

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2025
for
The Neumark Foundation**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

The Neumark Foundation

**Contents of the Financial Statements
for the year ended 5 April 2025**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

The Neumark Foundation

Report of the Trustees for the year ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charity is for the benefit of the public to promote any purposes that are charitable according to the laws of England and Wales.

The charitable objects must apply the income, and all such parts of the capital as the Trustees think fit (whether through donations to other charities or by any other charitable means), for or towards such charitable purposes the Trustees think fit.

Public benefit

The Charity Commission, in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

Grantmaking

The Charity provided grants to other charitable institutions in order to help fund the charitable services they provide.

The Neumark Foundation

Report of the Trustees for the year ended 5 April 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Income for the year was £421,623 (2024: £48,437) and total expenses were £256,015 (2024: £167,206). This produced a surplus for the year of £165,608.

During the year grants of £221,713 (2024: 134,729) were made to institutions. Unrestricted funds at the year end were £978,070 (2024: £812,462)

The main achievement during the year was the continued provision of charitable grants to a range of various, national and international organisations.

The Neumark Foundation has successfully continued to fund charitable organisations and projects against the remits set out by the trustees throughout the year.

The focus of The Neumark Foundation remains strictly with improving the lives of children and young people living in North Wales, to enable them to overcome disadvantages as a result of socioeconomic challenges within their families or units, health challenges and disabilities, and those whose life choices have led them to require guidance and support from outside agencies and other organisations, to enable them to reach their true potential. Improving and enhancing educational, social and personal development, in addition to wellbeing improvement, are the Foundations' key priorities when considering activity for funding.

Funding is directed towards organisations and projects that have proven effectiveness in their charity business models, and regular monitoring through our monthly reporting requirement ensures that we are quickly able to identify any good or poor practice, or any other issues that occur during the funding period and raise issues or highlight good practice with funding recipients. Reporting templates are not standardised, but designed alongside each funding recipient, to suit the nature of the activity the Foundation is supporting.

The Foundation's application and decision-making processes continued to be clearly communicated and reviewed during the year. Early conversations, meetings and visits are routinely undertaken to ensure alignment with the Foundation's objectives and to avoid unnecessary work for applicants. Application development is supported by the Project Funding Manager and CEO, and in some cases applicants are invited to present directly to trustees where this would support informed decision-making, particularly for complex or innovative proposals. Most funding decisions are made at quarterly Board meetings, with flexibility retained to consider urgent or exceptional applications where necessary.

The Foundation retains a strong preference for supporting smaller, locally-based organisations whose impact may not be widely recognised due to limited capacity or resources. We also spend time researching and identifying, approaching and communicating with these organisations, to see if, for suitable organisations, there is anything that we may be able to support with.

Beyond grant funding, the Foundation continued to provide value-added support to funded organisations, including networking opportunities, introductions to relevant partners, and guidance to support organisational development. During the year this included support for KIM Inspire, enabling the progression of a pioneering project supporting neurodivergent girls and young women from a six-month research and development phase into delivery.

The Foundation also supported collaborative working between existing beneficiaries. A notable example was a partnership between DangerPoint and Youthshedz, combining expertise in youth education to develop an innovative virtual reality knife-crime prevention film. This resource will now be used by North Wales Police as part of their preventative education work.

The Neumark Foundation processes and procedures continue to develop year on year, to ensure continuous improvement with the support we provide. We constantly assess our relationships and our role as a funder. We proactively build and maintain relationships in a wide range of sectors. We listen to how areas that we are interested in supporting are operating, and how, using our assets as a funder and connector, we can help to make a difference. Our approach, we think makes us a kinder funder who looks to build strong relationships with the organisations we work with. We've really brought to life the principle of being relational and we will continue to put this principle in action.

Fundraising activities

The Charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

The Neumark Foundation
Report of the Trustees
for the year ended 5 April 2025

ACHIEVEMENTS AND PERFORMANCE

Investment performance

Since 1st April 2025, the Charity's investments have been managed by Union Banque Privée (UK) Limited - formerly Kleinwort Hambros.

For the period from 6 April 2024 to 5 April 2025, The Neumark Foundation Discretionary Portfolio (managed to a Responsible Balanced Strategy), returned -4.49% vs benchmark return of 0.94%. (2023-24, 8.28% and 7.19%).

For the period from 6 April 2024 to 5 April 2025, The Neumark Foundation Execution Only portfolio returned 2.42% (2023-24, -5.31%). There is no stated benchmark for this Execution Only portfolio.

FINANCIAL REVIEW

Principal funding sources

The principal funding of the trust is by donations received from P Neumark.

Reserves policy

The Trustees consider that the reserves of the Trust should be sufficient to guarantee the long term future of the Trust. Unrestricted reserves of the Trust at 5 April 2025 was £978,070 (2024: £812,462).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE PLANS

The Charity's plans for the future are to continue to provide grants of a charitable nature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Neumark Foundation is constituted by a Trust Deed made on 19 April 2016 and is a registered charity, number 1168728.

The Charity is controlled by its governing document, a Deed of Trust, and constituted an unincorporated charity.

