

Registered number: 03072153
Charity number: 1047625

Point North Community Foundation
(A company limited by guarantee)
Annual report
31 March 2025

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Point North Community Foundation

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Point North Community Foundation

Reference and administrative details Year ended 31 March 2025

Trustees

Joanna Barker MBE, Chair
James Fenwick, Chair (resigned 17 March 2025)
Rebecca Armstrong
Emily Burns (resigned 5 August 2024)
Gillian Chinhengo
Ann Dolphin OBE
Alison Dunn (appointed 17 March 2025)
Emma Glover (resigned 27 September 2024)
Stephen Hall, Vice Chair
Judith Hartley MBE (appointed 17 March 2025)
Ray Hudson (resigned 11 November 2024)
Peter Locke (resigned 19 February 2025)
Timothy Mallon (appointed 17 March 2025)
Emma O'Rourke
Sarah Thorpe (appointed 17 March 2025)

Company registered number

03072153

Charity registered number

1047625

Registered office

Victoria House
Whitfield Court
St John's Road
Meadowfield Industrial Estate
Durham
DH7 8XL

Chief Executive Officer

Michelle Cooper MBE

Independent auditor

UNW LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

Point North Community Foundation

Reference and administrative details (continued)
Year ended 31 March 2025

Principal banker

National Westminster Bank plc
12 Market Place
Durham
DH1 3NG

Investment manager

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Patrons

Harry Banks OBE DL
Mark l'Anson MBE
Lady Sarah Nicholson DL

Point North Community Foundation

Chair's statement

Year ended 31 March 2025

This has been another active and important year for Point North and the communities we support.

The total value of grants awarded exceeded £5.7 million, our highest to date, apart from the exceptional circumstances of 2023/24. While the majority supported communities in County Durham, an increasing number responded to need in the Tees Valley and across the wider North East, as directed by our donors.

We also marked the loss of two individuals who helped shape this organisation: our Patron, Alasdair MacConachie OBE, and our President, Sir Paul Nicholson KCVO, DL. Sir Paul was instrumental in co-founding Point North in 1995 and remained a committed supporter throughout his life. Both will be deeply missed.

I want to thank all those who have supported our work this year, particularly our donors and fundholders. Continued support from businesses such as the Banks Group, Darlington Building Society, EMG Solicitors and OnPath reflects a deep commitment to our region. Their trust and partnership are central to what we achieve.

I also wish to express my appreciation to James Fenwick, who served as our Chair for eight years, and to those Trustees who stood down during the year.

I warmly welcome the new Trustees and staff who have joined us in 2025. Their experience and energy will help ensure Point North remains responsive, resilient, and ready to serve our communities in the years ahead.



Joanna Barker, MBE
Chair

Date: 4 August 2025

Point North Community Foundation

Trustees' report

Year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable Company comply with the current statutory requirements; the requirement of the charitable Company's governing document, and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

About Us

As an independent grantmaking charity, we exist to fight poverty and enrich lives in our region, prioritised as County Durham, the Tees Valley and then the wider North East.

By working closely with regional partners, communities, stakeholders, and supporters, we raise funds and direct them to the people, places, and projects where they can make the most difference to the most people.

We use the United Nations' Sustainable Development Goals (SDGs) to structure our grantmaking to help us focus on fighting poverty and enriching lives in our region.

Fighting Poverty	Enriching Lives
SDG 1 No Poverty Addressing the urgent and immediate impacts of poverty.	SDG 3 Good Health & Well-being Improving people's mental and physical health and well-being.
	SDG 10 Reduced Inequalities Seeking to reduce systemic inequalities that disproportionately affect people in poverty, so everyone has an equal chance at a brighter tomorrow.
	SDG 11 Sustainable Cities & Communities Encouraging social cohesion, supporting job readiness, skills development, and community participation, so that our communities may be more resilient.
	SDG 13 Climate Action Mitigating the impact of climate change on our communities through learning, education and practical interventions.

Table 1: Our SDGs

Point North Community Foundation

Trustees' report (continued)

Year ended 31 March 2025

Vision and Mission

We aim to be the place people come when they want to **make a lasting difference** in their community.

To achieve this, we **connect** and **collaborate** with businesses and individuals who are motivated to create a **better today** and a **brighter tomorrow** for local people.

Values

Our values are embedded in our internal strategy and serve as our guiding reference point for day-to-day decisions.

- **Trustworthy:** we are reliable, honest, and transparent in our work. You can count on us to do what we say we will, always.
- **Respectful:** we respect each other, our donors, and our communities. We are inclusive in our approach.
- **Passionate:** we truly care about making a difference to the lives of the people in our communities and our planet.
- **Adaptable:** we are flexible in our approach.
- **Ambitious:** we want good things for local people.
- **Vocal:** we are the voice for the communities and causes we serve.

Our commitment to Flexible Funding

Point North is proud to be a signatory of the IVAR Flexible Funders initiative, committing to funding that is open, proportionate, and rooted in trust.

We aim to make the grant application process as supportive and straightforward as possible, while removing barriers that prevent the implementation of great ideas that can make a real difference in communities.

Throughout this report, you'll see how these principles have shaped our work, from co-designing funding with community partners (p. 8) to amplifying the impact of grants (p. 10-11) and streamlining application processes using emerging technology, allowing groups to focus on delivery rather than bureaucracy (p. 8).

Stakeholder satisfaction

As part of our commitment to transparency and continuous improvement, we survey applicants, partners and donors to better understand their experiences with Point North.

The findings from our 2024 Net Promoter Score (NPS) help set our priorities each year to simplify processes, strengthen relationships and ensure that our approach is rooted in trust, respect and relevance. The NPS score is measured with a single question and reported with a number ranging from -100 to +100, interpreted as follows:

- Above 0 is good
- Above 20 is favourable
- Above 50 is excellent
- Above 80 is world-class

Point North Community Foundation

Trustees' report (continued)

Year ended 31 March 2025

Group	2024/25	2023/24	Difference
Grant recipients: those who received a grant in the last 12 months	90	84	+6
Grant applicants: those who applied in the last 12 months but were unsuccessful	43	-14	+57
Donors and supporters: active in the last 12 months	66	63	+3

Public Benefit

Our aims and achievements are outlined in this report and have been undertaken to further our charitable purposes for the public benefit.

The Board of Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales. The Trustees have considered this guidance in deciding what activities Point North should undertake and are satisfied that they have met the organisation's charitable purposes.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Overview

In 2024/25, Point North awarded over £5,722,920 in grants, supporting 987,004 people across our region: County Durham, the Tees Valley, and the wider North East.

This year marked a pivotal moment in our organisation, with the launch of our new name and identity and the start of our 30th year and a focus on expanding the geography of our grantmaking. In a year that saw an intentional growth in Tees Valley, 69% of our grantmaking remained within our core heritage area of County Durham.

While our name and appearance changed, our mission remains the same: fighting poverty and enriching lives.

Our strategic priorities this year were to: improve visibility and clarity of our work; remove barriers to accessing and giving support; embrace innovation; and strengthen our partnerships to reach further and work smarter.

We rebranded to ensure we are more relatable, accessible and to give greater clarity on our purpose and geography, improved our grant processes, and adopted AI tools to improve how we serve groups and donors alike.

This report highlights how we:

- Deliver flexible, trusted funding that meets both urgent needs and long-term ambitions.
- Improve grant access and experience for community groups.
- Deepen our collaboration with public, private and cultural partners.
- Mark our 30th year with new ideas, collaboration and action.

A smarter and simpler approach

We undertook a rebrand to help us communicate more clearly and transparently, connecting with a broader and more diverse group of donors from across the region and beyond.

Alongside this, we undertook a review of our operations to make it easier for community groups to find and apply for funding, and for donors to understand the impact of their support.

54% of successful applicants found the applications forms easy to complete, and our Net Promoter Score (NPS) among all grant applicants is categorised as 'Excellent'.

79% of unsuccessful applicants say they had a positive experience and would reapply, a marked increase on previous years.

We have led a partnership with Plinth to pioneer the use of Artificial Intelligence (AI) in our grantmaking. This gives our growing team the tools they need to work more efficiently and consistently.

