charity

	Website £
Cost	
At 1 January 2025	4,021
Additions	24,488
At 31 December 2025	28,509
Amortisation	
At 1 January 2025	1,766
Charge for the year	3,271
At 31 December 2025	5,037
Net book value	
At 31 December 2025	23,472
At 31 December 2024	2,255

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15. Tangible fixed assets

Group and Charity

	Leasehold improvements £	Furniture and fixtures £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2025	42,800	2,493	3,696	4,915	53,904
Additions	-	-	-	3,064	3,064
Disposals	(42,800)	(2,493)	(3,696)	-	(48,989)
At 31 December 2025	-	-	-	7,979	7,979
Depreciation					
At 1 January 2025	42,800	2,493	3,426	3,068	51,787
Charge for the year	-	-	270	1,645	1,915
On disposals	(42,800)	(2,493)	(3,696)	-	(48,989)
At 31 December 2025	-	-	-	4,713	4,713
Net book value					
At 31 December 2025	-	-	-	3,266	3,266
At 31 December 2024	-	-	270	1,847	2,117

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16. Fixed asset investments

	Investment in subsidiary company £
Charity	
Cost or valuation	
At 1 January 2025	100
At 31 December 2025	<u>100</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Holding	Included in consolidation
Eczema Trading Limited	06895048	82 Tanner Street, London, United Kingdom, SE1 3GN	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Eczema Trading Limited	73,251	5,002	68,249	43,824

The results of Eczema Trading Limited are included in these consolidated accounts. Eczema Trading Limited did not meet the audit threshold and therefore did not require an audit for the year ended 31 December 2025. The reported surplus relates to intercompany management charges and corporate membership revenue.

For the year ended 31 December 2025, Corporate memberships, together with limited income from company supporters, is accounted for in Eczema Trading Limited.

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17. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	44,000	-	-	-
Amounts owed by group undertakings	-	-	40,350	81,058
Other debtors	27,375	94,075	27,373	94,075
Prepayments and accrued income	18,844	22,869	18,844	22,869
	90,219	116,944	86,567	198,002

18. Current asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
95 day savings accounts	142,888	253,616	142,888	253,616

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19. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	6,494	2,881	6,494	2,881
Other taxation and social security	9,599	12,326	9,599	12,326
Other creditors	13,204	3,998	13,204	3,998
Accruals and deferred income	244,082	99,545	170,332	63,813
	273,379	118,750	199,629	83,018
	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income				
Deferred income at 1 January	79,421	115,512	41,614	72,530
Resources deferred during the year	138,589	97,525	23,589	15,000
Amounts released from previous periods	(116,321)	(133,616)	(37,264)	(45,916)
Deferred income at 31 December	101,689	79,421	27,939	41,614

Deferred income consists of membership income relating to future periods.

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20. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Pension Scheme deficit	-	6,951	-	6,951

Through its past participation, the Group has a liability to a pension scheme called the Series 3 Growth Plan, which closed in 2013. Since then, the Group has participated in a defined contribution pension scheme for employees, operated by workplace pension provider TPT.

The Charity is participating in a recovery plan to eliminate its Series 3 scheme deficit over a ten year period. The Pensions Trust, the scheme administrator, has however advised that the amount of employer debt on the alternative of withdrawal from the Series 3 scheme has been estimated by actuaries to have been £200,161 as at 31 December 2016. As the Charity intends to continue participating in the recovery plan, no provision has been made for this potential withdrawal debt however, the Society accounted for the present value of all remaining contributions under the recovery plan in the 2017 accounts at their present value of £120,000, as advised by the scheme administrator. This liability has been adjusted annually to unwind the relevant discount applied.

In order to meet their share of the shortfall, the Charity has been asked to pay additional contributions to the scheme. A full actuarial valuation was carried out by the actuaries during the year and the funding shortfall calculated at that date gave rise to a remeasurement reduction of £Nil in the deficit as at 31 December 2025. The deficit of the scheme is £7,430, (2024 - £9,896) at 31 December 2025. The payment by the Charity in the year was £4,324 (2024 - £4,324) with an interest payment of £415 (2024 - £129).

In addition, the Charity elected to switch, with effect from 1 October 2013, from Series 3 to Series 4, a defined contribution scheme. The pension cost in the accounts represents amounts payable by the charity as ordinary employer contributions to the Series 4 defined contribution fund.

