

How to beat the Budget

Vital pullout to protect your family finances



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BRYONY GORDON

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REEVES' TAX RAID TO COST CHARITIES £1.4 BILLION A YEAR

■ They warn over 'devastating' impact of National Insurance hike

■ Markets take fright as pound falls and borrowing costs rise

By **Jason Groves**
and **Richard Marsden**

CHARITIES last night warned they face 'dire' consequences following a £1.4billion Budget raid.

Bosses said they will be forced to axe services, lay off staff or even shut down as a result of Labour's tax bombshell.

They urged Chancellor Rachel Reeves to spare them from her £25billion hike in employers' National Insurance.

But the Treasury said there would be no exemption for charity employees – even if they are working with public sector services which will not face an increase.

Markets remained spooked by the Halloween 'maxi-Budget' yesterday as borrowing costs rose and the pound plummeted.

Groups representing the elderly and

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