Plinth has significantly enhanced our processes, ensuring our assessments remain fair and rigorous. It also enables us to produce tailored reports for donors, providing precise insight into the impact of their contributions.

These approaches reflect our IVAR commitment to proportionate information requests, fair decision-making, and efficient, accessible processes.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Partnerships In action

Partnerships remain central to our approach. We are proud to serve as a trusted partner to Durham County Council, including our role in co-designing the Household Support Fund to ensure assistance reaches those who need it most.

Together, we consulted community groups to understand what people require most, and how support should be delivered, whether that involves helping families remain in their homes, maintaining essential utilities, or assisting people through unexpected crises.

By collaborating with local charities and community organisations, we are upholding our IVAR commitments of valuing local expertise, co-designing solutions with those closest to the issues and adapting flexibly to need. As a result, the fund remains flexible, reduces barriers, and supports practical interventions that others might overlook. As a result, we awarded £1,911,593 from this fund in 2024/25, benefiting 25,592 people.

Fighting Poverty & Enriching Lives

All this progress sits alongside our core purpose: fighting poverty and enriching lives.

In 2024/25, we awarded £5,722,920 in grants across the region, with 987,004 beneficiaries.

Our funding supported projects that address both immediate needs and longer-term opportunities, aligned with the United Nations' Sustainable Development Goals (SDGs):

- **37% (by amount awarded, £) towards No Poverty (SDG1)**, focused on creating a better today for those facing urgent challenges such as access to food, fuel, or secure housing.
- **34% (by amount awarded, £) towards Good Health and Well-being (SDG3)**, enriching lives and restoring opportunities that poverty can otherwise take away, from health and well-being to talent, creativity and the simple enjoyment of life.
- **13% (by amount awarded, £) towards Reduced Inequalities (SDG10)**, funding initiatives that address barriers faced by underrepresented or marginalised groups, ensuring fairer access to opportunities and services.
- **14% (by amount awarded, £) towards Sustainable Cities and Communities (SDG11)**, supporting local projects that strengthen community infrastructure, preserve heritage, and build places where people feel connected and safe.
- **2% (by amount awarded, £) towards Climate Action (SDG13)**, investing in community-led projects that protect the environment, promote sustainability, and help communities adapt to climate challenges.

While our total grantmaking this year is lower than the exceptional levels recorded in 2023/24, there is a clear reason for this change. The previous year saw £7.15 million awarded, driven mainly by several government-led funds established during the pandemic to support the most vulnerable in our communities through unprecedented times. The extension of these funds during the subsequent energy crisis enabled us to provide critical support to community groups facing extraordinary pressures.

Those specific funding streams are reducing or have now concluded. However, the underlying challenges remain unchanged. Local community groups continue to be essential lifelines for people experiencing rising costs and deepening inequality. As demand grows and operating costs rise, these groups remain stretched and in greater need of our support than ever.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Marking 30 years: celebrating the past and building for the future

As we look ahead, 2025 marks Point North's 30th anniversary, a milestone that brings both pride and reflection.

We have chosen to integrate this anniversary into our ongoing activities and mission, using it as an opportunity to deepen partnerships, encourage creativity, and reach new communities.

Throughout the year, we will use our 30th year as a catalyst to build on our long-standing partnership with the High Sheriff of County Durham. We will launch a campaign that combines legacy, innovation, and a match funding programme to raise additional funds for the High Sheriff fund supporting young people.

This year also sees our first official community fundraising challenge. In summer 2025, we invited people across the region to raise funds by completing 38.7 miles of physical activity during July—whether through running, walking, cycling, swimming, skating, or any other preferred activity. We chose this distance to highlight a key issue: 38.7% of children in County Durham and the Tees Valley are growing up in poverty.

And, in November, our continued collaboration with cultural organisation Lumiere will see a Point North installation at the light art biennial. To mark our 30th anniversary, we are funding a new piece of artwork inspired by the theme "A Brighter Tomorrow."

Community groups supported by Point North will contribute their ideas and experiences as part of the community participation programme. Following its exhibition, elements of the artwork will be auctioned by Lumiere to raise additional funds for our work, extending the impact of creativity into tangible support for communities.

This year we'll use the milestone of our 30th anniversary to learn from the past three decades and recommit to the work still ahead - inviting more donors and supporters to join us in creating a better today and a brighter tomorrow.

Fighting Poverty & Enriching Lives: Key data

- £5,722,920 awarded through 969 grants to groups and individuals to fight poverty and enrich lives.
- Average grant size to groups is £7,279.
- The average grant size to individuals is £560
 - 49% of these grants allocated towards alleviating the immediate stress of poverty.
 - 51% towards creating opportunities for the future, such as developing life skills, achieving greater educational success and enhancing employability.

Grants made to groups	Amount	Beneficiaries
771	£5,611,928	986,644

Table 2: Grants made to groups in 2024/25

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Grants made to individuals	Amount	Beneficiaries*
198	£110,992	360

Table 3: Grants made to individuals in 2024/25; *, a grant to one individual may benefit more than one person.

The number of individual grants awarded decreased this year, from 336 to 198, reflecting a conscious shift in how we deliver crisis support.

A core principle of our approach is listening to the people closest to the challenges. In consultation with trusted community partners, we chose to redirect more of the Household Support Fund to local organisations already embedded within their communities, enabling them to distribute crisis support directly to individuals.

This allows us to make better use of our partnerships and strengthen the role of local expertise in decision-making. Although fewer grants were awarded directly by Point North, the number of individual beneficiaries increased, demonstrating the wider ripple effect of placing support in the right hands.

A grant, for instance, made to a parent may help secure school uniforms, beds, or transportation for their children, thereby multiplying the impact across a household.

Fighting Poverty & Enriching Lives: Our evolving geography

Our grantmaking remains rooted in County Durham, our core heritage area, where 69% of funding was awarded in 2024/25.

At the same time, we have seen a significant and intentional increase in our provision within the Tees Valley, with grants in this region rising both in value and as a proportion of our total funding. The value of grants awarded increased by 17%, and the number of beneficiaries rose by 75% compared to last year.

As the official community foundation for both Tees Valley and County Durham, we aim to expand support across this broader geography without diminishing our commitment to the communities we have long served. With improved processes, enhanced relationships and deeper donor engagement, we are achieving this without simply reallocating resources to a different geography.

While the total amount awarded in the wider North East was lower than the previous year, the number of beneficiaries more than doubled, from 64,779 to 133,068. This reflects our continued focus on using funds where they can make the most meaningful difference to the greatest number of people. By working closely with trusted local organisations and grassroots groups, we can deliver high-impact outcomes, even when funding levels are modest.

The rise in the "Elsewhere" category reflects not only an increasing number of corporate donors with a local headquarters, but also regional or national operations who have chosen to work with us to structure their giving.

While they trust us as their local community foundation, they often ask us to manage funding that supports a broader footprint, including areas outside our core geography.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Geography	Amount Awarded	Beneficiaries	% by Amount Awarded
County Durham	£3,952,588	620,738	69
Tees Valley	£639,777	106,688	11
Tyne & Wear	£250,835	133,068	4.5
Elsewhere	£879,720	126,510	15.5
TOTAL	£5,722,920	987,004	100

Table 4: Geography of grantmaking in 2024/25

Fighting Poverty: A Better Today

Fighting Poverty is our first and foremost aim.

Grants awarded to fight poverty address the most pressing and immediate needs, supporting individuals facing food insecurity, unsafe housing, or financial hardship. But their impact goes further.

While grants are categorised by their primary aim, their true impact often extends far beyond that initial intent. This year, our data shows that 70% of grants awarded under the No Poverty SDG 1 also had a measurable effect beyond poverty alleviation.

Specifically, 29% also contributed to SDG 3 Good Health & Well-being and 40% helped reduce inequalities (SDG 10 Reduced Inequalities) by opening opportunities that would not otherwise have been accessible.

This ripple effect is not accidental. It is the result of trusting and supporting local groups, removing unnecessary restrictions, and designing funding that gives autonomy to those who best understand the needs of their communities.

By taking thoughtful risks and being open in our funding approach, in line with our organisational philosophy and our IVAR commitments, we can support immediate needs while also enabling longer-term change.

A grant made to alleviate hardship today can set in motion outcomes that benefit people and communities well into the future.