During the year employer contributions of £9,959 (2024 - £7,849), interest of £Nil (2024 - £42), actuarial (gains)/losses of £Nil (2024 - £Nil) and remeasurements for amendments to the contribution schedule of £64 (2024 - £9,525) have been charged to the Consolidated Statement of Financial Activities, along with scheme costs of £5,243 (2024: £5,091). There were no accrued contributions at 31 December 2025 (2024 - £NIL) but there is a liability of £7,430 (2024 - £9,896) for future contributions under the Series 3 Recovery Plan. Of this £7,430 (2024 - £2,945) is reported in Creditors: Amounts falling due within one year as part of Other creditors and £Nil (2024 - £6,951) is reported in Creditors: Amounts falling due after more then one year.

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NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Fixed asset fund	4,372	-	(3,271)	25,637	26,738
Pension reserve	(9,896)	-	6,456	(3,990)	(7,430)
Research fund	110,000	-	(250,000)	340,000	200,000
	<u>104,476</u>	<u>-</u>	<u>(246,815)</u>	<u>361,647</u>	<u>219,308</u>
General funds					
General funds	<u>555,513</u>	<u>600,554</u>	<u>(483,202)</u>	<u>(361,647)</u>	<u>311,218</u>
Total Unrestricted funds	<u>659,989</u>	<u>600,554</u>	<u>(730,017)</u>	<u>-</u>	<u>530,526</u>
Restricted funds					
Research	17,700	-	(17,700)	-	-
PSP Project	-	25,000	-	-	25,000
	<u>17,700</u>	<u>25,000</u>	<u>(17,700)</u>	<u>-</u>	<u>25,000</u>
Total of funds	<u><u>677,689</u></u>	<u><u>625,554</u></u>	<u><u>(747,717)</u></u>	<u><u>-</u></u>	<u><u>555,526</u></u>

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21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Fixed asset fund	12,903	-	(10,910)	2,379	-	4,372
Pension reserve	(4,567)	-	(5,132)	9,339	(9,536)	(9,896)
Research fund	110,000	-	-	-	-	110,000
	<u>118,336</u>	<u>-</u>	<u>(16,042)</u>	<u>11,718</u>	<u>(9,536)</u>	<u>104,476</u>
General funds						
General funds	545,680	529,182	(496,682)	(22,667)	-	555,513
Total Unrestricted funds	<u>664,016</u>	<u>529,182</u>	<u>(512,724)</u>	<u>(10,949)</u>	<u>(9,536)</u>	<u>659,989</u>
Restricted funds						
Research	<u>6,751</u>	<u>-</u>	<u>-</u>	<u>10,949</u>	<u>-</u>	<u>17,700</u>
Total of funds	<u><u>670,767</u></u>	<u><u>529,182</u></u>	<u><u>(512,724)</u></u>	<u><u>-</u></u>	<u><u>(9,536)</u></u>	<u><u>677,689</u></u>

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21. Statement of funds (continued)

Designated funds

The Pension reserve has been established to show the future pension deficit payments in regards to a defined benefit pension scheme. This pension scheme is being treated as a defined contribution pension scheme as a reliable estimate cannot be made of the liability at the year end. The transfer out of £3,990, was made to separate the deficit payments due as at 31 December 2025 from the Unrestricted general fund. Actuarial gains / (losses) are charged to this fund as they arise.

The Fixed asset fund has been established to reflect the funds tied up in Tangible and Intangible fixed assets and agrees back to the Net Book Value presented on the Consolidated Balance Sheet. Depreciation is charged to this fund as expenditure.

The Research fund has been established to designate funds for research into the causes and treatment of eczema, which is a key aim of the Society. The Society will provide grants to researchers on a periodic basis and it is necessary to designate sufficient reserves to fund the expected grant costs.

Unrestricted funds

General funds reflects funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds

The restricted Research fund exists to provide resources for a Priority Setting programme.

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(122,163)	16,458
Adjustments for:		
Depreciation charges	1,915	10,713
Amortisation charges	3,271	1,210
Interest income	(12,557)	(14,299)
Loss on the sale of fixed assets	-	2,000
Decrease/(increase) in debtors	137,453	(281,654)
(Decrease)/increase in creditors	147,678	(33,432)
Actuarial Gains/ (loss) on pension	-	(9,536)
Net cash provided by/(used in) operating activities	155,597	(308,540)

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23. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	569,060	428,458
Total cash and cash equivalents	569,060	428,458

24. Analysis of changes in net funds

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	428,458	140,602	569,060
95 day savings accounts	253,616	(110,728)	142,888
	682,074	29,874	711,948

25. Operating lease commitments

At 31 December 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	9,600	30,600	9,600	30,600

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Operating lease rentals	21,000	21,000	21,000	21,000

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26. Related party transactions

In the year ended 31 December 2025, unrestricted donations of £120 (2024 - £120) were made by the Trustees of the Charity.

27. Post balance sheet events

The charity received a legacy during the year. There are a number of assets that are in the process of being sold and the expected income for the charity in 2026 is £275,000.