REGISTERED CHARITY NUMBER: SC052225

The Newark Trust

Report of the Trustees and

Financial Statements

for the Year Ended 30 June 2026

HENDERSON & COMPANY
CHARTERED ACCOUNTANTS
73 Union Street Greenock PA16 8BG

The Newark Trust

Contents of the Financial Statements for the Year Ended 30 June 2026

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 23

The Newark Trust

Reference and Administrative Details
for the Year Ended 30 June 2026

PATRON	J I McLaren
TRUSTEES	Nikola Miller (Chair) Alasdair Miller Donald McLaren Michael McLaren Finlay Campbell Alan Cowan David Bruce
SENIOR MANAGEMENT	Claire Stone (Charity Manager)
PRINCIPAL ADDRESS	Gareloch Road Port Glasgow PA14 5XH
INDEPENDENT EXAMINER	J.S. Henderson, CA Henderson & Company 73 Union Street Greenock Renfrewshire PA16 8BG
BANKERS	Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB
SOLICITORS	Patten & Prentice Solicitors plc 2 Ardgowan Square Greenock PA16 8PP

The Newark Trust

Report of the Trustees
for the Year Ended 30 June 2026

INTRODUCTION

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 June 2026. The financial statements comply with the *Charities and Trustee Investment (Scotland) Act 2005* (as amended by the *Charities Accounts (Scotland) Regulations 2006 and the Charities (Regulation and Administration) (Scotland) Act 2023*), the *Companies Act 2006*, the Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTS AND ACTIVITIES

In September 2026, with approval from OSCR, The Newark Trust updated its charitable objectives to provide clarity and to reflect the current priorities and work of the organisation. Following the sale of the properties formerly used for this purpose in 2024 and 2025, the words "and will include the provision of temporary accommodation for refugees" have been removed.

The charitable objects as set out in the Constitution now reads:

To provide relief for those in need and who presently live in or are coming to live in Port Glasgow or the wider Inverclyde area. The needs may be by reason of age, ill health, disability, financial hardship or other disadvantage (including relief given by the provision of accommodation or care). And the advancement of citizenship or community development.

These are reflected in the Newark Trust's Vision:

To improve the lives, health and welfare of people in Inverclyde, creating opportunities for a positive future.

and Mission:

To support individuals and families in Inverclyde.

The Newark Trust has pursued these objectives by providing grants to charities, constituted groups and organisations in Inverclyde.

The Trustees conduct their operations with four core values in mind:

1. **Ambition.**

2. **Integrity.**

3. **Collaboration.**

4. **Empowerment.**

ACHIEVEMENTS AND PERFORMANCE

The Newark Trust works proactively through relationships and local networks to identify and select projects and organisations to support in line with the focus areas, rather than operating on an application basis in two priority areas. Current funding priorities, within Inverclyde, are:

1. Fighting child poverty.

2. Supporting children and young people with additional support needs.

As reported last year, the decision was made to re-work the previous third priority area, "Supporting local communities", and to replace this with an annual fund, "The Newark Trust Community Places Fund".

The inaugural fund was launched in July 2025, with the ambition of funding physical improvements to buildings used by charities and constituted groups as they carry out their activity. The Fund opened the charity up to new organisations, building further relationships and supporting a wide range of physical changes to buildings used by charities and constituted groups.

The response was extraordinary. The Newark Trust received an inspiring array of applications, resulting in a total funding request five times greater than the resources available. Trustees had difficult decisions to make and praised all applicants for the work that they do and their ambitions for their organisations.

Grant-Making Activity

2025/26: Year in Numbers

- In 2025/26, grant funding commitments amounted to £204,512, up from £105,415 in 2024/25
- Of this, £68,641 was awarded as part of The Newark Trust's new fund, the Community Places Fund
- In total, 19 organisations were supported
    - Grants were made or committed to 12 organisations for the first time, 6 of which were part of the Community Places Fund
    - Renewed grants were made to 7 organisations
- The Median grant was £10,000

An overview of all grants is given below:

(1) Fighting Child Poverty

- **Inverclyde Women's Aid**
  Support for children staying in the Inverclyde Women's Aid refuge, through purchasing of clothes, toys and goods as deemed appropriate by the team at Inverclyde Women's Aid.

- **Home-Start Inverclyde**
  Building on the relationship in place, and in reflection of the work done supporting families with young children across Inverclyde, multi-year funding was awarded to Home-Start Inverclyde, to be used to support the work that they do within Inverclyde.