SDG	No. Grants	Amount Awarded	Beneficiaries	% of Grants Awarded
No Poverty	256	£2,098,168	46,334	26

Table 5: SDG categorisation in 2024/25

Fighting Poverty: A Better Today, key data

- 26% of our total grants by number of grants were focused on fighting poverty, but this increased to 37% of our total grants by amount (£) awarded.
- 67% of the grants made as part of the No Poverty SDG reached the 20% most deprived areas in the region, benefiting 35,183 people.
- 70% of the grants made as part of the No Poverty SDG also had a measurable impact on health, well-being, or inequality, benefiting 16,134 people.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Enriching Lives: A Brighter Tomorrow

Enriching Lives focuses on creating opportunities and developing resilience to give people a path beyond poverty.

Responding to what is presented to us today isn't enough. We must also look to the future, creating opportunities, developing resilient communities, and improving health, wealth, and well-being for future generations.

Good Health & Well-being make up the majority of our grants, which are directed at enriching lives. These include projects that improve physical and mental health, support young people as they develop and grow, or offer 1-2-1 support to vulnerable individuals.

SDG	No. Grants	Amount Awarded	Beneficiaries	% of Grants Awarded
Good Health & Well-being	425	£1,947,897	451,446	44
Reduced Inequalities	188	£752,608	269,777	19.5
Sustainable Cities & Communities	92	£819,147	185,051	9.5
Climate Action	8	£105,100	34,396	1

Table 6: SDG categorisation in 2024/25

Enriching lives: a brighter tomorrow, key data

- 74% of our total grants given were focused on Enriching Lives, meaning they address the consequences of poverty by focusing on four SDGs: Good Health & Well-being, Reduced Inequalities, Sustainable Cities & Communities and Climate Action.
- 56% of these grants reached our region's most deprived 20%, benefiting 696,507 people.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Major Programmes

The funding programmes listed below reflect how Point North's work has evolved during the 2024/25 period.

Following our rebrand, we have expanded our reach across the North East while maintaining strong support in County Durham.

The OnPath Community Funds, formerly known as the Banks Renewables Fund, demonstrate how evolving partnerships can enhance impact when managed with care and collaboration.

This year, we invested significant effort in ensuring a smooth transition, keeping the OnPath team engaged and connected to our shared mission. While fewer, larger grants were awarded, the total value of funding increased, reflecting both the trust built through this relationship and our focus on delivering targeted, meaningful support to local communities.

The Community Grants Funding Programme grew significantly this year, awarding 24.5% more grants than in 2023/24 and reaching over 36,000 additional people. In addition to sustaining vital services, the programme supported a broader range of life-enriching activities, from community events and performances to local celebrations, bringing people together and strengthening connections across neighbourhoods.

Programmes like the Organisational Sustainability Programme have helped community groups sustain vital services, while initiatives such as the Welcome Spaces fund have responded to the cost-of-living crisis by supporting places of connection and support.

Working alongside partners like Durham County Council and Darlington Building Society has enabled us to continue funding vital projects while ensuring flexibility and responsiveness. Together, these programmes demonstrate our commitment to fighting poverty and enriching lives, while continually seeking better ways to serve communities.

Point North Community Foundation

Trustees' report (continued)

Year ended 31 March 2025

Household Support Fund (HSF)	£1,911,593	71 grants	25,952 beneficiaries
A government-backed fund to support vulnerable people through the cost-of-living crisis.			
Community Grants Funding Programme	£640,025	132 grants	65,763 beneficiaries
Sustaining health, well-being and opportunities for local communities.			
OnPath Community Funds	£501,247	70 grants	106,828 beneficiaries
Funds fighting poverty and enriching lives within 3 miles of wind farms or renewable energy locations owned by OnPath.			
Welcome Spaces (WS)	£329,000	79 grants	7,457 beneficiaries
Enabling local community groups to open their buildings to the public or run existing activities that serve the same purpose, such as coffee mornings or lunch clubs.			
Quixwood Moor Wind Farm Community Benefits Fund	£326,165	8 grants	1,550 beneficiaries
This fund invests in community well-being, rural regeneration, and environmental protection, while supporting initiatives in education, employment, and social welfare.			
Organisational Sustainability Programme	£240,800	30 grants	21,876 beneficiaries
Our Organisational Sustainability Fund helps essential community groups cover core costs, ensuring they can keep delivering vital services.			
Darlington Building Society	£119,158	27 grants	19,382 beneficiaries
This fund supports charities and voluntary-led organisations in continuing their work and developing new services that positively impact local communities.			

Table 7: Major funds in 2024/25

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Highest Value by Account Type	Donations	Donor
Corporate Donor	£9,500,000	Banks Group ¹
Individual Donor	£150,000	Varley Family
Related Party Donor	£620,998	UK Community Foundations (UKCF)
Public sector Donor	£2,490,395	Durham County Council (HSF & WS)

Table 8: Highest valued donations in 2024/25; 1, Further information can be seen in Note 21 of these accounts.

Material Grants to Institutions

The following institutions received material grants in the context of the organisation's total grantmaking.

Group	Amount Awarded (£)	No of grants
Preston & Abbey Community Trust	270,620	2
Durham Christian Partnership	255,000	1
East Durham Partnership	241,500	3
Durham County Carers Support	211,500	2
East Durham Community Development Trust	196,000	2
County Durham Furniture Help Scheme	151,500	2
Building Self-Belief CIO	121,010	9
Darlington Hippodrome	91,820	2
PACT House Stanley	80,748	4
Burnhope Community Centre	75,532	6
Handcrafted Projects	68,500	2
VONNE	62,000	2
Foundation For Good (FFG)	52,550	8
Groundwork North East and Cumbria	50,827	6
Beyond Limits	50,600	6
Solan Connor Fawcett Family Cancer Trust	45,840	6
Sandford Village Hall Association	45,000	1
Wheels2Work (County Durham)	43,747	5
The Junction Foundation	42,704	2
Bullion Community Resource Centre	40,921	6
Nouveau Well-being CIC (trading as Nuvo Well-being)	40,235	6

Point North Community Foundation

Trustees' report (continued)

Year ended 31 March 2025

Shildon Alive	39,785	4
Lifeline Community Action (LCA)	39,600	5
Darlington Mind	39,000	1
Seaham Youth Centre	37,962	5
Gateway into the Community	37,500	1
Tyneside Cinema	37,500	1
Clart About Ltd	32,620	5
Dawdon Youth & Community Centre	32,500	2
Karbon Homes	32,000	2
Cheesy Waffles Youth Project	31,577	4
GrantsHouse Development Company Limited	31,550	1
Woodhouse Close Church Community Centre	31,500	2
Laurel Avenue Community Association	31,119	4
RT Community Projects Ltd	30,498	5
Pelton Fell Community Partnership	30,321	7
Great Lumley Methodist Church	30,225	3
Friends Of Stonehouse Park (FOSP)	30,000	1
Glassford Community Group	30,000	1
Lesmahagow Development Trust	29,995	1
Integrating Children	29,823	2
Stonehouse Gala Group	29,275	1
North Eastern Prison After Care Service	28,500	4
Sported Foundation	28,383	1
The Cornforth Partnership	27,500	2
Climate Action Strathaven (CAS)	25,000	1

Table 9: Institutions receiving material grants in 2024/25

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

New Funds

The funds listed below were established during the last financial year, for which we are incredibly grateful.

Fund Name	Opening amount (£)
Varley Family Foundation	150,000
Mayors Opportunity Fund	77,336
Northern Gas Networks	50,000
Christine Carter Creative Fund	40,000
CEO Sleepout	39,260
Hathaway Roofing	20,000
Aggression Sessions	30,000
SWEF Fund	10,000

Table 10: New Funds 2024/25

Point North Community Foundation

Trustees' report (continued) **Year ended 31 March 2025**

Structure, governance, and management

Charity Name

Point North Community Foundation, trading as Point North.

Charity Status

Point North Community Foundation is a Company Limited by Guarantee, No. 3072153 and is governed by its Memorandum and Articles of Association, as amended 3 April 2024.

It is registered with the Charity Commission, Charity No. 1047625

It is also an enrolled environmental body with ENTRUST No. 581043.

Political neutrality

We conduct our affairs in a non-political way and do not align ourselves with any political party or policy.