Organisational structure

In setting the Charity's policy and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The management of the Charity is the responsibility of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168728

Principal address

Ivy House
37 Kennedy Road
Shrewsbury
Shropshire
SY3 7AA

Trustees

Mr P S Neumark Company Director
Mr R A Salisbury
Ms M N Prytherch
Mr S Becker (resigned 24/6/24)
Mr J G Barnes
Mr T P Elliott
Ms M B J Neumark
Ms R E Neumark

The Neumark Foundation

**Report of the Trustees
for the year ended 5 April 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Approved by order of the board of trustees on 17 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R E Neumark', is written above a horizontal line.

Ms R E Neumark - Trustee

**Independent Examiner's Report to the Trustees of
The Neumark Foundation**

Independent examiner's report to the trustees of The Neumark Foundation

I report to the charity trustees on my examination of the accounts of The Neumark Foundation (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Jeremy C. Salisbury
The Institute of Chartered Accountants in England and Wales

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

17 December 2025

The Neumark Foundation
Statement of Financial Activities
for the year ended 5 April 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		419,965	39,733
Investment income	2	1,658	8,704
Total		<u>421,623</u>	<u>48,437</u>
 EXPENDITURE ON			
Raising funds	3	16,849	7,857
Charitable activities			
Donations		239,166	158,938
Other		-	411
Total		<u>256,015</u>	<u>167,206</u>
 NET INCOME/(EXPENDITURE)		165,608	(118,769)
 RECONCILIATION OF FUNDS			
Total funds brought forward		812,462	931,231
 TOTAL FUNDS CARRIED FORWARD		<u><u>978,070</u></u>	<u><u>812,462</u></u>


The notes form part of these financial statements

The Neumark Foundation

Balance Sheet
5 April 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	577	742
Investments	7	923,523	731,197
		<u>924,100</u>	<u>731,939</u>
CURRENT ASSETS			
Cash at bank		54,070	81,998
CREDITORS			
Amounts falling due within one year	8	(100)	(1,475)
NET CURRENT ASSETS		<u>53,970</u>	<u>80,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>978,070</u>	<u>812,462</u>
NET ASSETS		<u>978,070</u>	<u>812,462</u>
FUNDS	9		
Unrestricted funds		978,070	812,462
TOTAL FUNDS		<u>978,070</u>	<u>812,462</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2025 and were signed on its behalf by:



Ms R E Neumark - Trustee

The Neumark Foundation

Notes to the Financial Statements for the year ended 5 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends received	13,527	10,199
Interest received	2,817	1,555
Revaluation of Investments	(14,686)	(3,050)
	<u>1,658</u>	<u>8,704</u>

The Neumark Foundation
Notes to the Financial Statements - continued
for the year ended 5 April 2025

3. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Support costs	860	1,008
	<u> </u>	<u> </u>

Investment management costs

	2025	2024
	£	£
Support costs	15,824	6,849
	<u> </u>	<u> </u>

Aggregate amounts	16,849	7,857
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	39,733
Investment income	8,704
Total	<u>48,437</u>
 EXPENDITURE ON	
Raising funds	7,857
Charitable activities	
Donations	158,938
Other	411
Total	<u>167,206</u>
 NET INCOME/(EXPENDITURE)	 (118,769)
 RECONCILIATION OF FUNDS	
Total funds brought forward	931,231
 TOTAL FUNDS CARRIED FORWARD	 <u>812,462</u>

The Neumark Foundation

Notes to the Financial Statements - continued
for the year ended 5 April 2025

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 6 April 2024 and 5 April 2025	824
DEPRECIATION	
At 6 April 2024	82
Charge for year	165
At 5 April 2025	247
NET BOOK VALUE	
At 5 April 2025	577
At 5 April 2024	742

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 6 April 2024	100	731,097	731,197
Additions	-	300,000	300,000
Disposals	-	(100,000)	(100,000)
Revaluations	-	(7,674)	(7,674)
At 5 April 2025	100	923,423	923,523
NET BOOK VALUE			
At 5 April 2025	100	923,423	923,523
At 5 April 2024	100	731,097	731,197

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2022	-	1,217,604	1,217,604
Valuation in 2023	-	(412,286)	(412,286)
Valuation in 2024	-	(74,221)	(74,221)
Valuation in 2025	-	192,326	192,326
Cost	100	-	100
	100	923,423	923,523

The Neumark Foundation

**Notes to the Financial Statements - continued
for the year ended 5 April 2025**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	100	1,475

9. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	812,462	165,608	978,070
TOTAL FUNDS	<u>812,462</u>	<u>165,608</u>	<u>978,070</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	421,623	(256,015)	165,608
TOTAL FUNDS	<u>421,623</u>	<u>(256,015)</u>	<u>165,608</u>

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	931,231	(118,769)	812,462
TOTAL FUNDS	<u>931,231</u>	<u>(118,769)</u>	<u>812,462</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,437	(167,206)	(118,769)
TOTAL FUNDS	<u>48,437</u>	<u>(167,206)</u>	<u>(118,769)</u>

The Neumark Foundation

**Notes to the Financial Statements - continued
for the year ended 5 April 2025**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	931,231	46,839	978,070
TOTAL FUNDS	<u>931,231</u>	<u>46,839</u>	<u>978,070</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	470,060	(423,221)	46,839
TOTAL FUNDS	<u>470,060</u>	<u>(423,221)</u>	<u>46,839</u>

10. RELATED PARTY DISCLOSURES

At 5 April 2025 and 2024, the Charity owed £100 to Veloce Motorsports Limited in respect of unpaid share capital.