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Patrons & Officers

Patron:
The Viscount Rothermere

President:
David Dinsmore

Chief Executive Officer:
Neil Jagger

Operations Director:
Tom Rodger
(Resigned March 2025)

Operations Manager:
Paul Bacon
(Appointed March 2025)

Finance Director:
Laura Grice

Engagement & Communications Manager & EA to the CEO:
Lindsay Rule

Welfare Manager:
Katie Babooram

Deputy Welfare Manager:
Frankie Gabbani

Welfare & Benefits Officer:
Georgia Cannon

Welfare & Administration Assistant:
Joanne Willis

Welfare Officer (Maternity cover):
Mel Fliri
(Joined November 2025)

Vice-Presidents:
David Mackay
Rupert Murdoch AC

Board of Trustees

Chair: Tracy O'Sullivan
(Distribution)
(Resigned as Chair June 2025 but continued as a Trustee)

Chair: Adrian Hughes
(Distribution)
(Appointed June 2025)

John Bardsley (Distribution)
Colin Fletcher (Retail)
(Resigned June 2025)

Mark Gilhespie (Wholesale)
(Appointed January 2026)

Parin Gohil (Publishing)

Ingrid Jones (Distribution)

Shaun Jones (Publishing)

Grant Jordan (Wholesale)
(Resigned November 2025)

Surjit Khunkhun (Retail)

Paul Latham (Wholesale)
(Resigned February 2026)

Mike Mirams (Publishing),

Lucy Robertson (Wholesale)
(Appointed January 2026)

Mylene Sylvestre (Publishing)

Richard Webb (Wholesale)

Legal & Administrative Details

Auditors

Alwyns LLP
Crown House, 151 High Road
Loughton, Essex IG10 4LG

Solicitors

Withers LLP
20 Old Bailey, London EC4M 7EG

Investment Fund Managers

Rathbone Investment
Management Ltd
30 Gresham Street
London EC2V 7QN

Bankers

Barclays Bank Plc
1 Churchill Place
London E14 5HP

OUR OBJECTS, MISSION & AIMS



OUR OBJECTS

To relieve persons who are in conditions of need or hardship; and to relieve the distress caused thereby through the provision of welfare for persons who are, or have been, employed in the selling and distribution of newspapers, magazines and periodicals ("The Trade") in the United Kingdom, including their immediate family and dependants.

Engagement shall normally have been for a minimum of five years for the award of regular benefits but may be less for other grants and services.



OUR MISSION

To generate sustainable incomes to enable the charity to provide welfare to qualifying beneficiaries and to distribute those funds in ways which deliver the best value support in the context of rigorous governance.



OUR AIM

To provide welfare for persons who are, or have been, employed in the selling and distribution of newspapers and magazines in the UK, including their immediate family and dependants, who are in hardship or distress.

WE AIM TO ACHIEVE THIS BY:

Providing Welfare Support

- One-off financial grants, long-term financial support, mental health support and other assistance
- Advice and signposting
- Befriending services

Raising Awareness

- Industry engagement
- Trade partnerships
- Running events

COMMITTEES & WELFARE VOLUNTEERS

Welfare Committee

Ingrid Jones - Chairwoman
Sam Whiteside - Vice Chairman

Alan Cocklin
Colin Duke
Mary Field
David Hall *(Resigned June 2025)*
Martin Manuel
Jean Neill
Darren Powell
Terry Skipsey
Mylene Sylvestre
Dave Winn *(Joined June 2025)*

Investment Committee

Adrian Hughes - Chairman
Claire Blunt
Laura Grice
Parin Gohil
Mike Newman
Alex van Straubenzee

Welfare Volunteers

Sue Abbott
Paul Bacon *(Joined Mar 2025)*
Sally Bardsley
Elizabeth Bayley
Graham Bennett
Mike Bowker
Andrew Boyd
John Bradshaw
Jacqui Broadbridge
Robert Broadley
Mike Buckmaster
Richard Burke
Simon Burrows *(Joined Nov 2025)*
Nick Carling
John Chapman
Ken Chapman
Elaine Cleary
Alan Cocklin
Trevor Collier
Phyllis Corner
Carole Crocker
Andrew Crosthwaite *(Joined May 2025)*
Annette Dodds *(Resigned Jul 2025)*
Colin Duke
Mary Field
Colin Fletcher *(Died Jun 2025)*
Judy Frumin
Paul Goodall
Graham Hales
Allen Harrigan *(Joined Feb 2025)*
Terry Jackson *(Joined Mar 2025)*
Ingrid Jones
Kevin Jones
Simon Kirkham
Carol Lake *(Joined Jun 2025)*
Paul Latham
Scott Lister
Nettie Majic *(Joined Mar 2025)*
Martin Manuel
Dave Martin

Pat Mayall
Peter McClurg
Pauline McDonnell
Ryan Michael
Ray Monelle
Alan Mottram-Playfoot
Andrew Munro *(Resigned Mar 2025)*
Ian Naylor
Jean Neill
Jeremy Parfect
Alan Pemberton
Farhad Pezhman
Tony Pink
David Piper
Lidia Popa
Darren Powell
Tim Prideaux
Kevin Rance *(Resigned Dec 2025)*
Craig Reynolds
Colin Rogers *(Joined Feb 2025)*
Steve Rogers *(Joined Nov 2025)*
Tom Rodger
Wendy Ross *(Joined Feb 2025)*
Vera Seaman
Chris Shuttleworth
Terry Skipsey
Roddy Smith *(Resigned Dec 2025)*
Emma Thomas
Don Thompson
Alex van Straubenzee
John Walsh
Mike Walsh
Cathy Watkins
Gill Webb
Jeff White
Kevin Whitehead
Sam Whiteside
David Winn
Esther Winn

“

I was and am, as ever touched by your kindness and compassion. It really has made all the difference over the years having NewstrAid to lift my spirits and restore my faith in humanity.

”

WELCOME FROM THE CHAIR & CEO

In 2025, NewstrAid continued in its work to support those in our industry that need help in times of hardship. While cost of living pressures have stabilised after the sharp spikes of recent years, many people we support continue to face significant financial and emotional challenges.

Against this backdrop, demand for NewstrAid's support remained high. Hundreds of households continued to receive financial assistance in 2025, with 72 households benefiting from NewstrAid's support for the first time. These figures underline the continued financial pressures facing many within our industry, despite early signs of economic recovery.

During the year, we undertook a review of the support provided to our regular beneficiaries to ensure it continued to make a meaningful difference to people's lives. This review identified a group of households facing exceptional financial hardship and in need of additional help. In response, we introduced the Helping Hand Grant, delivering £34,000 in targeted support to vulnerable households in the lead-up to Christmas.

Our Retailer Support Scheme, rebranded in 2024, continued to build momentum, with 66 retailers and their staff receiving grants in 2025. We are particularly grateful to Newtrade Media and The Fed for their generous support in promoting the scheme to retailers through their magazines and websites.

NewstrAid's support extends beyond financial assistance. Our online Wellbeing Suite, which offers 24-hour emotional support, counselling, and practical guidance to improve overall wellbeing, was accessed by more people than ever before during the year. In addition, 345 advice only referrals were made by the welfare team.