Trustees

Trustees are individuals who form our governing body (Board of Trustees, Board) and act as Directors of the Company. Trustees of the Board are nominated for election by members of the Company and current Directors are due for re-election on a three-year cycle at the Annual General Meeting.

All Trustee members are expected to commit to and uphold our values and objectives; act with integrity and avoid/declare personal conflicts of interest; give adequate time and energy to the duties of being a Trustee; use their skills and experience to the benefit of Point North; attend and contribute to meetings and events. Members of the Board act in a voluntary capacity.

Point North has powers to appoint a President and Patrons.

Meetings

The Board meets quarterly and has a maximum of 10 members; it is representative of a wide range of professionals who live, work, or have an interest in County Durham and Tees Valley and the wider North East region, including members from the public, private, and voluntary sectors.

The Board is responsible for developing, implementing, and managing our strategy. It also appoints working groups and committees to manage specific activities where necessary and appropriate.

Board members are actively involved in our day-to-day operations. None of the Board members has a direct beneficial interest in any of the funds.

The Board appoints a Chief Executive (Michelle Cooper) to oversee our strategic direction. A senior management team supports our Chief Executive in managing the day-to-day operations. To facilitate effective operations, the Chief Executive has been delegated authority, within the terms of the delegation approved by the Trustees, for matters including finance, employment, and project management-related activities.

During this financial year, the full Board held four meetings, which received reports from three constituted committees.

In addition to the Trustees serving on committees, we are grateful for the support of David Martin and Duncan Barrie, independent members appointed by the Board with special expertise.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Resources and Policies Committee

The Resources and Policies Committee is tasked with overseeing the management of our resources (finances and people). It oversees our financial and operational performance and ensures organisational strategies and plans are in place to meet our strategic objectives. It is also responsible for maintaining oversight of our policies, risk management systems and internal control systems.

Audit and Risk Committee

Our records are subject to audit by one other regulatory funding body in addition to our statutory auditor; however, the ENTRUST audit will cease after August 2025.

During the year, the Audit and Risk Committee continued to oversee the management of our financial, operational, and compliance systems and protocols, advising on their effectiveness and efficiency, and monitoring risk management processes.

Nominations and Remuneration Committee and Trustee appointment

Discussions about Board membership have been held within the context of full Board meetings. The committee also reviewed staff pay and benefits during the year.

Risk management

We take responsibility for assessing risk seriously and have a risk register which is updated at least quarterly by our senior management team. Key changes to the risk register are highlighted to the Board through bi-monthly Chief Executive reports as well as being reviewed regularly by the Board and committees.

Our risk management framework is overseen by the Audit and Risk Committee, with the Resources and Policies Committee responsible for implementing strategies to minimise and manage risk.

Trustees have identified the principal risks to which the charity is exposed and established appropriate controls and procedures to mitigate risks.

The main risks we face are:

- Failure to attract new funds and grow in line with the business plan
- Impact of the lasting effects of the cost-of-living crisis on our operations and the funding environment in the future
- Loss of key staff
- Impact of IT failure, cyber-attack or fraud

We continue to place a high priority on managing relationships and associated data in line with the increased regulatory frameworks that all charities face. These include the General Data Protection Regulations, fundraising regulations, safeguarding procedures, and acceptance of gifts.

Point North Community Foundation

Trustees' report (continued) **Year ended 31 March 2025**

Organisational structure

We have a team comprising 8.8 full-time equivalent members of staff (across 10 employees), which is managed by Michelle Cooper, Chief Executive.

The organisation operates a flexible, hybrid, 9-day fortnight approach to working patterns with staff spending time in the office each week and some time working remotely.

All Board, staff, and volunteers undertake an induction programme and are given a handbook, which includes our policies and procedures. These policies are reviewed regularly by the Board through their committee structure.

The remuneration of staff is reviewed for affordability by the Resources and Policies Committee, with decisions on salary levels taken by the Nominations and Remuneration Committee. Senior staff salaries are set, taking due regard for local relevant benchmarks, and reviewed annually. No member of staff is linked to a performance-related pay programme.

During the year, one member of staff received remuneration of more than £80,000 (2024: One £70,000) and one more than £60,000 (2024: One £60,000).

Associations and affiliations

We are part of a national network of 47 independent community foundations across the UK. Our umbrella body, UK Community Foundations (UKCF), provides ongoing help and support to community foundations. It also represents local community foundations at the national and international levels, negotiating and managing national grantmaking and funding opportunities. We pay an annual membership fee to be part of the network.

For more information on UKCF visit www.ukcommunityfoundations.org.

Accreditation and standards

We have UKCF Quality Accreditation (QA6) issued in April 2025.

We renewed our Cyber Essentials Plus certification in 2025, a UK government-backed certification that demonstrates an organisation's commitment to cybersecurity by requiring a thorough assessment of its security measures.

We secured the North East Combined Authority's Good Work Pledge. The pledge is based on five criteria: valuing and rewarding the workforce, promoting health and well-being, effective communication and representation, developing a balanced workforce and fostering social responsibility and better work. Alongside this we are also a Real Living Wage employer.

Trustees and staff are encouraged to take advantage of conferences, seminars, and training on matters related to our business. This is in addition to ongoing 'in-house' training sessions and bespoke personal development plans. During the year, staff have undertaken online training modules in a variety of topics.

Fundraising

We are registered with the Fundraising Regulator, which is the independent regulator of charitable fundraising. All our fundraising activities aim to meet the requirements of the Charity Commission, the Fundraising Regulator, and the Information Commissioner's Office.

We are committed to following best practice in fundraising and follow the Code of Fundraising Practice issued by the Fundraising Regulator.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Most of our income-generating activities are undertaken by our own staff or on our behalf through introductions made by ambassadors and professional advisors. We also connect to potential donors and partners through networking and by raising our profile through communications. We do not share information about donors or supporters without their express permission.

We do not use telephone or doorstep fundraising, and we do not employ professional fundraisers or commercial participants to raise funds on our behalf. We do, however, use direct marketing and work with carefully selected partners to help us raise funds in line with our values. Some fundraising may be done for us by third parties, for example, community groups who have supported our Disaster Relief funds, or funds where a donor wishes to raise money from friends or family in memory of a loved one. We encourage all volunteer fundraisers to comply with fundraising regulations and are developing additional training and guidance to support them.

We strive to uphold our reputation and maintain the highest professional standards. We are proud of the trusted relationships we have with donors, supporters, and the public, and we aim to treat everyone fairly and with respect.

Feedback is important to us, as it helps us monitor and improve our practices. During the year, no compliance issues with the Code of Fundraising Practice have been reported. We maintain records of all complaints received, and during the year, we received no complaints on our fundraising activities.

Our Commitments and Approach

Equity, Diversity and Inclusion

Our approach to equity, diversity, and inclusion is structured around six commitments that apply across the organisation and our interactions with stakeholders.

Dignity and Respect: We treat everyone fairly and with respect, acknowledging individual uniqueness.

Challenging Discrimination: We actively combat all forms of discrimination and unequal treatment.

Overcoming Disadvantage: We address the needs of disadvantaged people to ensure everyone has equal opportunities.

Inclusive Culture: We strive to create a welcoming culture that attracts and retains a diverse range of people.

Reflecting Our Communities: Our services are designed to be accessible and reflect our communities.

Value Lived Experience: We seek out, value and act upon the voice of lived experience.

As part of our day-to-day work and embedded within our standard way of working, we:

Promote Equity: Ensure fairness, inclusion, and respect in everything we do.

Prevent Prejudice: Maintain a culture free from bullying, harassment, and discrimination.

Are Open: Consult and engage with people to enhance our understanding of the needs and obstacles faced by our communities.

Support Complaints: Take all complaints of discrimination seriously and provide appropriate support.

Uphold Legal Rights: Protect the rights of individuals under relevant UK laws.