- **Mind Mosaic Child & Family Therapies**
  Project funding to support the creation of a new sensory space.

- **Bluebird Children's Centre**
  Unrestricted funding to support the work of the children's centre was used towards their summer trip, helping families buy school uniform and the purchase of a picnic bench.

- **Ocean Youth Trust**
  Match funding for a 5-day voyage specifically for young people from Inverclyde as they set off up the west coast of Scotland, allowing them to experience the organisation's ambition of youth work on the waves.

- **Greenock Nautical Youth Trust**
  Support for the purchase of a replacement disbursement boat to support power boat training and learning on the water for young people in Inverclyde.

- **Aberlour Children's Charity**
  Helping Aberlour to provide "added value" to the work that they are doing within Inverclyde, by way of family trips, outings and adventures building relationships and memories.

(2) Supporting Families and Young People with Additional Support Needs

- **Parklea Branching Out**
  Building on the existing relationship with the organisation, a wider approach was taken to funding and multi-year funding was awarded to bolster the employability work done to support young people with additional support needs.

- **Skylark Centre (Glasgow Children's Hospital Charity)**
  Project funding to support the creation of a new sensory room at the Skylark Centre at Inverclyde Royal Hospital, Greenock.

- **Friends4Ever**
  Unrestricted funding used for the benefit of the children and young people with additional support needs who attend Friends4Ever.

- **Early Years Scotland**
  Supporting the provision of six 8-week blocks of the "Sensory Stars" programme, taking place in Port Glasgow, which welcomes children with additional support needs into a welcoming environment and provides support and learning for both the children and their parents.

- **Oor Club**
  Building on the relationship in place, unrestricted funding was awarded support the activities of the group.

- **Able2Sail**
  This is the third year of funding Able2Sail, whose Inverclyde participation levels continue to grow, enabling fantastic experiences for young people with additional support needs and their families from Inverclyde, as well as unrestricted funding for the organisation.

- **Craigmarloch School**
  Match funding was provided to support the S6 pupils' summer residential and day trips in an effort to reduce costs and to help make the trips financially accessible to all pupils.

(3) Community Places Fund

- **Creative Regeneration – The Old Gourock Library**
  Creative Regeneration has breathed new life into The Old Gourock Library, turning it into a warm, welcoming hub. Funding enabled new flooring and the purchase of a new battery system which stores cheap night-time energy to power daytime fun and cut carbon emissions.

- **The Torpedo Factory Club**
  Roofing repairs, window replacement and joinery work have helped to revitalise its facilities to create a safer, warmer, and more supportive environment for the local community.

- **Moving On Inverclyde**
  Funding was provided to support the refurbishment of the new Port Glasgow base. The work is in progress due to delays entering the property and updates will be provided when the work is complete.

- **The Ardgowan Club**
  The Ardgowan Club has opened its doors wider to everyone by upgrading its entrance for members and guests with mobility needs. By making the clubhouse truly accessible, the project is helping local groups welcome new wheelchair users and ensuring people can come in and out with ease.

- **The Haven**
  The Haven in Kilmacolm has expanded its reach by converting an old, unused office into a warm and welcoming two-bedroom home for men in recovery. By creating space for 4+ additional men each year, the project is giving more individuals in Inverclyde the tools, group support, and stability needed to achieve long-term freedom from addiction.

- **Your Voice**
  Your Voice has transformed an unused area within The Hub into a dedicated, inclusive well-being space. The newly refurbished space offers a peaceful retreat designed to support local mental health and bring people together in comfort.

Unrestricted Funding and Multi-Year Funding
As promoted by IVAR, The Newark Trust has continued to work towards increasing unrestricted funding wherever possible within the priority areas and has increased the use of multi-year funding, whilst being satisfied that the Trust has the ability to fund such longer term financial commitments.

Able2Sail, Home-Start and Parklea Branching Out are all currently receiving multi-year funding.

Video
During this year, The Newark Trust created impact videos to showcase some of the fantastic Inverclyde organisations that it has supported. These insights were combined into a long video (10 minutes) to promote The Newark Trust and also into short videos (2 minutes) giving a deeper insight into the organisations that were included.