We are deeply grateful for the support we receive from our industry partners, far too many to list in full here. However, a few deserve special mention: Smiths News,

ADRIAN HUGHES
CHAIR



for supporting a retail recruitment drive that resulted in over 780 new retailers joining our regional lottery programmes; dmg media and News UK, for renewing their corporate support; and Newsteam, for becoming a new corporate supporter.

Events continued to play an important role in raising awareness of NewstrAid and the support available to trade colleagues facing hardship. In 2025, these included our Lingfield Race Day, the Christmas Carol Service at St Bride's Church, a Scavenger Hunt with 25 registered teams, a revitalised Ramsgate Fishing Day, and a wide range of regional events across the country. We also carried out fundraising activities at retail and publisher conferences, awards evenings, and industry lunches. In addition, NewstrAid information displays are now visible at wholesale and retail depots across the UK, helping to ensure staff are aware of the support available to them.

We are immensely thankful to our Area Committee members and Welfare Volunteers, whose dedication ensures that every beneficiary receives regular visits or calls throughout the year. Our sincere thanks also go to the members of our Investment and Welfare Committees and Trustee Board, all of whom generously give their time to support NewstrAid and help us achieve our objectives.

Finally, we thank the NewstrAid team based in Bishop's Stortford, who work tirelessly to ensure the charity remains relevant and continues to deliver a first-class service to our beneficiaries. We also extend our best wishes to our former Operations Director, Tom Rodger, on his retirement, and warmly welcome his successor, Paul Bacon, whose first fundraising effort saw him run the Chicago Marathon and raise over £1,500 for NewstrAid.

Looking ahead to 2026, we will continue to support our current beneficiaries in a timely and effective manner and extend our services to new beneficiaries, as our analysis highlights a rising demand, particularly among younger age groups.

NEIL JAGGER
CEO



ACHIEVEMENTS & PERFORMANCE

ACHIEVEMENTS AGAINST OUR 4 KEY OBJECTIVES FOR 2025

1

Increase welfare delivery and protect and improve regular beneficiaries' standard of living



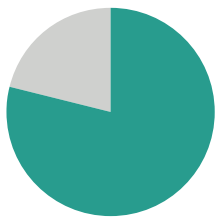
Retailer Support Scheme generated **66 successful payments** and has **supported 130 retailers** and their shop staff to date



Visitors to our Wellbeing website grew by **13%**



An additional **Helping Hand Grant totalling £34k** was paid to a group of beneficiary households in need of additional assistance



79% of all successful applicants were received through the Lightning Reach portal ensuring a faster turnaround of grants

2

Protect and optimise NewstrAid's income stream



Highest-ever total of **£121k** raised through Corporate Donations



Almost **800 retailers** within Smiths News wholesale territories and **200** through Newsteam's network were recruited into the lottery programme



Lottery fees were increased in **5 territories** and Retail Charitable Donations were introduced in Northern Ireland



Investment Fund achieved an all-time high of **£16m**

3

Ensure NewstrAid volunteers continue to play a key role



17 telephone volunteers are now onboard and supporting NewstrAid



An **online training resource** is now live making the welfare volunteer induction process swifter and easier



A very successful **Welfare Volunteer lunch** was held as well as **4** online drop-in sessions

“

Just a quick thank you to all of you for the very kind payment of £150 winter comfort grant ... We will now be able to have the heating on that little bit extra as the nights close in and it gets colder.

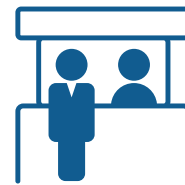
”

4

Work with stakeholders to continue and grow engagement with NewstrAid



Convenience Store, C-Talk and Talking Retail now **promote** how NewstrAid supports the retail trade



8 Retail trade events and conferences attended by the NewstrAid team



25 teams including a number of new contacts from across the industry registered for the Scavenger Hunt



8 displays are in place within wholesale and retail depot areas



E-mail subscribers **growing** and the Fed now send the e-newsletter to their retailer database.

AN EVENTFUL YEAR FOR NEWSTRAID

KEY HIGHLIGHTS DURING 2025 INCLUDE:

JAN

Surrey & Sussex Area Committee hosts its first Curry Night for retailers



Placeholder text for the January article.

FEB

Retailer Support Scheme awards its 100th grant since its launch in May 2024



Placeholder text for the February article.

“NewstrAid has saved my life so many times over many troubled years and I thank you from the bottom of my heart.”

MAR

Tom Rodger leaves us and Paul Bacon joins the team



Placeholder text for the March article.

APR

Wessex Area Committee Spring walk takes place




General Hardship Fund launched to replace the Cost-of-Living Fund

Placeholder text for the April article.

MAY

Mindful May Wallchart distributed to more than 350 beneficiaries



NMA's raise money for NewstrAid for the first time resulting in £1,500.

Placeholder text for the May article.

“When unexpected costs crop up it is sometimes difficult to cope with that additional strain on finances; next week I have a dental appointment which I have been putting off for a while, so I am truly grateful that with your support, I am able to attend without the extra worry of the payment!”

JUN

Surrey & Sussex Area committee hosts a fundraising dog walk



Sold Out Thames Valley Area Committee Golf Day takes place

Welfare volunteers celebrated as part of National Volunteers week and recruitment campaign launched

Placeholder text for the June article.

JUL

NewstrAid News

Welfare Volunteer Lunch takes place in London



East of England Fishing Day sells out raising £1,700 for the charity



AUG

NewstrAid News

New depot posters displayed across 8 different newstrade businesses



SEP

NewstrAid News

Second Scavenger Hunt takes place and raises £2k for the charity



OCT

NewstrAid News



Winter Comfort Grant helps more than 350 beneficiaries keep warm over the winter

NOV

NewstrAid News

Online Welfare Volunteer Training Course rolled out to new volunteers



“ I am so grateful for the help you give me which allows me to sort out those household problems which sometimes occur unexpectedly. ”

DEC

NewstrAid News

Christmas Biscuits sent to nearly 500 beneficiaries as a festive treat



Number of new applicants in 2025 reaches 79

“ To all at NewstrAid, thank you so much for the super tin of biscuits I received this afternoon! Such a surprise and a most welcome one. As a long standing ‘biscuitaholic’ I am delighted to receive them, and the tin itself will be most useful when the contents are gone! ”

FINANCIAL REVIEW

The charity received £2.00m (2024: £2.01m) in income during the year, which exceeded budget expectations by £0.18m. Total expenditure of £1.82m (2024: £1.85m) was in line with budget.

The surplus for the year, after accounting for realised gains on the disposal of investments, was £0.21m (2024: £0.10m), £0.21m greater than budget.

The unrealised gain on the revaluation of investments during the year of £1.29m (2024: £0.74m), represents most of the net increase in funds of £1.50m (2024: £0.84m).

INCOME 2025

£2.00M BUDGET £1.82M

EXPENDITURE 2025

£1.82M BUDGET £1.82M

REALISED GAINS 2025

£0.03M BUDGET £0.00M

SURPLUS 2025

£0.21M BUDGET £0.00M

WHERE OUR INCOME CAME FROM

Donations, events, and gifts in kind - £0.44m

On average, 11.7k retailers made weekly donations of 40p per week totalling £0.22m (2024: £0.24m) across the year. Donations from retailers were 4% higher than budget due to recruitment during the year.