Recruit Fairly: Ensure transparent and accessible recruitment and development processes.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

In practice over the last 12 months, this has meant:

- Adapting our recruitment processes for both staff and Board appointments to remove unnecessary barriers to application. We focused on the individual and their potential contribution, rather than exhaustive checklists of skills or experience. We also introduced optional pre-application meetings to give candidates the opportunity to get to know us and for us to get to know them before they decide to apply.
- Seed funding the establishment of North East Anti-Racism Coalition, in response to the community unrest in Tees Valley in August 2024.
- Supporting The Junction Multibank with a grant to buy their own transport, enabling them to reach people and communities across the region ensuring more people can benefit from the essential support of the Multibank.
- Increased unrestricted grantmaking wherever possible, giving community groups the flexibility to respond to real and changing needs.

In the coming 12 months, development and improvements will include:

- Further website development to make it simpler for website users to find what they need.
- Upgrade internal CRM system to simplify grant applications and management of relationships.
- Integration between internal grant systems and the e-comms platform to enable personalisation for grant applicants and donors.
- Integration between financial and internal grant systems improving efficiency.

Climate Action

Our commitment to reducing our environmental impact continues to shape both our operations and funding.

We remain a signatory of the SME Climate Commitment, aiming to reach net zero emissions by 2040 or sooner. Many of our grants now include a 'greening' allowance to help community groups reduce their environmental footprint or build skills in sustainability. We continue to support the Going Green Together programme, delivered by VONNE and funded by The National Lottery Community Fund.

This year, we also began using AI to enhance our grant application assessment process through our partnership with Plinth. While this technology has helped us streamline processes and reduce duplication, we are also mindful of its environmental impact.

We are actively exploring how we can mitigate and offset the carbon footprint associated with digital and AI infrastructure as we modernise how we work.

Over the last 12 months, we have:

- Reduced the carbon footprint of our website by 82% - from 2.58g CO₂ per visit to under 0.46g CO₂ per visit using sustainable web design principles
- Prioritised local and ethical suppliers across our operations
- Used environmentally responsible printing practices, recycled paper and recycled materials.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

In the next 12 months, we will:

- Further improve the carbon footprint of our website through optimisation of assets and 100% sustainable hosting.
- Explore additional opportunities to offset carbon impact of our AI and digital infrastructure.
- Actively participate in the North East Carbon Marketplace: a new regional platform allowing organisation to invest in local carbon-saving projects with social value.
- Collaborate with the North East Community Forest to support woodland creation.

Carbon Calculator for one office location

UK energy use for 1 April 2024 – 31 March 2025

	FY2024/25 Scope 1 and 2, tCO₂e	FY2023/24 Scope 1 and 2, tCO₂e	FY2022/23 Scope 1 and 2, tCO₂e	Base Year FY2019/20 Scope 1 and 2, tCO₂e
Durham	3.0	4.0	3.30	5.38

Table 11: Carbon Tracker.

We reduced our office emissions to 3.0 tCO₂e in 2024/25, reflecting the impact of hybrid working, a 9-day fortnight, and improved recycling, following a temporary increase the previous year as more staff returned after the COVID-19 pandemic.

Scope 1 (direct emissions) emissions are those from activities owned or controlled by the organisation.

Scope 2 (energy indirect) emissions are those released into the atmosphere that are associated with the consumption of purchased electricity, heat, steam and cooling.

Financial review

Financial statements

The format of the Annual Accounts and certain accounting policies have been prepared in accordance with the requirements of the Charities SORP, 'Accounting and Reporting by Charities', in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

On this basis, the endowment fund on 31 March 2025 stood at £27,765,644 (2024: £19,552,958), an increase of £8,212,686 driven by a donation by the Banks Group but also the continuation of drawing down from funds during this time to support charitable activities.

The Statement of Financial Activities shows the movement in our unrestricted and restricted funds for the year. The year-end balances on the restricted funds are available in their entirety for future grantmaking and other direct charitable expenditure.

Short-term deposit rates fixed in prior years minimised the impact of a reduction in available market rates, reflected in a total receipt of bank interest of £206,591 (2024 £217,754). The cost base of the organisation was below budget due to expected projects and headcount costs being lower than anticipated. This resulted in an operating surplus of £90,926.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

The financial forecast, prepared on a prudent basis, indicates a modest operating deficit on unrestricted funds for the upcoming year. This position is acceptable as the organisation has a strong track record of opportunities for income, and some elements of the expenditure are considered as long-term investments to support and grow the organisation and factored into the current level of reserves holding.

Our main funders are:

- Public sector departments (grants and administration)
- Private fund holders (endowment, grants and administration)
- Wind farm operators (grants and administration); and
- Charitable trusts

Reserves policy

Our reserves policy is reviewed annually. The policy considers the requirement to carry a level of reserves under two themes.

The first theme is the operating reserves range. This is defined as the expenditure required to operate the organisation for a period between three (3) and six (6) months.

The second theme is the opportunity reserves range. At the current time, the Board of Trustees has identified key areas that need to be covered by the opportunity reserves range. These areas are

- the continued development of our positioning in the region where we operate
- the continued development of resources including technology to enhance and bring efficiencies to the work of Point North
- the provision of financial resource to mitigate the risk of clawback, that is contractually an element in some programmes that the organisation does and could choose to deliver
- support of activities aligned to our work in fighting poverty and enriching lives

The Board reviewed its reserves levels considering the two themes and designated £609,000 of general reserves as part of its annual budget plan.

The Board is confident that reserves are sufficient to continue as a going concern.

Charity Funds held as at the end of March 2025

- Endowment Funds £27,765,644
- Restricted Funds £3,076,941
- Unrestricted Funds £986,518
- Total Funds £31,829,103

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Investment policy

The Articles of Association provide wide powers of investment, and our assets are invested by our appointed investment managers to provide an annual income for grantmaking.

We hold material endowment investments, which continued to be managed by investment managers CCLA Investment Management in 2024/25.

Investment responsibilities are overseen by the Resources and Policies Committee. The Board monitors investment performance closely at each Board meeting.

Under the current investment policy, our overall investment objective is to develop an endowment fund that underpins its mission of providing sustainable support to local communities in the long term. The aim is to achieve a balance between meeting current needs and growing the overall size of the endowment to meet future need.

We recognise the need to achieve a balance between risk and return, whilst investing within the remit of our ethical policies.

The investment objectives are currently:

- To hold and invest donors' funds in a prudent manner
- To generate a sufficient return net of fees to enable the level of annual distribution agreed by the Board each year (currently set at 4% to distribute, plus c1.5% to cover costs).

Investment principles:

- Long-term investor
- Medium to high risk tolerance
- Operate in accordance with our statement of ethical investment principles.
- Invest in a diversified portfolio of investments.
- Investments will principally be in equities, gilts and cash (including collective investment vehicles in these categories). We are open to recommendations to invest in other classes of assets, but we do not currently expect to invest in direct property holdings or derivative instruments.

Investment performance

At the year end, the endowment portfolio stood at £27,765,644 (2024: £19,552,958).

Global market conditions had a significant impact on the investment portfolio in Q4 2024/25. Overall, CCLA experienced a poor year returning an overall performance to 31 March 2025 of -2.1%, versus prior year of +12.1%. Overall, the last 3 years performance being +8.8%.

Performance of investments in CCLA' Ethical Investment Fund was slightly better at only -1.46% than those in their main Charities Official Investment Fund at -1.98% which is where most of our funds are invested.

The Board agreed that during the year 2024/25, four per cent (4%) of the endowment value of the majority of funds was drawn down for grantmaking activity, and a further amount of c1.5% was used as a contribution towards organisational running costs. This level of drawdown remains in line with our practice for several years and represents what the Board believes is a sustainable long-term level of distribution. A small number of endowment funds are held under the Community First scheme (a match funding scheme that was available a few years ago). These funds are subject to their own drawdown rules that are akin to those executed by the Board for funds totally in its control. The amount drawn down for running costs is allocated to individual funds according to the endowment fee structure introduced in April 2016, which makes allowance for the relative complexity of funds.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Point North continues to use Flagstone (an online portal that is a cash savings platform giving access to a wide number of deposit accounts from different providers) as a tool for supporting the management of cash holdings. The tool enhances our ability of the organisation to access a wide range of interest-bearing deposit accounts, without having to open an account with each provider. The benefit of this is evident in the level of bank interest earned in the year of £206,591 (2024 £217,754). Using this facility means that a higher level of the organisation's cash is covered under the Financial Services Compensation Scheme than if it were not available to the organisation.