The videos can be viewed using the following links:

- ***i.*** ***The Newark Trust Impact Film***
- ***ii.*** ***The Newark Trust – OOR CLUB***
- ***iii.*** ***The Newark Trust – Greenock Nautical Youth Trust***
- ***iv.*** ***The Newark Trust – Home-Start Inverclyde***
- ***v.*** ***The Newark Trust – Parklea Branching Out***

Residential Support – Temporary Support for Refugees
Shortly after its establishment, the Newark Trust was gifted two residential properties and partnered with Inverclyde Council to offer accommodation to refugee families in two properties in Port Glasgow.

In July 2024, the Trustees agreed to sell one of the properties and the sale was completed in March 2025. The sale of the second property completed on 31st July 2025.

As noted in last year's report, the Trustees agreed that as The Newark Trust has developed and focussed in on priority areas within Inverclyde, residential support of this kind was no longer aligned with current priorities but had served a great purpose at the outset.

This update and focus on priority areas has been reflected in the change to the Constitution, as noted above, which was approved by OSCR in September 2026.

FUNDRAISING PERFORMANCE
The Trustees are grateful to the McLaren Packaging Group of Companies and related companies, a significant employer based in Port Glasgow, which has pledged to donate a percentage of its operating profits every year to The Newark Trust, to improve the lives, health, and welfare of people in Inverclyde and to help create opportunities for a positive future. This commitment helps underpin the long-term ambitions for the Newark Trust.

A successful Glasgow Kilt Walk fundraiser, involving a fantastic 42 McLaren employees and family, the "Packaging Pacers" generated over £2,000 pounds for The Newark Trust. A great day was had by all and there was a great enthusiasm amongst the team about The Newark Trust and the event.

In addition to this, demonstrating extraordinary community support, ten teams of McLaren employees logged over 22 million steps to raise £900 for The Newark Trust. Their impressive effort will directly support our vital work across Inverclyde and is much appreciated.

Donations were received from Blackrock employees and former Inverclyde residents totalling over £4,800 for which The Newark Trust is very grateful.

The Newark Trust will continue to seek potential sources of revenue and innovative opportunities for charitable giving, as well as exploring new collaborative ventures in line with its vision, mission and priorities.

FINANCIAL REVIEW

Financial Review:
In the 12-month period to 30 June 2026, the Charity income was £210,294, (2025-£205,750). This included cash donations received and committed, and the costs of a Charity Manager donated in kind. During this period, the charity has continued to focus on ensuring that the charity's activities matched the needs of Inverclyde and researching and identifying suitable grant making opportunities, there has been an increase in the rate of grant making, with grants totalling £204,512 (2025 - £105,915) in the period.

Total expenditure amounted to £254,682, which included the operating costs of the charity £50,170, and £204,512 of grants paid or payable noted above.

The net deficit of the charity was therefore £44,388

RESERVES POLICY/GOING CONCERN

At 30 June 2026, the Charity had total cash funds of £195,254 and £211,595 of funding committed which will be paid on signing of McLaren Packaging Group accounts. Accounting for grant commitments payable in future years, total income funds were £379,652 at the year end. The Board wish to hold reserves equating to 1.5 years of operating costs and annual grant making based on historical levels.

The Trustees have reviewed the circumstances of the charity and consider that the current reserves are in line with the policy to maintain sufficient reserves to fund operating costs and grant making at current run rate for more than 18 months. The Trustees take comfort from the long term funding commitment of McLaren Packaging Group and related companies to make adequate resources available to fund the charity's activities for the foreseeable future. In particular, the reserves are adequate for the payment of the administrator's and accountants' fees, as well as remuneration for the work of the Charity Manager.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Newark Trust is a Scottish Charitable Incorporated Organisation (SCIO) and is registered with the Office of the Scottish Charity Regulator (OSCR) (SC052225). The charity was incorporated on 5 January 2023 and was recognised by HMRC with effect of June 2024. The Governing Document is the charity's Constitution. The Constitution is available on the charity's website.

TRUSTEE RETIREMENT, APPOINTMENT, INDUCTION AND TRAINING

Finlay Campbell has indicated his intention to resign at the AGM in September due to the increase in his roles, responsibilities and other charitable commitments. The Board are very grateful for all Finlay's insight, work and enthusiasm over the last three years and recognise the important role he played in establishing The Newark Trust as the charity it is today.

The Newark Trust is currently recruiting for new Trustees to welcome on to the Board.

The Newark Trust aims to ensure that trustees understand fully their commitment, obligations, liabilities and accountabilities. Trustees are provided with SCVO training as well as the Trustee Handbook which outlines the organisational structure of The Newark Trust and its governance, and the Trustee Code of Conduct.