Corporate donations increased for the third consecutive year to £0.12m (2024: £0.10m), these donations are kindly given by leading newstrade names. Other donations of £0.01m (2024: £0.01m) come from other fundraising initiatives such as the annual raffle held by the Association of Circulation Executives (ACE) which supports the children's Christmas grant and other charities/individuals.

9 fundraising events were held during the year (2024: 12) raising £0.06m before costs (2024: £0.06m).

Gifts in kind £0.03m (2024: £0.03m) relates to free advertising received to promote welfare initiatives, valued at the cost the charity would have been willing to pay for those services, not the market value, in accordance with the Charities SORP.

Lottery - £1.1m

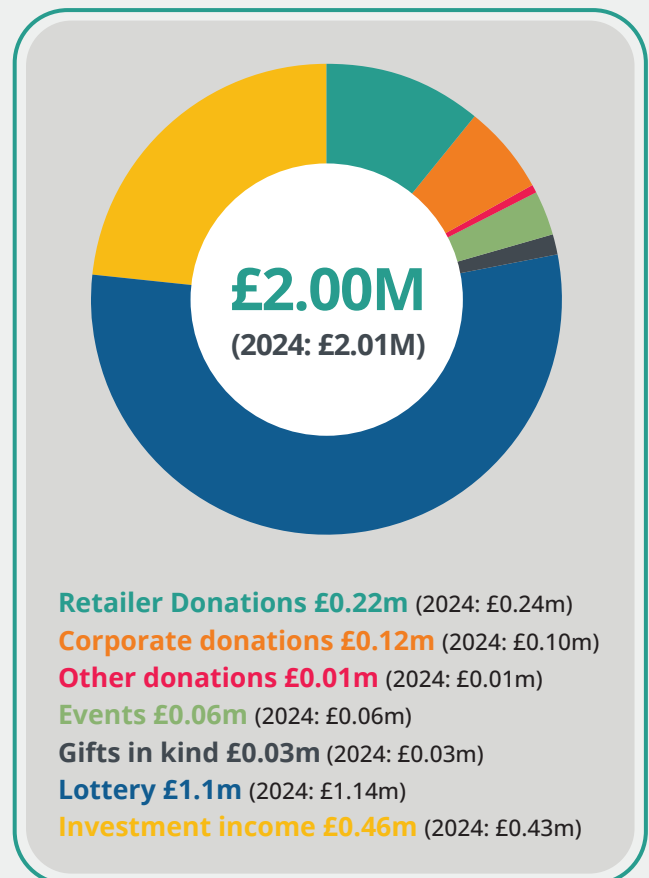
The charity runs 13 lotteries across the country and conducts 148 lottery draws a year. Over 1,000 new participants were recruited into the lottery during 2025 adding £0.06m to lottery income.

We do not proactively engage with the public to raise funds and rely on the long-standing relationships formed with our industry supporters to continue the

work of the charity. Income has remained broadly the same year on year, decreasing marginally by 1%.

Investment income - £0.46m

Investment income was £26k ahead of budget and 7% higher than last year due to stronger than expected equity market performance.



HOW WE SPENT OUR FUNDS

Direct payments to beneficiaries - £0.77m

Payments to beneficiaries have decreased in total value by 5% in the year due to a lower number of applications.

During the year, we reviewed the level of support provided to our regular beneficiaries to assess whether our contributions were making a meaningful impact on people's lives. The review did not highlight a need to increase the regular beneficiary payment amounts outside of the regular inflationary increases, however, it did identify a group of households experiencing exceptional financial hardship and in need of additional assistance. In response, we established the Helping Hand Grant, which provided targeted support to vulnerable households shortly before Christmas.

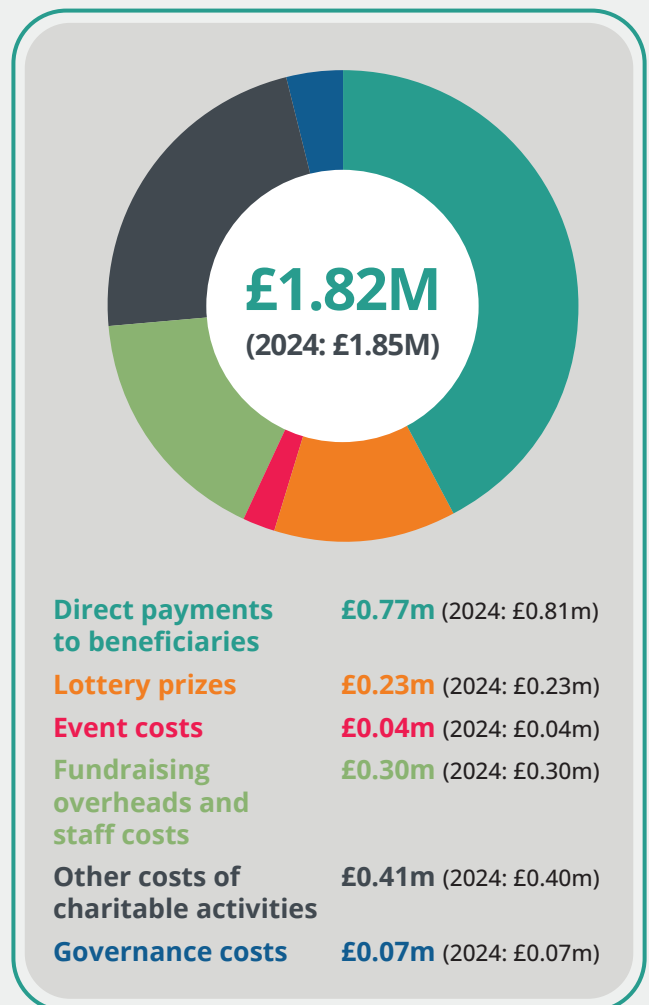
Costs of raising funds and other income - £0.57m

The cost of raising funds and other income mostly consists of lottery prizes which represent 21% of the total lottery income received. Also included is the cost of setting up and running fundraising events, including an apportionment of staff costs and overheads, as well as the corresponding cost to gifts in kind.

Other costs of charitable activities - £0.41m

Staff costs and overheads associated with charitable activities such as facilitating welfare payments, volunteer training, administration, signposting, and befriending.

We aim to streamline running costs to ensure that we can allocate the maximum amount of funding possible to our beneficiaries whilst also complying with rigorous governance policies.



Governance costs - £0.07m

Governance costs have remained in line with previous years due to efforts made to control costs.

INVESTMENTS

Our investments were valued at £16.0m at the year-end (2024: £14.5m). The total return on investments during the year was 12.33% net of fees (2024 – 7.98%), made up of income 3.12% (2024 – 3.05%) and capital return 9.21%. (2024 – 4.93%).

See page 14 for further information on our Investment Policy.