A 12-month gilt purchased in February 2024 matured and was reinvested for 25/26, maintaining Point North's own investment risk but also maximising long-term rate opportunity.

Linked charities

Point North is sole Trustee of the following charities where we have been granted a linking direction under section 96(6) of the Charities Act 1993. This allows us to prepare a single annual report and aggregated set of accounts for these charities. It does not constitute an amalgamation of the charities, which remain separate and legally distinct.

Linked charities are:

- Darlington Education Trust, which supports pupils of the ten secondary schools and colleges of the Borough of Darlington
- East Howle School Fund, which promotes the education of persons in the parish of Ferryhill
- Durham Johnston Educational Foundation, which promotes the education of persons who attend or have attended secondary schools within Durham City
- King Edward VII Memorial Fund, which supports local hospices and hospitals
- The Hylton House Fund, which provides financial assistance to individuals with cerebral palsy and related disabilities, their families and carers
- The John T Shuttleworth Ropner Memorial Trust, which provides financial assistance to individuals in need of convalescence or respite care
- John Hewison Prize Fund, which promotes the education of individuals attending Durham Community Business College
- The Stanhope Castle School Charitable Trust, which supports young people (under 25) who are, or have been, in the care of, or provided accommodation by, or under the supervision of the local authority in County Durham, Tees Valley (formerly Cleveland), Gateshead, South Tyneside or Sunderland
- William Neesham Educational Trust Fund, which promotes the education of individuals attending Durham Community Business College

Details of these funds can be seen in Note 13 of these accounts.

Point North Community Foundation

Trustees' report (continued) Year ended 31 March 2025

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustee's report is approved has confirmed that:

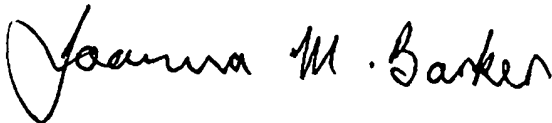
- so far as that Trustee is aware, there is no relevant audit information of which the charitable Company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and UNW will therefore continue in office.

We take the opportunity to thank UNW LLP for their advice and assistance in the course of auditing the accounts.

Approved by order of the members of the board of Trustees on 4 August 2025 and signed on their behalf by:



Joanna Barker MBE
(Chair)

Point North Community Foundation

Statement of Trustees' responsibilities Year ended 31 March 2025

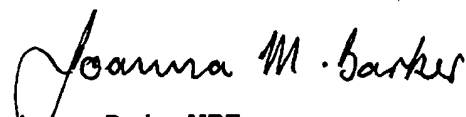
The Trustees (who are also the Directors of Point North Community Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its 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 of the Charities SORP;
- 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 operation.

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 comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 4 August 2025 and signed on its behalf by:



Joanna Barker MBE
(Chair)



Independent auditor's report to the members of Point North Community Foundation

Opinion

We have audited the financial statements of Point North Community Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the income and expenditure account, the balance sheet, the statement of cash flows and the related notes, 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 March 2025 and of its surplus 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.

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 United Kingdom, including the Financial Reporting Council'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 charitable company'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.



Independent auditor's report to the members of Point North Community Foundation (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- 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 Trustees' 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 regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.



Independent auditor's report to the members of Point North Community Foundation (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 28, 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

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.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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. However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

We obtain and update our understanding of the company, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the company is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), pension legislation and UK tax legislation. In addition, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We considered the extent to which non-compliance with laws and regulations might have a material effect on the financial statements and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We also evaluated managements' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting



Independent auditor's report to the members of Point North Community Foundation (continued)

inappropriate journal entries to manipulate financial results, management bias in accounting estimates, as well as improper revenue recognition which includes fraudulent posting of journal entries to revenue.

Audit procedures performed by the engagement team included:

- Inquiry of management and those charged with governance regarding actual and potential litigation or claims, as well as whether they have knowledge of any actual, suspected or alleged fraud;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing meeting minutes to identify reported frauds and any potential non-compliance with laws and regulations;
- Identifying journal entries based on risk criteria and testing the identified entries to supporting documentation, in particular journal entries with unusual account combinations; and
- Challenging assumptions and judgments made by management in their significant accounting estimates and evaluating whether there was any evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell

Anne Hallowell BSc DChA FCA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne

4 August 2025

Point North Community Foundation

Statement of financial activities Year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	2	185,654	-	-	185,654	129,277
Charitable activities	3	-	5,502,985	9,605,343	15,108,328	5,584,290
Investments	4	206,591	592,706	-	799,297	745,385
Total income and endowments		392,245	6,095,691	9,605,343	16,093,279	6,458,952
Expenditure on:						
Raising funds	5	218,351	-	-	218,351	168,301
Charitable activities	5	539,041	5,722,920	-	6,261,961	8,027,345
Total expenditure		757,392	5,722,920	-	6,480,312	8,195,646
Net income / (expenditure) before net gains/(losses) on investments		(365,147)	372,771	9,605,343	9,612,967	(1,736,694)
Net (losses)/gains on investments		-	-	(1,309,355)	(1,309,355)	1,627,671
Net income / (expenditure) before transfers		(365,147)	372,771	8,295,988	8,303,612	(109,023)
Transfers between funds	12	191,269	(107,967)	(83,302)	-	-
Net movement in funds		(173,878)	264,804	8,212,686	8,303,612	(109,023)
Reconciliation of funds:						
Total funds brought forward		1,160,396	2,812,137	19,552,958	23,525,491	23,634,514
Total funds carried forward		986,518	3,076,941	27,765,644	31,829,103	23,525,491

The notes on pages 37 to 57 form part of these financial statements.

Point North Community Foundation

Summary income and expenditure account

Year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gross income in the reporting period	392,245	6,095,691	6,487,936	6,374,107
Less: Total expenditure	(757,392)	(5,722,920)	(6,480,312)	(7,876,490)
Net Income/ (expenditure) for the reporting period	<u>(365,147)</u>	<u>372,771</u>	<u>7,624</u>	<u>(1,502,383)</u>

Transfers of £83,302 (2024: £185,352) were made from the endowment fund to the restricted and unrestricted funds during the year. The total net income is £90,926 (2024: £1,317,031 expenditure).

The notes on pages 37 to 57 form part of these financial statements.

Point North Community Foundation

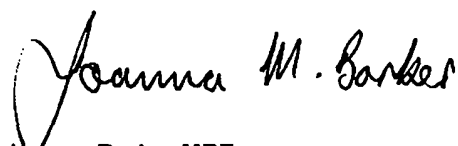
Balance sheet At 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	3,506	5,165
Investments	9	28,031,957	19,967,925
		<u>28,035,463</u>	<u>19,973,090</u>
Current assets			
Debtors	10	123,309	166,280
Short term investments	16	2,441,486	2,744,913
Cash at bank and in hand	16	1,871,114	2,024,250
		<u>4,435,909</u>	<u>4,935,443</u>
Creditors: amounts falling due within one year	11	(642,269)	(1,383,042)
Net current assets		<u>3,793,640</u>	<u>3,552,401</u>
Total net assets		<u><u>31,829,103</u></u>	<u><u>23,525,491</u></u>
Charity funds			
Endowment funds	12	27,765,644	19,552,958
Restricted funds	12	3,076,941	2,812,137
Unrestricted funds	12	986,518	1,160,396
Total funds		<u><u>31,829,103</u></u>	<u><u>23,525,491</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 04 August 2025 and signed on their behalf by:



Joanna Barker MBE
(Chair)

The notes on pages 37 to 57 form part of these financial statements.