The Trustee Code of Conduct also outlines expectations around the Trustees' general duties, which revolve around the five core principles of good governance for the boards of charities in Scotland, namely organisational purpose, leadership, board behaviour, control and effectiveness. The general duties of Trustees are statutory duties mandated by Scottish charity law and enshrined in The Newark Trust's governing document (sections 37 and 38). These are the duty:

- to act in the interests of the charity;
- to ensure that the charity operates in a manner that is consistent with its objects or purpose;
- to act with care and diligence; and
- to ensure that the charity complies with the provisions of the *Charities and Trustee Investment (Scotland) Act* ("The 2005 Act"), and any other relevant regulation.

In recognition that The Newark Trust funds projects helping children and vulnerable groups, all of the Trustees have joined the PVG (Protecting Vulnerable Groups) Scheme, and this will be a requirement during onboarding of new Trustees so that they can safely visit partner organisations.

ORGANISATIONAL STRUCTURE

The Board of Trustees

The structure of the organisation consists of the Board, which comprises of not fewer than three and not more than ten members. The people serving on the Board are known as the charity Trustees, who are also the members of the organisation. This is known as a single tier SCIO, where there is no division between members and charity Trustees.

The Board is Chaired by Nikola Miller and the charity's appointed Treasurer is Alasdair Miller. Alasdair regularly reports on the charity's finances and reserves, ensuring that The Newark Trust continues to operate in an economically viable and sensible manner, fulfilling its fees arrangements and grant-making priorities.
The Trustees exercise ultimate control over the charity. They do this by:

- Making strategic decisions.
- Managing charity's resources responsibly.
- Setting budgets.
- Approving expenses.
- Ensuring the charity is operating within the charity's governing document and the law.

The Board meets bi-monthly. These meetings consider the grant-making strategy of the charity, which includes the level and timeline of grants, reporting mechanisms, and the agreed active grant-making strategy; projected income and expenditure against budget; the governance structure, including Trustees' responsibilities and schemes of delegation; the charity's risk register and the Trustees' interest register.

An Annual General Meeting (AGM) must be held yearly, where the annual accounts of the Trust are presented and approved. A notice of at least 14 clear days must be given for any AGM.

Charity Manager
The charity's day to day business is overseen by Claire Stone, Charity Manager, with strategic direction provided and approval granted by Trustees.

The role of the Charity Manager includes, but is not limited to:

- Researching local organisations, charities and causes that align with the focus areas of The Newark Trust;
- Building and maintaining relationships with the key stakeholders in these organisations;
- Management of the Community Places Fund through the launch, communication, meetings, application overview, follow-up and relevant PR and social media coverage;
- Creating connections with other grant-making organisations;
- Building the reputation of The Newark Trust;
- Presenting grant-making opportunities to the Board of Trustees along with grant-making suggestions;
- Reporting to and updating Trustees;
- Management of Trustee recruitment
- Preparation of papers and reports for Board Meetings and the AGM;
- Policy drafting and updating;
- Following up leads and suggestions from the Board of Trustees and Employee Sub-Committee;
- Liaising with the WS Society;
- Administration of grants and reporting;
- Website updates, news, blogs and social media;
- On-going training, participation and membership of relevant bodies
- Supporting McLaren Presentation employees to increase awareness and support of the charity

The W.S. Society
The W.S. Society provide support by way of an annual retainer, whereby advice is given on an ad hoc basis. This advice includes, but is not limited to:

- Governance reviews
- Consultancy advice and guidance ad hoc
- Training and support

RELATIONSHIP WITH RELATED PARTIES

The Newark Trust maintains a close relationship with McLaren Packaging Limited and its subsidiaries and related companies which are considered "connected bodies" for the purposes of Scottish charity law. As outlined earlier in this report, McLaren Presentation Limited (SC068174) is a company having its registered office address at Gareloch Road, Port Glasgow, PA14 5XH.

Three charity Trustees sit on the Board of Directors at McLaren Presentation Limited, the principal trading entity within the McLaren Packaging group of companies. The relationship between The Newark Trust (a Scottish charitable incorporated organisation) and McLaren Presentation (a connected non-charitable organisation) is justified and lawful as it furthers the charity's purposes and is in the charity's best interests.