LAURA GRICE
FINANCE DIRECTOR



RISK MANAGEMENT

The Trustees and Executive Management Team have continued the approach to risk management introduced in 2022. Strategic risks are monitored by the Trustees with Operational Risks managed by the Executive Management team. There are seven strategic risks and there has been no significant change in the impact or likelihood of these affecting the charity. The Trustees and Management Team are confident that the measures and controls in place are sufficient to manage the Charity.

Item	Potential Risk	Comment
1	<p>Investment Income Economic volatility and/or the market economy declines to such an extent that investment return is significantly reduced and sustainability of the charity is impacted.</p>	After a steep fall in markets across the world in early 2025 our investments, managed by Rathbones, recovered giving a total return of 12.33% for the year. We continue to work with our fund manager to structure our investments to achieve the optimum risk within our risk profile. With the current value of investments, we can be confident on withstanding adverse market fluctuations without the short to medium term functioning of the charity being threatened.
2	<p>Purpose of Charity Significant decline in beneficiary numbers, impacting raison d'etre of NewstrAid.</p>	An increase in regular benefit awards in 2025 has resulted in the total number of beneficiaries declining at a slower rate compared to previous years and whilst new applicant numbers were lower than 2024, they remain higher than 2022.
3	<p>Purpose of Charity The relevance of the charity's activity and welfare offer diminishes across the industry.</p>	Our various schemes such as the Retailer Support Scheme, Help for Hobbies and General Hardship Fund continue to ensure the charity meets the needs of individuals in the trade. We have broadened our support for those facing one-off crisis because it is an essential part of our ability to help.
4	<p>Security and Privacy of Data A breach of security or contravention of legislation resulting in loss of data, data being compromised or cyber ransom.</p>	There were zero breaches in 2025. The charity takes security and privacy very seriously, working with our IT partner, to ensure all reasonable actions are taken to ensure data is safe. We have had Cyber Essentials certification since 2024 and conduct a system penetration test annually which was passed in 2025. Staff also undertake annual cyber security training; the training modules are refreshed every year.
5	<p>Action by Regulators The current lottery recruitment model ruled inappropriate leading to the inability to undertake recruitment and an increased rate of income decline.</p>	King's Counsel review in 2024 confirmed that the current 'opt-out' approach to engagement satisfies all regulatory requirements.
6	<p>Industry Support Wholesalers withdraw support from the charity.</p>	InPost have maintained support since their takeover of Menzies last year. Wholesale contracts run through to 2028 and both major wholesalers have diversified to ensure ongoing sustainability.
7	<p>Industry Decline Material decline in support for the charity across all sectors of industry.</p>	Despite the number of retailers being in decline, NewstrAid remains relevant across the industry as evidenced by the proportion of retailers supporting lotteries remaining stable. There has also been an increase in corporate sponsorship and event support/attendance from across the industry.

OBJECTIVES FOR 2026



Increase welfare delivery offer and protect and improve regular beneficiary's standard of living

- Implement a new Payment Cycle for regular beneficiaries following a review of the current cycle
- Assess the discretionary payment amounts to ensure they are in line with inflation
- Appraise the frequency of regular beneficiary inflation increases
- Review Winter Fuel Grant level to ensure it remains impactful



Protect and optimise NewstrAid's income streams

- Implement annual retailer recruitment drives in both Smiths News and InPost territories
- Increase lottery fees in appropriate territories and trial increase in retail charitable donations in one territory
- Manage Investment income and reserves to ensure sustainability of the charity
- Renew existing and introduce new corporate donors



Ensure NewstrAid volunteers continue to play a key role

- Introduce a new Area Committee newsletter
- Encourage Area Committees to increase focus on ensuring as many beneficiaries as possible in their area are supported by a Welfare Volunteer and introduce an annual award for excellence in beneficiary support.
- Utilise newly created online Welfare Volunteer training resource
- Hold Welfare Volunteer lunches and online drop-in sessions to maintain engagement



Work with stakeholders to continue and grow engagement with NewstrAid

- Increase the number of retail trade events attended
- Create greater impact from the industry Advocate group by more tailored activity
- Work with Trustee Board members to ensure NewstrAid's areas of support are effectively communicated to relevant newstrade colleagues
- Continue to harness the goodwill of the industry via a regular, insightful communications programme
- Engage with our current industry partners to develop engagement with younger members of the industry

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity

The Newsvendors Benevolent and Provident Institution was founded in 1839 to grant relief to members of the newspaper industry in London, who required assistance because of infirmity, age or distress. The NewstrAid Benevolent Fund, the current name of the charity, is the occupational benevolent fund for the circulation, distribution, wholesaling and retailing section of the newspaper and magazine trade throughout the United Kingdom. The charity is widely known as NewstrAid and has always been referred to, affectionately, as Old Ben.

In 2006, the charity became an incorporated limited company and a charity regulated by the Charity Commission. The company is established under Articles of Association, which is the Governing Document.

Recruitment & Training of Trustees

The board endeavours to find individuals from different sections of the newstrade who are willing to stand as Trustees. Potential new Trustees are put forward to the board, who consider how their knowledge and skills will benefit the current make-up of the board. Voting is carried out by the members present at the Annual General Meeting, where a ballot takes place. Trustees serve for a period of three years before retiring. They may seek re-election for a further three-year period. Each Trustee must have completed a Disclosure and Barring Service check as well as a Declaration of Interest to avoid any conflict of interest and an Automatic Disqualification Declaration. All new Trustees will be subject to an induction programme on appointment and regular training.

Governance

The Board of Trustees (who are also directors of the charitable company for the purpose of company law) meets five times per annum. Four of these meetings involve a review and discussion on finance, welfare, fundraising and marketing. The fifth meeting takes place on the same day as the AGM, in order to elect the Chairman and Vice Chairman of the board as well as electing the members of various committees. The board currently nominates up to five managing Trustees of Old Ben Homes, an affiliated charity. There are currently three Trustees who have been on the board for nine years or more. A review has been conducted, considering the need for progressive refreshing of the board, and the Trustees agreed that the experience and industry connections held by the three Trustees was required for the board to operate effectively.

Management

The Chief Executive Officer (CEO) is responsible for the day-to-day management of the NewstrAid Benevolent Fund. Reporting to the CEO are the Operations

Manager, Finance Director, Welfare Manager and Engagement & Communications Manager and EA to the CEO. A number of the Trustees, former directors and industry colleagues, sit on the two standing committees which deal with welfare and investment.

The role of the President is to chair the Annual General Meeting of The NewstrAid Benevolent Fund. The Trustees have prepared the report and accounts for the year ended 31 December 2025.

This report is also a directors' report required by S.415 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006, including exemptions not to prepare a strategic report.

The Charity provides Trustee Indemnity Insurance.

Investment Management

The Investment Committee meet twice a year with the fund manager, Rathbone Investment Management (Rathbones) with whom we have a management agreement. Investments are reviewed in the context of our agreed Investment Policy Statement. Rathbones reviews the portfolio on an ongoing basis and provides a quarterly valuation and report to the Investment Committee members, which includes the Finance Director and the CEO. Trustees are updated at the board meeting following each Investment Committee meeting.

Investment Policy

The Trustees adopt a medium risk investment strategy based on a diversified portfolio.