Company registered number: 03072153

Point North Community Foundation

Statement of cash flows Year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	15	8,119,592	(1,997,348)
Cash flows from investing activities:			
Dividends, interests and rents from investments		799,297	745,385
Purchase of tangible fixed assets		(2,065)	(5,376)
Proceeds from sale of investments		798,647	1,213,585
Purchase of investments		(10,172,034)	(621,566)
Net cash (used in)/provided by investing activities		(8,576,155)	1,332,028
Change in cash and cash equivalents in the year		(456,563)	(665,320)
Cash and cash equivalents at the beginning of the year		4,769,163	5,434,483
Cash and cash equivalents at the end of the year	16	4,312,600	4,769,163

The notes on pages 37 to 57 form part of these financial statements

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Point North Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pounds sterling and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

The Foundation has financial reserves held in cash and endowment, together with long term contracts with a number of stakeholders across different sectors in the region. The Foundation has strong free reserves of £983,012. As a consequence, the Trustees believe that the Foundation is well placed to manage its business risks successfully despite the current very uncertain economic outlook as the world continues to live against a number of significant situations. After making enquiries, the Trustees have a reasonable expectation that the foundation will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

1. Accounting policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either the company is aware that probate has been granted, the estate has been finalised and notification made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Investment income is recorded on the accruals basis and is allocated to individual endowment funds on the basis of the fund value at the end of each quarter. Interest earned on current accounts is allocated to administration funds. Flow-through funds receive no interest except where the fund is required to be held in a separate account

Grants, including government grants, are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Charitable activities include direct costs incurred on the company's grant-making operations and support costs incurred in running the charitable operations.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the company, including those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements. Where they are not attributable to a single activity they are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

1. Accounting policies (continued)

1.5 Expenditure (continued)

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

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 33% straight line
-----------------------	---------------------

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the statement of financial activities.

1.8 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash and cash equivalents 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.

Short term cash deposits includes investments with a maturity of three months or more from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

1. Accounting policies (continued)

1.13 Fund accounting

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

The general fund makes a charge on the other funds as follows:

- Flow-through funds: as agreed with the donor
- Endowment funds and other trust funds: between 1% and 2% of the fund balance per annum

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Endowment funds are funds which are held for the permanent benefit of the charity. There is no power to convert capital into income.

1.14 Critical accounting estimates and areas of judgment

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

In preparing these financial statements the Trustees do not consider there were any significant estimates or areas of judgment that were required in applying the company's accounting policies as set out above.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	185,654	185,654	129,277
Total 2024	129,277	129,277	

3. Income from charitable activities

	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,502,985	9,605,343	15,108,328	5,584,290
Total 2024	5,499,445	84,845	5,584,290	

4. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	-	592,706	592,706	527,631
Bank interest	206,591	-	206,591	217,754
	206,591	592,706	799,297	745,385
Total 2024	217,754	527,631	745,385	

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

5. Expenditure on charitable activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Provision of grants	5,722,920	539,041	6,261,961	8,027,345
Total 2024	7,457,487	569,858	8,027,345	

Analysis of direct costs

The direct costs above are grants awarded to community groups and other bodies during the year (taken from data submitted by grant applicants when applying for funding). They can be categorised as follows:

	2025 £	2024 £
Arts, culture and heritage	206,099	343,638
Community sector development	330,737	361,270
Community support, development and safety	826,993	1,294,736
Disaster response/relief	12,200	12,537
Education and training	382,974	339,600
Environment	129,571	88,886
Fairness, equality and inclusion	2,620,223	3,499,121
Health and wellbeing	1,030,801	1,179,352
Housing and homelessness	29,400	37,698
Sports and recreation	153,922	300,649
	5,722,920	7,457,487

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Analysis of support costs

	Raising funds £	Grant making £	Governance £	2025 £
Office costs	8,740	37,865	8,508	55,113
Staff costs (inc. indirect staff costs)	142,422	276,156	93,321	511,899
Other costs	67,189	67,234	55,957	190,380
Total	218,351	381,255	157,786	757,392

No expenses were reimbursed to any Trustees during the year (2024: £nil). No Trustees received any remuneration.

The costs of grant making and governance is equal to support costs included within charitable activities (£539,041), with expenditure on raising funds (£218,351) categorised separately on the statement of financial activities.

	Raising funds £	Grant making £	Governance £	2024 £
Office costs	9,965	42,801	9,931	62,697
Staff costs (inc. indirect staff costs)	120,383	291,883	71,873	484,139
Other costs	37,953	106,676	46,694	191,323
Total	168,301	441,360	128,498	738,159

6. Net income/(expenditure)

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	3,274	7,342
Auditor's remuneration	18,000	18,000
Operating lease rentals	19,320	23,184
	40,594	48,526

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

7. Staff costs

	2025 £	2024 £
Wages and salaries	373,405	354,724
Social security costs	31,537	29,885
Other pension costs	24,191	20,551
	<u>429,133</u>	<u>405,160</u>

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

	2025 No.	2024 No.
Raising funds	3	2
Charitable activities	4	6
Governance	3	2
	<u>10</u>	<u>10</u>

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Raising funds	2.9	2.0
Charitable activities	2.9	6.4
Governance	3.0	1.4
	<u>8.8</u>	<u>9.8</u>

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

The key management personnel of the charity comprise the senior management team, being the Chief Executive, Chief Finance Officer and Head of Grants, with total employee benefits (including pension costs) of £231,255 (2024: £207,264).

The Foundation is an accredited Real Living Wage Employer.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

8. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	38,406
Additions	2,065
Disposals	(1,014)
At 31 March 2025	<u>39,457</u>
Depreciation	
At 1 April 2024	33,241
Charge for the year	3,274
On disposals	(564)
At 31 March 2025	<u>35,951</u>
Net book value	
At 31 March 2025	<u><u>3,506</u></u>
At 31 March 2024	<u><u>5,165</u></u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	19,967,925
Additions	10,172,034
Disposals	(767,401)
Revaluations	(1,340,601)
At 31 March 2025	<u>28,031,957</u>
Net book value	
At 31 March 2025	<u>28,031,957</u>
At 31 March 2024	<u>19,967,925</u>

10. Debtors

	2025 £	2024 £
Other debtors	239	-
Prepayments and accrued income	123,070	166,280
	<u>123,309</u>	<u>166,280</u>

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	18,968	12,081
Other taxation and social security	8,893	-
Other creditors	567,018	1,284,074
Accruals and deferred income	47,390	86,887
	<u>642,269</u>	<u>1,383,042</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds	1,160,396	392,245	(757,392)	191,269	-	986,518
Endowment funds						
Endowment Funds	19,552,958	9,605,343	-	(83,302)	(1,309,355)	27,765,644
Restricted funds						
Restricted Funds	2,812,137	6,095,691	(5,722,920)	(107,967)	-	3,076,941
Total of funds	23,525,491	16,093,279	(6,480,312)	-	(1,309,355)	31,829,103

The following significant transfers were made between funds in the year:

£592,706 (2024: £527,631) was transferred from restricted funds to endowment funds in respect of the reallocation of expendable endowment funds.

£395,167 (2024: £639,954) was transferred from endowment to restricted funds in respect of grant making activities and the annual drawdown.

£273,226 (2024: £282,654) was transferred from endowment funds, and £254,966 (2024: £340,952) was transferred from restricted funds, to unrestricted funds to contribute towards administration costs.

£325,000 was transferred from unrestricted funds to restricted funds to support grant making across three different programmes.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds	929,487	347,031	(738,159)	622,037	-	1,160,396
Endowment funds						
Endowment Fund	18,344,950	84,845	(319,156)	(185,352)	1,627,671	19,552,958
Restricted funds						
Restricted Fund	4,360,077	6,027,076	(7,138,331)	(436,685)	-	2,812,137
Total of funds	23,634,514	6,458,952	(8,195,646)	-	1,627,671	23,525,491

13. Restricted and endowment funds

The following fund categories combine restricted and endowment funds:

Trusts

Funds held where there is a linking direction under section 96(6) of the Charities Act 1993 (formerly uniting direction).

Community First

Funds that were established during the UK Government's matched endowment programme.

Community Panel

Funds where a community panel is the main grant decision making body for the funds.

Donor-Advised

Funds where the grant-making decision rests with the donor.

Field of Interest

Funds where the grant-making decision rests with the Foundation.

For funds with balances over £100,000, or funds where the fund agreement requires it, the funds' financial positions are listed separately.