In addition, the charity has adopted and disseminated a clear conflict of interest policy, as well as maintaining an Interest Register, where full, written disclosures of interests, such as relationships and posts held that could potentially result in a conflict of interest, are recorded. The Trustees are required to provide a full declaration of Interests during the trustee induction process.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have established systems to mitigate those risks in the Risk Register. The Register is reviewed twice a year, most recently at the end of March, during which both the risks facing the charity and the actions that can be taken in mitigation were considered and discussed.

The risks identified in the Risk Register which present a possible or moderate likelihood of materialising are the following:

- Operational Change Resulting from Loss of Staff or Resignation of Trustees
- Board Composition, in so far as independence of The Newark Trust from McLaren Presentation Limited is concerned;
- Management of projects; and
- Public perception and adverse publicity.

The potential impact of the risks outlined above results in loss of relationships with local organisations, financial loss, ineffective and irregular deployment of charity funds, impact on reputation, inability to reach the charity objectives, and undue delays and/or failure to manage and deliver charity projects.

The Newark Trust will continue to monitor and update the Risk Register, by evaluating current risks and identifying any potential new ones, as well as devising effective risk management strategies and contingency plans.

FUTURE PLANS AND OUTLOOK

Looking ahead, The Newark Trust aims to continue on the strong foundation that has been laid since it was constituted in 2023.

The work of The Newark Trust and its priority areas are certainly better known across Inverclyde and great relationships are being built and developed with local organisations, both new and more established.

In 2026/27, we hope to build on the success of the inaugural Community Places Fund, learning from our experiences and building a better and more streamlined fund, focussing in on projects that promote our other priority areas.

We are continuing to work on avenues to receive more input from the employees of the McLaren companies and are very grateful for their support so far. This will be done through further impact meetings, posters, events and fundraising. We aim to build on this relationship so that the charity more and more becomes something that they can feel part of and be proud of what it is doing.

We hope to build on the current foundations to be seen as open and trusting grant-makers, working in partnership with the local third sector. We are already seeing benefits and new opportunities grow from the relationships that have been built since the charity was constituted and hope that partnerships strengthen and that we can support services, new and existing, that really have an impact on the lives of the people of Inverclyde.

We want to challenge ourselves to work with local partners to identify “gaps” in the local landscape and to support the exploration, understanding and potential for change within these areas.

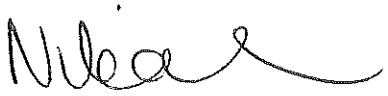
We plan to structure an approach to allow us to evaluate our impact so that we can follow our strategic vision and ensure that our support is placed behind enduring and impactful organisations and services.

Report of the Trustees
for the Year Ended 30 June 2026

TRUSTEE RESPONSIBILITIES

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the *Charities Trustee Investment (Scotland) Act 2005* (the 2005 Act), as amended by the *Charities (Regulation and Administration) (Scotland) Act 2023* (the 2023 Act), and the *Charities Accounts (Scotland) Regulations 2006* (as amended) (the 2006 Regulations). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply.

This report was approved by the Board of Trustees on 16 September 2026 and approved for publication.



Nikola Miller, Chair

Independent Examiner's Report to the Trustees of The Newark Trust

I report on the accounts for the year ended 30 June 2026 set out on pages twelve to twenty three.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John S Henderson CA
The Institute of Chartered Accountants of Scotland

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

16 September 2026

The Newark Trust

Statement of Financial Activities
for the Year Ended 30 June 2026

	Notes	Unrestricted fund general £	Restricted fund £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and Gifts	3	168,843	39,126	207,969	205,011
Investment income	4	2,325	-	2,325	739
Total		171,168	39,126	210,294	205,750
EXPENDITURE ON					
Charitable Activities	5	215,556	39,126	254,682	168,178
NET INCOME/(EXPENDITURE)		(44,388)	-	(44,388)	37,572
RECONCILIATION OF FUNDS					
Total funds brought forward		424,040	-	424,040	386,468
TOTAL FUNDS CARRIED FORWARD		379,652	-	379,652	424,040

The notes form part of these financial statements

The Newark Trust

Balance Sheet
30 June 2026

	Notes	Unrestricted fund general £	Restricted fund £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	91,468
CURRENT ASSETS					
Debtors	13	211,798	-	211,798	224,870
Cash at bank		195,254	-	195,254	127,067
		407,052	-	407,052	351,937
CREDITORS					
Amounts falling due within one year	14	(27,400)	-	(27,400)	(19,365)
NET CURRENT ASSETS		379,652	-	379,652	332,572
TOTAL ASSETS LESS CURRENT LIABILITIES		379,652	-	379,652	424,040
NET ASSETS		379,652	-	379,652	424,040
FUNDS	15				
Unrestricted funds				379,652	424,040
TOTAL FUNDS				379,652	424,040

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2026

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 September 2026 and were signed on its behalf by:



N Miller - Trustee

1. ACCOUNTING POLICIES

Charity Information
The Newark Trust is a Scottish Charitable Incorporated Organisation governed by its constitution and having its registered office at Gareloch Road, Port Glasgow PA14 5XH.