The objectives stated in our Investment Policy are:

- To produce the optimal total return balanced between income and capital
- To maintain the real capital value for as long as possible whilst generating a sustainable level of income to support current charitable activities.
- To achieve an annualised total return of CPI plus 3% net of fees, and income of CPI + 2.5% over the long term.

The Investment Policy specifies that the Investment Committee is required to consider the congruence of potential investments with the aims of the Charity and current fund guidelines prevent direct investment in companies which derive more than 20% of their turnover from gambling, tobacco, pornography or high interest lending.

In accordance with the policy, an independent review assessing the fund manager's performance is conducted at least every 5 years, or earlier if performance is not in line with the objectives stated above.

Reserves Policy

The charity's reserve policy is to retain reserves covering at least 5 years current expenditure levels, excluding payments to regular beneficiaries which are held in a designated fund.

66% of the charity's income is received from newspaper and magazine retailers (retailer income), this income stream is in decline due to decreased profitability in the industry. Investment income is being used to support retailer income to meet expenditure commitments.

Long-term forecasts show that in the next 1 to 2 years, retailer income will have declined to an extent where investment income can no longer bridge the gap between retailer income and expenditure and the charity will need to start using free reserves to fund cash flow.

Charitable expenditure remains high due to the commitment to support those who have previously worked in the industry as well as those who are currently employed. Expenditure levels are expected to decrease over the next 10-15 years as the industry continues to contract and free reserves will be used to support expenditure during that period.

Free reserves are £8.3m, which excludes restricted and designated funds and illiquid assets. 5 years expenditure based on current expenditure levels, excluding regular beneficiary payments, is £6.1m. The additional £2.2m held in free reserves is due to the unusually good return on investments seen during the year.

The charity continues to seek additional income streams, opportunities for which are relatively low given the niche nature of the charity.

Pay Policy for Senior Staff

The management of the charity is the responsibility of the Charity's Trustees, who constitute the Board of Directors.

Trustees are not remunerated for their time and details of Trustee expenses are shown in note 9 of the accounts. The pay of the executive management team is reviewed annually by the Budget and Remuneration Committee on the basis of inflation and other relevant factors.

Donated Services

From time-to-time trade partners donate advertising space and release social media posts displaying NewstrAid advertisements free of charge. This contribution is included in the financial statements,

see note 2, at the rate which would have reasonably been paid by the charity for the services received in accordance with Charity SORP.

The value of services provided by volunteers is not included in the financial statements in accordance with Charity SORP. All volunteers are subject to Disclosure and Barring Service checks as appropriate.

Regulation

The Charity understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. We do not fundraise from the public through door-to-door, telephone or face-to-face fundraising. Our primary sources of income are donations, lottery contributions, and investment returns. The Charity has commercial relationships with wholesalers who collect monies on our behalf and these businesses understand the need to protect the public and have their own policies to this effect which NewstrAid Benevolent Fund regularly reviews.

The Charity is registered with the Fundraising Regulator. Neither the Charity nor any person acting on behalf of the Charity was subject to an undertaking to be bound by any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising. We received no fundraising complaints in the year.

Public Benefit

The Trustees review the aims, objectives, and activities of the Charity at their meetings throughout the year and confirm that they have regard to the Charity Commission's guidance on public benefit in planning future activity and that they have complied with their duty in section 17 of the Charities Act 2011. Further details of how the charity has fulfilled its objects for public benefit are given in the Achievements and Performance section of this report.

Related, Affiliated or Connected Parties Old Ben Homes

(Charity No. 251629)

Old Ben Homes is a separate charity regulated by a scheme of the Charity Commissioners on 10th January 1967. It was incorporated on 12th January 2008 and the scheme amended on 10th June 2009.

The NewstrAid Benevolent Fund appoints up to five of the eleven managing Trustees for Old Ben Homes, each being for a period of three years.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of NewstrAid Benevolent Fund for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 set out in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the

Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report to the Trustees, who are also Directors, have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006. Approved by the board of Trustees on 22nd April 2026.

Adrian Hughes

Signed on behalf of the board of Trustees.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWSTRAID BENEVOLENT FUND

OPINION

We have audited the financial statements of NewstrAid Benevolent Fund (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' annual report, which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report (included within the Trustees' annual report) has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement set out on page 16 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

Based on our discussions with the charity's management and those charged with governance, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), Charities Act 2011, Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the amount or disclosures in the financial statements for example through the imposition of fines or litigations such as UK tax legislation, Health and Safety Act 1974, Data Protection Act 2018, Employment Rights Act 1996, and the Bribery Act 2010.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustees' meeting minutes; review of the financial statements disclosures and agreeing to supporting documentation, testing the appropriateness of journal entries; assessing significant estimates and judgement made by management for bias, and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

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

Jan Rickler (Senior Statutory Auditor)

For and on behalf of Alwyns LLP
Chartered Accountants, Statutory Auditor
Crown House, 151 High Road, Loughton, Essex IG10 4LG

Date:

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account) For the year ended 31 December 2025

	Note	Unrestricted £	General Designated £	Restricted £	2025 Total £	2024 Total £
Income						
Donations and legacies	2	378,416	4,077	-	382,493	382,395
Income from other trading activities	3	1,153,299	-	-	1,153,299	1,200,144
Investment and other income	4	462,746	-	-	462,746	431,821
Total income		1,994,461	4,077	-	1,998,538	2,014,360
Expenditure						
Costs of raising funds and other income	5	565,175	-	-	565,175	567,225
Costs of charitable activities	6	1,155,207	96,604	-	1,251,811	1,281,393
Total expenditure	7	1,720,382	96,604	-	1,816,986	1,848,618
Net income before other recognised gains and losses		274,079	(92,527)	-	181,552	165,742
Realised gain/(loss) on disposal of investments	13	26,978	-	-	26,978	(70,055)
Unrealised gain on revaluation of investments	13	1,294,225	-	-	1,294,225	740,128
Net income		1,595,282	(92,527)	-	1,502,755	835,815
Gross transfers between funds	18	188,175	(188,175)	-	-	-
Net movement in funds		1,783,457	(280,702)	-	1,502,755	835,815
Reconciliation of funds						
Total funds brought forward		6,489,884	8,062,544	-	14,552,428	13,716,613
Total funds carried forward		8,273,341	7,781,842	-	16,055,183	14,552,428

The 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 22 to 30 form part of these financial statements.

NewstrAid Benevolent Fund

BALANCE SHEET

as at 31 December 2025

	Note	2025 Total		2024 Total	
		£	£	£	£
Fixed assets					
Intangible assets	11		3,744		3,922
Tangible assets	12		11,281		15,915
Investments	13		16,010,975		14,535,583
Total Fixed Assets			16,026,000		14,555,420
Current assets					
Debtors, prepayments and accrued income	14	156,515		149,656	
Cash at bank and in hand		177,886		142,988	
Total Current Assets			334,401		292,644
Liabilities					
Creditors falling due within one year	15	(305,218)		(295,636)	
Net current assets/(liabilities)			29,183		(2,992)
Net assets			16,055,183		14,552,428
The funds of the charity:					
Unrestricted funds					
Designated funds			7,781,842		8,062,544
General funds		2,778,927		2,289,695	
Investment gains fund	16	5,494,414		4,200,189	
			8,273,341		6,489,884
Total charity funds	18		16,055,183		14,552,428

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 22 to 30 form part of these financial statements.