Basis of preparing the financial statements
The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

Freehold Land and Buildings Not Depreciated

Freehold land and buildings are not depreciated on the basis that the residual value of the properties is currently assessed to be at least equal to the carrying value in the accounts.

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

continued...

1. ACCOUNTING POLICIES - continued

Impairment of Fixed Assets
At each reporting end date the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extend of the impairment loss (if any).

Taxation
The charity is exempt from corporation 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.

Designated Funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes.

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

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

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised on the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances , are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

continued...

1. ACCOUNTING POLICIES - continued

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on a ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects both the current and future periods.
The Trustees are of the opinion that there are no significant estimates or judgements that would have a materials impact on the financial statements.

3. DONATIONS AND GIFTS

	Unrestricted Funds General 2026	Restricted Funds 2026	Total 2026	Unrestricted Funds General 2025	Restricted Funds 2025	Total 2025
	£	£	£	£	£	£
Donations and Gifts	168,843	39,126	207,969	166,179	34,982	201,161
Inverclyde Council	-	-	-	3,850	-	3,850
	168,843	39,126	207,969	170,029	34,982	205,011
Donations and Gifts						
McLaren Packaging Group	160,874	-	160,874	165,018	-	165,018
In-kind donations from						
McLaren Packaging Group	-	39,126	39,126	-	34,982	34,982
Blackrock	4,819	-	4,819	-	-	-
Sundry Donations	3,150	-	3,150	1,161	-	1,161
	168,843	39,126	207,969	166,179	34,982	201,161

4. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	2,325	739

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5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Housing Activities 2026 £	Grant Activities 2026 £	Total 2026 £	Housing Activities 2025 £	Grant Activities 2025 £	Total 2025 £
Loss on Disposal of Property	-	-	-	5,468	-	5,468
Impairment to Property	-	-	-	7,633	-	7,633
Grant Funding of Activities (see note 6)	-	204,512	204,512	500	105,415	105,915
Share of Support Costs (see note 7)	-	46,941	46,941	9,343	30,309	39,652
Share of Governance Costs (see note 7)	-	3,150	3,150	1,902	7,608	9,510
Share of Finance Costs (see note 7)	-	79	79	-	-	-
	-	254,682	254,682	24,846	143,332	168,178
Analysis by Fund						
Unrestricted funds – General	-	215,556	215,556	4,749	115,346	120,095
Unrestricted funds – Fixed Assets	-	-	-	13,101	-	13,101
Restricted Funds	-	39,126	39,126	6,996	27,986	34,982
	-	254,682	254,682	24,846	143,332	168,178

6. GRANTS PAID AND PAYABLE

	2026 £	2025 £
Grants to individuals	-	500
Grants to institutions	204,512	105,415
	204,512	105,915

The total grants to institutions during the year was as follows:

	2026 £	2025 £
Able2Sail	-	20,000
Parklea Branching Out	-	15,000
32nd Greenock Scouts	-	15,000
Craig Molloy Coaching CIC	-	10,000
Mind Mosaic Children and Family Therapies	15,000	10,000
Oor Club	15,000	10,000
The Anchor SCO	-	10,000
Ocean Youth Trust	5,500	5,500
Craigmarloch School	5,771	5,115
Bee-Inn Unity	-	4,800
Inverclyde Women's Aid	5,000	-
Home Start Inverclyde – multi year commitment	20,000	-
Inverclyde Community Care Forum	3,205	-
Creative Regeneration	15,000	-
The Haven Kilmacolm	20,000	-
Moving on Inverclyde	13,800	-
The Greenock Torpedo Factory Club	14,736	-
The Ardgowan Club	1,900	-
Parklea Branching Out – multi year commitment	30,000	-
Bluebird Family Centre	1,000	-
Friends4Ever	10,000	-
Early Years Scotland	10,600	-
Skylark Centre (GCHC)	15,000	-
Aberlour Children's Charity	3,000	-
	204,512	105,415