The financial statements on pages 19 to 30 were approved by the Trustees and authorised for issue on 22 April 2026 and signed on their behalf by:

Neil Jagger
Chief Executive Officer

Adrian Hughes
Director

Company registered number is 05973987
English charity registered number is 1116824
Scottish charity registered number is SC038775

STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

	Note	2025 Total £	2024 Total £
Cash used by operating activities	24	(176,139)	(233,917)
Cash flows from investing activities			
Investment and interest income		462,746	431,821
Purchase of intangible fixed assets		(1,864)	(2,838)
Purchase of tangible fixed assets		(2,581)	(3,788)
Investment Additions		(361,532)	(628,048)
Investment Disposal Proceeds		114,268	371,059
Cash generated by investing activities		211,037	168,206
Increase/(decrease) in cash in the year		34,898	(65,711)
Cash at the beginning of the year		142,988	208,699
Total cash at the end of the year		177,886	142,988

The notes on pages 22 to 30 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

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

1. Accounting Policies Basis of Preparation

The Charity is a Public Benefit Entity and the financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (the Charities SORP 2019), The Charities Act 2011 and Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, except for the modification to a fair value for listed investments as specified in the accounting policies below. The functional currency is £ sterling.

In preparing these financial statements no significant judgements or estimates have been required, other than with regard to an assessment of Old Ben Homes Limited and the estimation of commitments made to beneficiaries at the year-end included within other creditors (note 15).

Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Legacy income is recognised in the accounts when there is a certainty of receipt and the valuation is known.
- On receipt of the gifts in kind the income is recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the gift of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.
- Investment income is generated by dividend and interest income from our portfolio and is accounted for on a receivable basis. Interest is also earned on working capital held in deposit accounts.
- Income from lotteries and events is included gross in the accounts, accounting for both the income and expenditure separately.

Funds Structure

Designated funds are unrestricted funds set aside by the Trustees for particular purposes. All other funds are unrestricted funds which the Trustees are free to use for any purpose in furtherance of the charity's objects.

Expenditure

Expenditure is accounted for on an accruals basis and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The majority of costs are directly attributable to specific activities. VAT, which is not recoverable, is included with the item of expense to which it relates.

Support costs are re-allocated to fundraising events and charitable activities based on staff time attributable to each activity. The bases on which support costs have been allocated are set out in note 8.

Governance costs are the costs associated with the governance arrangements of the charity and are allocated to support costs.

Intangible Assets

Other intangible assets consists of IT software and has a finite useful life measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is recognised in the Statement of Financial Activities.

The estimated useful life for current and comparative periods are as follows:

- IT Software 3 years

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

- Office furniture and equipment 25% per annum using the reducing balance method.
- Computer equipment between 16.67% and 33.33% per annum using the straight line method.

Tangible fixed assets are capitalised if they cost more than £750 and will be used on an ongoing basis.

Fixed Asset Investments

Investments are initially recognised at their transaction value and subsequently measured at fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Taxation

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

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP. Further details of the contribution made by the volunteers can be found in the Trustees Annual Report.

Pension Costs

The charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Operating Lease

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

Preparation of the Accounts on a Going Concern Basis

Management and Trustees have concluded that the charity has sufficient income, cash balances and reserves to meet its obligations and to support those in need for the foreseeable future.

Investments held have increased during the year and investment income remains sufficient to cover current cash flow requirements. Cash balances remain robust with potential avenues for generating additional income. The charity closely monitors cash flow and adapts its strategies accordingly (while wishing to maximise the distribution of funds to beneficiaries, the rate and quantum of such distributions may be controlled to ensure they remain fundable).

Accordingly, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future (being at least 12 months from the date of approving the financial statements), thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at their transaction value, which is their cost, and subsequently measured at their settlement value with the exception of investments which are measured at their market value with movements in the fair value going through the Statement of Financial Activities and fixed assets which are measured at their depreciated costs.

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.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income from Donations and Legacies	Unrestricted	Designated	Restricted	2025 Total
2025	£	£	£	£
Donations	348,416	4,077	-	352,493
Gifts in kind	30,000	-	-	30,000
	378,416	4,077	-	382,493

2024	Unrestricted	Designated	Restricted	2024 Total
	£	£	£	£
Donations	347,910	4,485	-	352,395
Gifts in kind	30,000	-	-	30,000
	377,910	4,485	-	382,395

Designated donations

During 2025 the charity received £4,077 (2024- £4,485) from fundraising carried out by the Association of Circulation Executives (ACE) to support the Christmas children's grant.

Gifts in kind relates to advertising in publications to attract beneficiaries.

In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

3. Income from Other Trading Activities	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
Membership	50	-	-	50	50
Area Committee fundraising	1,089,614	-	-	1,089,614	1,136,060
Events fundraising	63,635	-	-	63,635	64,034
	1,153,299	-	-	1,153,299	1,200,144

All income from other trading activities in 2024 related to unrestricted funds.

4. Investment and Other Income	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
Income from quoted investments	460,466	-	-	460,466	429,224
Bank deposit interest	2,280	-	-	2,280	2,597
	462,746	-	-	462,746	431,821

All investment and other income in 2024 related to unrestricted funds.

5. Costs of Raising Funds and Other Income	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
Lottery prizes paid	227,060	-	-	227,060	233,760
Events fundraising costs	43,897	-	-	43,897	42,402
Administration, governance and support costs	294,218	-	-	294,218	291,063
	565,175	-	-	565,175	567,225

All income from other trading activities in 2024 related to unrestricted funds.

6. Costs of Charitable Activities	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
Financial grants paid to beneficiaries	671,143	96,604	-	767,747	810,414
Other welfare costs including welfare salaries	193,435	-	-	193,435	182,079
Administration, governance and support costs	290,629	-	-	290,629	288,900
	1,155,207	96,604	-	1,251,811	1,281,393

£108,800 of the total financial grants paid to beneficiaries in 2024 was paid from designated funds.

7. Total Expenditure

2025	Costs of Raising Voluntary Income £	Costs of Charitable Activities £	Support Costs £	2025 Total £
Staff costs (including recruitment costs)	24,643	183,939	293,585	502,167
Fundraising costs	272,744	-	60,652	333,396
Governance costs	-	-	69,242	69,242
Grants paid to beneficiaries	-	767,747	74,129	841,876
Other welfare costs	-	9,496	-	9,496
Advertising, promotion and website	30,000	-	21,552	51,552
Depreciation	-	-	6,688	6,688
Amortisation	-	-	2,042	2,042
Loss on disposal of fixed assets	-	-	527	527
Support costs	237,788	290,629	(528,417)	-
	565,175	1,251,811	-	1,816,986

2024	Costs of Raising Voluntary Income £	Costs of Charitable Activities £	Support Costs £	2024 Total £
Staff costs (including recruitment costs)	23,547	173,090	298,078	494,715
Fundraising costs	277,304	-	54,191	331,495
Governance costs	-	-	73,412	73,412
Grants paid to beneficiaries	-	810,414	66,232	876,646
Other welfare costs	-	8,989	-	8,989
Advertising, promotion and website	30,000	-	24,538	54,538
Depreciation	-	-	6,679	6,679
Amortisation	-	-	2,144	2,144
Support costs	236,374	288,900	(525,274)	-
	567,225	1,281,393	-	1,848,618

£30,000 (2024: £30,000) within advertising, promotion and website relates to gifts in kind.