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7. SUPPORT COSTS

	Housing Activities 2026 £	Grant Activities 2026 £	Total 2026 £	Housing Activities 2025 £	Grant Activities 2025 £	Total 2025 £
Management:						
Marketing	-	75	75	-	-	-
Insurance	-	2,378	2,378	1,182	296	1,478
Training	-	95	95	89	356	445
Property Costs	-	-	-	654	-	654
Light and Heat	-	53	53	-	-	-
Sundries	-	1,544	1,544	-	-	-
Website	-	56	56	-	-	-
Subscriptions	-	614	614	-	-	-
Consultancy Fees	-	3,000	3,000	-	-	-
Management	-	39,126	39,126	7,415	29,660	37,075
	-	46,941	46,941	9,340	30,312	39,652
Finance:						
Bank Charges	-	79	79	-	-	-
Governance:						
Independent Examination	-	1,200	1,200	200	800	1,000
Accountancy Fees	-	1,200	1,200	694	2,776	3,470
Accountancy Fees – Prior Year	-	750	750	-	-	-
Legal and Professional	-	-	-	1,008	4,032	5,040
	-	3,150	3,150	1,902	7,608	9,510
	-	50,170	50,170	11,242	37,920	49,162

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026 £	2025 £
Deficit on disposal of fixed assets	-	5,468

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The charity's insurance policy provides indemnity insurance for all its trustees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2026 nor for the year ended 30 June 2025.

10. EMPLOYEES

The charity utilises the services of one employee from McLaren Presentation Ltd. These costs are recognised as a donation in-kind within the financial statements.

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11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted fund £	Unrestricted funds - fixed assets £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and gifts	3	170,029	-	34,982	205,011
Investment income	4	739	-	-	739
Total		170,768	-	34,982	205,750
EXPENDITURE ON					
Charitable activities	5	120,095	13,101	34,982	168,178
NET INCOME/(EXPENDITURE)		50,673	(13,101)	-	37,572
Gross transfers between funds		93,618	(93,618)	-	-
		144,291	(106,719)	-	37,572
RECONCILIATION OF FUNDS					
Total funds brought forward		188,281	198,187	-	386,468
TOTAL FUNDS CARRIED FORWARD		332,572	91,468	-	424,040

12. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2025	91,468
Disposals	(91,468)
At 30 June 2026	-
NET BOOK VALUE	
At 30 June 2026	-
At 30 June 2025	91,468

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Donations receivable	211,595	222,979
Prepayments	203	1,891
	211,798	224,870

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors multi year commitments	25,000	15,615
Accrued expenses	2,400	3,750
	27,400	19,365

15. MOVEMENT IN FUNDS

	At 1.7.25	Net movement in funds	At 30.6.26
	£	£	£
Unrestricted funds			
General fund	424,040	(44,388)	379,652
TOTAL FUNDS	424,040	(44,388)	379,652

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	171,168	(215,556)	(44,388)
Restricted funds			
Restricted	39,126	(39,126)	-
TOTAL FUNDS	210,294	(254,682)	(44,388)

Comparatives for movement in funds

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds			
General fund	188,281	235,759	424,040
Fixed assets	198,187	(198,187)	-
	386,468	37,572	424,040
TOTAL FUNDS	386,468	37,572	424,040

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,768	64,991	235,759
Fixed assets	-	(198,187)	(198,187)
	170,768	(133,196)	37,572
Restricted funds			
Restricted	34,982	(34,982)	-
TOTAL FUNDS	205,750	(168,178)	37,572

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

	At 1.7.24 £	Net movement in funds £	At 30.6.26 £
Unrestricted funds			
General fund	188,281	191,371	379,652
Fixed assets	198,187	(198,187)	-
	386,468	(6,816)	379,652
TOTAL FUNDS	386,468	(6,816)	379,652

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	341,936	(150,565)	191,371
Fixed assets	-	(198,187)	(198,187)
	341,936	(348,752)	(6,816)
Restricted funds			
Restricted	74,108	(74,108)	-
TOTAL FUNDS	416,044	(422,860)	(6,816)

continued...

16. RELATED PARTY DISCLOSURES

During the year, the charity received donations from McLaren Packaging Group of companies and related companies. The total value of these donations amounted to £200,000 (2025 - £200,000).