8. Analysis of Governance and Support Costs

	2025 Total £	2024 Total £
Governance costs comprise:		
Legal and professional fees	15,831	28,640
Audit and accountancy	23,832	24,000
Meeting costs	29,298	18,912
Annual report and accounts	281	1,860
	69,242	73,412

2025	Costs of Raising Voluntary Income 45% £	Costs of Charitable Activities 55% £	2025 Total £
Support costs are allocated to charitable activities as follows:			
Staff costs and recruitment	132,113	161,472	293,585
Staff training and expenses	5,321	6,503	11,824
Senior manager expenses	342	418	760
Office overheads	38,720	47,324	86,044
IT costs	16,269	19,884	36,153
Advertising and promotion	9,480	11,586	21,066
Governance costs	31,159	38,083	69,242
Website	219	267	486
Depreciation	3,009	3,679	6,688
Amortisation	919	1,123	2,042
Loss on disposal	237	290	527
	237,788	290,629	528,417

8. Analysis of Governance and Support Costs (continued)

2024	Costs of Raising Voluntary Income	Costs of Charitable Activities	2024 Total
	45%	55%	
	£	£	£
Staff costs and recruitment	134,135	163,943	298,078
Staff training and expenses	2,681	3,276	5,957
Senior manager expenses	1,485	1,815	3,300
Office overheads	36,230	44,281	80,511
IT costs	13,795	16,860	30,655
Advertising and promotion	10,685	13,059	23,744
Governance costs	33,035	40,377	73,412
Website	357	437	794
Depreciation	3,006	3,673	6,679
Amortisation	965	1,179	2,144
	236,374	288,900	525,274

Support costs of generating funds are allocated to fundraising events

Support costs of charitable activities are allocated between welfare payments and costs of raising funds in the ratio of 55:45

9. Net Income for the year

	2025 Total	2024 Total
	£	£
This is stated after charging:		
Operating leases - equipment	6,430	5,271
Amortisation	2,042	2,144
Depreciation	6,688	6,679
Audit of charitable company	23,832	24,000
Trustees' reimbursed expenses	881	988

During the year 3 (2024: 4) trustees were reimbursed for travel and subsistence.

10. Staff Costs

	2025 Total	2024 Total
	£	£
Staff costs were as follows:		
Salaries and wages	433,331	435,854
Social security costs	46,510	45,514
Pension contributions	16,526	13,348
Total emoluments paid to staff	496,367	494,716

One employee earned between £80,000 and £90,000 during the year and one employee earned between £70,000 and £80,000 (2024: Two employees earned between £80,000 and £90,000 during the year, and one employee earned between £70,000 and £80,000).

The pension contributions paid by the company with regards to these employees was £3,395 (2024: £3,280).

The key management personnel of the charity, comprise the Trustees, the Chief Executive Officer, Finance Director, Welfare Manager, Operations Manager and Engagement & Communications Manager and EA to the CEO. The total employee benefits of the key management personnel of the charity were £379,400 (2024: £382,806)

The trustees received no remuneration in the year.

The average weekly number of employees during the year was as follows:

	2025 Number	2024 Number
Head Office full time equivalent	7	7
Head Office total head count	8	8

11. Intangible Assets		Software
Cost		£
At 1 January 2025		25,203
Additions		1,864
At 31 December 2025		27,067
Amortisation		
At 1 January 2025		21,281
Charge for year		2,042
At 31 December 2025		23,323
Net Book Value		
At 31 December 2025		3,744
At 31 December 2024		3,922

12. Tangible Assets		Office Fixings Furniture and Equipment	Computer Equipment	Total
Cost		£	£	£
At 1 January 2025		4,226	31,381	35,607
Additions		-	2,581	2,581
Disposals		-	(5,275)	(5,275)
At 31 December 2025		4,226	28,687	32,913
Depreciation				
At 1 January 2025		3,313	16,379	19,692
Charge for year		229	6,459	6,688
Disposals		-	(4,748)	(4,748)
At 31 December 2025		3,542	18,090	21,632
Net Book Value				
At 31 December 2025		684	10,597	11,281
At 31 December 2024		913	15,002	15,915

13. Investments		2025 Total	2024 Total
Quoted investments		£	£
Market value at 1 January		14,535,583	13,620,361
Additions		361,532	628,048
Disposal proceeds		(114,268)	(371,059)
Gain/(loss) on disposal of investments		26,978	(70,055)
Unrealised gain		1,294,225	740,128
Movement in cash held		(93,075)	(11,840)
Market value at 31 December		16,010,975	14,535,583

The following investments are held in excess of 5% of the total investment portfolio value.

		2025 Total		2024 Total
		£		£
RATHBONE UNIT TRUST MANAGEMENT	100%	16,010,975	100%	14,535,583

14. Debtors	2025 Total	2024 Total
	£	£
Trade debtors	72,969	69,594
Other debtors	23,982	24,454
Prepayments	59,564	55,608
	156,515	149,656

15. Creditors Due Within One Year	2025 Total	2024 Total
	£	£
Trade creditors	9,528	6,520
Other creditors	191,207	189,778
PAYE and pensions	12,748	12,917
Accruals	91,735	86,421
	305,218	295,636

Included within other creditors is an amount of £5,934 (2024 - £5,934) in relation to W Starling, a former resident of Barneston Court Care home. This amount is being held pending completion of W Starlings's probate.

16. Investments gains funds	2025 Total	2024 Total
	£	£
At 1 January	4,200,189	3,460,061
Gain in year	1,294,225	740,128
At 31 December	5,494,414	4,200,189

17. Analysis of net assets between funds

2025

Funds balances at 31 December 2025 are represented by:

	Unrestricted	Designated	2025 Total
			£
Intangible fixed assets	3,744	-	3,744
Tangible fixed assets	11,281	-	11,281
Investments	8,229,133	7,781,842	16,010,975
Current assets	334,401	-	334,401
Creditors: amounts falling due within one year	(305,218)	-	(305,218)
	8,273,341	7,781,842	16,055,183

2024

Funds balances at 31 December 2024 are represented by:

	Unrestricted	Designated	2024 Total
			£
Intangible fixed assets	3,922	-	3,922
Tangible fixed assets	15,915	-	15,915
Investments	6,473,039	8,062,544	14,535,583
Current assets	292,644	-	292,644
Creditors: amounts falling due within one year	(295,636)	-	(295,636)
	6,489,884	8,062,544	14,552,428

18. Analysis of Charitable Funds

	Brought Forward	Income	Expenditure	Unrealised Gain	Realised Gain	Transfers	2025
2025	£	£	£	£	£	£	£
Designated funds							
ACE	-	4,077	(5,925)	-	-	1,848	-
Legacy income	411,259	-	(90,679)	-	-	-	320,580
Regular benefit commitment	7,651,285	-	-	-	-	(190,023)	7,461,262
Total designated funds	8,062,544	4,077	(96,604)	-	-	(188,175)	7,781,842
General funds	6,489,884	1,994,461	(1,720,382)	1,294,225	26,978	188,175	8,273,341
Total general funds	6,489,884	1,994,461	(1,720,382)	1,294,225	26,978	188,175	8,273,341
Total funds	14,552,428	1,998,538	(1,816,986)	1,294,225	26,978	-	16,055,183

	Brought Forward	Income	Expenditure	Unrealised Gain	Realised Gain	Transfers	2024
2024	£	£	£	£	£	£	£
Restricted funds Jane Steele	48,352	-	-	-	-	(48,352)	-
Total restricted funds	48,352	-	-	-	-	(48,352)	-
Designated funds							
ACE	-	4,485	(7,875)	-	-	3,390	-
Legacy income	512,184	-	(100,925)	-	-	-	411,259
Regular benefit commitment	6,627,820	-	-	-	-	1,023,465	7,651,285
Total designated funds	7,140,004	4,485	(108,800)	-	-	1,026,855	8,062,544
General funds	6,528,257	2,009,875	(1,739,818)	740,128	(70,055)	(978,503)	6,489,884
Total general funds	6,528,257	2,009,875	(1,739,818)	740,128	(70,055)	(978,503)	6,489,884
Total funds	13,716,613	2,014,360	(1,848,618)	740,128	(70,055)	-	14,552,428

Purposes of Restricted Funds

The 2024 Jane Steele restricted fund was set up using legacy funds. It was used for granting interest free loans for home improvements to beneficiaries, to be repaid on the sale of the property. The charity is no longer able to loan money due to Financial Conduct Authority Regulations, and it was subsequently identified from looking at historical information, that there was never a formal restriction placed on the legacy and the funds should have been treated as designated as opposed to restricted. After correspondence with the Charity Commission and approval from the Trustees, the funds were transferred to general funds.

Purpose of Designated Funds

The ACE Children's fund finances the annual children's Christmas grant paid in December. The deficit on the fund is made up from the welfare budget on the 31 December each year.

Legacy income relates to funds bequeathed to NewstrAid in the will of the late Harry Hammond. The funds are available for general samaritan grants.

The regular benefit commitment represents money designated to support the charity's regular beneficiaries, who receive payments three times a year, for their remaining expected lives.

Unrealised gains

The investment gains represent the amount by which investments exceed their historical cost.

The General Funds are the 'free reserve' after allowing for all designated funds.

19. Pensions

The charity contributes to a defined contribution scheme which is available to all of the charity's employees aged 22 years and over. Contributions are charged to the Statement of Financial Activities as incurred and there were no outstanding or proposed contributions at the balance sheet date.

Pension costs in the year were £16,527 (2024: £13,348) and the amounts outstanding at the year end were £nil (2024: £nil).

20. Financial Instruments

	2025 Total	2024 Total
	£	£
Financial assets measured at fair value through profit or loss	16,010,975	14,535,583
Financial assets measured at amortised cost	269,376	231,575
Financial liabilities measured at amortised cost	(213,483)	(209,215)

Financial assets measured at fair value through profit or loss comprises quoted investments held as at 31 December 2025 (note 13). Financial assets measured at amortised cost comprises total current assets less prepayments and Jane Steele loans (note 14). Financial liabilities at amortised cost comprises creditors due in less than one year less accruals (note 15).

21. Operating Lease Commitments

Operating leases which expire:

	Land and buildings	
	2025 Total	2024 Total
	£	£
Within one year		
Between one and five years	36,120	36,267
Over five years	110,735	144,480
	-	2,375

Within one year

Between one and five years

	Other	
	2025 Total	2024 Total
	£	£
Within one year	4,925	5,607
Between one and five years	5,738	10,663

22. Related Party Transactions

There were no transactions with Old Ben Homes and no transactions in the previous year.

Page 15 provides more information regarding the relationship between NewstrAid Benevolent Fund and Old Ben Homes.

During the year the amount received from Trustees and associated related parties amounted to £60,015 (2024 - £63,240). The total amount paid to related parties £7,516 (2024 - £11,249) was made up of:

- £4,800 (2024 - £6,600) paid to Newtrade Media, a company which Parin Gohil (trustee) is the Managing Director of, for multiple publications promoting the support available from the charity to potential beneficiaries.
- £2,716 (2024 - £4,649) paid to InterSend Ltd, a company controlled by John Bardsley (trustee) relating to postage costs for beneficiary gifts.

23. Members' Liability

NewstrAid Benevolent Fund is a company limited by guarantee. In the event of a winding up, the liability of each member (director) is limited to £1.

24. Reconciliation of net movement in funds/debt and net movement in funds to net cash flow from operating activities

	At the start of the year		At the end of the year
	£		£
a) net movement in funds/debt			
Cash at bank and in hand	142,988	34,898	177,886
Net funds	142,988	34,898	177,886

	2025 Total	2024 Total
	£	£
b) net movement in funds to net cash flow from operating activities		
Net movement in funds	1,502,755	835,815
Add back depreciation charge	6,688	6,679
Add back Amortisation	2,042	2,144
Add back loss on disposal	527	-
Add back (profit)/loss on disposal of investments	(26,978)	70,055
Less unrealised gain on Investments	(1,294,225)	(740,128)
Interest income shown in investing activities	(462,746)	(431,821)
Decrease in cash held at investment managers	93,075	11,840
(Increase)/decrease in debtors	(6,859)	7,925
Increase in creditors	9,582	3,574
Net cash used by operating activities	(176,139)	(233,917)

I wanted to say a huge 'Thank you' to all at NewstrAid for the help from your funds to support my daughter's admission to Lancashire County Netball Pathway. It makes a big difference to have your support, as these things can cost a lot of money and as a single parent, these things can be really hard to find.

Thank you for your really encouraging letters and emails which mean so much to me as I am still very unwell and on my own a lot dealing with endless problems. It's so nice to know that somebody cares.

I wanted to write and sincerely thank you for the winter fuel payment I received. It was such a kind and timely help. I used the money to purchase new bedding and a quilt to replace my old set which was over twenty years old!

I wanted to take the opportunity of thanking you all for the winter weather payment which really has made all the difference. I purchased an oil filled radiator to back-up the completely inefficient storage heaters here. Without anyone to help with my log-burning fire it's tough for me to manage so the radiator really has helped so much. I'm extremely thankful to you all.

It's comforting to know people genuinely care, and your kindness has helped lighten the burden. Your support has meant more than words can express.



Registered Office:

Suite 2 Thremhall Estate, Start Hill
Bishop's Stortford CM22 7TD
Tel: 01279 879569 Email: mail@newstraid.org.uk

Free Helpline: 0800 917 8616
www.newstraid.org.uk

Company Registration Number: 05973987
Charity Registration Number: 1116824 Scottish Charity Number: SC038775



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