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Restricted funds

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Trusts	154,724	71,197	(126,076)	-	(20,283)	79,562
Community First	316,592	148,116	(49,817)	-	(103,922)	310,969
Community Panel	497,640	2,141,988	(1,459,790)	-	19,258	1,199,096
Donor-Advised	657,281	3,201,978	(2,890,022)	-	(238,905)	730,332
Field of Interest	<u>1,185,900</u>	<u>532,412</u>	<u>(1,197,215)</u>	<u>-</u>	<u>235,885</u>	<u>756,982</u>
Total	<u>2,812,137</u>	<u>6,095,691</u>	<u>(5,722,920)</u>	<u>-</u>	<u>(107,967)</u>	<u>3,076,941</u>

Expendable endowments

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Trusts	2,653,825	-	-	(120,843)	(14,660)	2,518,322
Community First	2,756,131	-	-	(121,263)	(137,276)	2,497,592
Community Panel	2,922,092	4,791	-	(133,607)	(14,905)	2,778,371
Donor-Advised	6,911,459	9,598,227	-	(735,202)	71,148	15,845,632
Field of Interest	<u>4,309,451</u>	<u>2,325</u>	<u>-</u>	<u>(198,440)</u>	<u>12,391</u>	<u>4,125,727</u>
Total	<u>19,552,958</u>	<u>9,605,343</u>	<u>-</u>	<u>(1,309,355)</u>	<u>(83,302)</u>	<u>27,765,644</u>

Trusts

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Darlington Education Trust	1,149,968	28,750	(67,800)	(48,799)	(17,056)	1,045,063
Durham Johnston Educational Foundation	176,098	4,442	(6,000)	(7,540)	(1,897)	165,103
Hylton House Trust	177,180	4,475	(9,950)	(7,598)	(1,891)	162,216
John T Shuttleworth Ropner Memorial Trust	849,847	22,036	(33,537)	(37,398)	(6,985)	793,963
Stanhope Castle Charitable Trust	280,528	7,220	(5,644)	(12,254)	(4,918)	264,932
Other Trusts under £100k	<u>174,928</u>	<u>4,274</u>	<u>(3,145)</u>	<u>(7,254)</u>	<u>(2,196)</u>	<u>166,607</u>
Total	<u>2,808,549</u>	<u>71,197</u>	<u>(126,076)</u>	<u>(120,843)</u>	<u>(34,943)</u>	<u>2,597,884</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Community First

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
2D Legacy Fund	224,991	6,003	-	(9,956)	(3,819)	217,219
Banks Family Community First	90,761	2,304	-	(3,820)	(1,370)	87,875
Banks Foundation Community First	474,290	10,785	(32,382)	(17,887)	(5,455)	429,351
Banks Pegswood Moor Community Benefits Fund	154,714	3,897	-	(6,463)	(2,236)	149,912
Point North Community First Match Fund	225,297	21,926	-	(36,365)	(144,816)	66,042
Darlington Education Community First Trust Fund	826,024	3,750	-	(6,219)	(12,047)	811,508
Jackie Maddison Community First Trust	144,036	3,631	-	(6,023)	(2,161)	139,483
Nicholson Family Community First	136,576	2,608	-	(4,325)	(2,100)	132,759
Pete & Jackie Maddison Community First Fund	99,739	-	(1,787)	-	(1,550)	96,402
Willington and Parkside Fund	270,648	7,114	-	(11,798)	(2,667)	263,297
Other Community First	425,647	86,098	(15,648)	(18,407)	(62,977)	414,713
Total	3,072,723	148,116	(49,817)	(121,263)	(241,198)	2,808,561

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Community Panel

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Banks Kype Muir Community Fund	254,834	-	43,362	-	(298,196)	-
County Durham & Darlington NHS Health Improvement Fund	2,293,482	59,220	(79,756)	(100,520)	(30,897)	2,141,529
Kype Muir Community Fund 1	(10,365)	201,330	(202,413)	-	291,418	279,970
Kype Muir Community Fund 2	-	411,870	(186,725)	-	(24,094)	201,051
NHS Cancer Alliance 2025	-	150,000	-	-	-	150,000
NTR Quixwood Moor Wind Farm Community Fund	331,525	54,515	(326,165)	-	-	59,875
Poor Moor Trust Fund	403,312	9,963	(25,000)	(17,174)	(3,680)	367,421
Walkway Windfarm Fund	143,912	8,704	-	(6,718)	(2,878)	143,020
Other Community Panel	<u>3,032</u>	<u>1,251,177</u>	<u>(683,093)</u>	<u>(9,195)</u>	<u>72,680</u>	<u>634,601</u>
Total	<u>3,419,732</u>	<u>2,146,779</u>	<u>(1,459,790)</u>	<u>(133,607)</u>	<u>4,353</u>	<u>3,977,467</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Donor-Advised

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Banks Family Fund	1,748,710	40,717	(202,564)	(69,108)	(26,485)	1,491,270
Banks Family Grassroots (Durham)	300,271	7,507	-	(12,741)	(4,369)	290,668
Banks Renewables Ltd Fund	-	9,565,571	-	(414,110)	-	9,151,461
Greencoat Kype Extension	-	144,430	(38,220)	-	-	106,210
John Simpson Greenwell Memorial Fund	387,375	9,505	(32,317)	(16,134)	(5,297)	343,132
Karbon Homes Grassroots Fund	286,436	7,357	(7,310)	(12,486)	(4,300)	269,697
Miller Wood Bonsall Fund	271,284	6,955	-	(11,805)	(4,113)	262,321
Peter and Jayne Cook Fund	183,150	4,772	(2,000)	(8,100)	(2,917)	174,905
Point North Admin Endowment Fund	503,024	13,527	-	(22,960)	(16,593)	476,998
Other Donor-Advised	<u>3,888,490</u>	<u>2,999,864</u>	<u>(2,607,611)</u>	<u>(167,758)</u>	<u>(103,683)</u>	<u>4,009,302</u>
Total	<u>7,568,740</u>	<u>12,800,205</u>	<u>(2,890,022)</u>	<u>(735,202)</u>	<u>(167,757)</u>	<u>16,575,964</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

Field of Interest

	Brought forward	Income	Grants approved	Net gains / (losses)	Transfers	2024
	£	£	£	£	£	£
Anonymous 2019 Fund	231,932	6,257	-	(10,619)	(6,931)	220,639
County Durham Educational Trust (CDET) Fund	327,669	8,847	-	(15,020)	(9,501)	311,995
Darlington & District Youth & Community Association Fund	161,172	4,346	-	(7,377)	(4,892)	153,249
Durham County Waste Management Fund	171,661	4,630	-	(7,859)	(5,194)	163,238
Durham Relief In Need	-	-	(13,736)	-	67,318	53,582
Enriching Lives Match Fund Income	-	-	-	-	100,000	100,000
Ferryhill Station, Mainsforth & Bishop Middleham Aid in Sick	149,255	3,735	(9,169)	(6,340)	(1,636)	135,845
Francis James Bell Fund	167,975	4,253	(10,257)	(7,219)	(1,827)	152,925
Future Initialtives Fund	521,730	-	(21,000)	-	(234,026)	266,704
Skills Development Bursary Fund	218,421	4,239	-	(7,147)	(4,750)	210,763
Sir Paul & Lady Nicholson Fund	636,291	16,323	(31,507)	(27,705)	(17,781)	575,621
Vardy Fund	264,775	7,146	-	(12,128)	(7,842)	251,951
Welcome Spaces	-	-	(239,732)	-	250,000	10,268
Other Field of Interest	<u>2,644,470</u>	<u>474,961</u>	<u>(871,814)</u>	<u>(97,026)</u>	<u>125,338</u>	<u>2,275,929</u>
Total	<u>5,495,351</u>	<u>534,737</u>	<u>(1,197,215)</u>	<u>(198,440)</u>	<u>248,276</u>	<u>4,882,709</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,506	-	-	3,506
Fixed asset investments	-	266,313	27,765,644	28,031,957
Current assets	1,058,265	3,377,644	-	4,435,909
Creditors due within one year	(75,253)	(567,016)	-	(642,269)
	<u>986,518</u>	<u>3,076,941</u>	<u>27,765,644</u>	<u>31,829,103</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,165	-	-	5,165
Fixed asset investments	-	414,967	19,552,958	19,967,925
Current assets	1,254,199	3,681,244	-	4,935,443
Creditors due within one year	(98,968)	(1,284,074)	-	(1,383,042)
	<u>1,160,396</u>	<u>2,812,137</u>	<u>19,552,958</u>	<u>23,525,491</u>

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	8,303,612	(109,023)
Adjustments for:		
Depreciation charges	3,274	7,342
Losses/(gains) on investments	1,309,355	(1,627,671)
Dividends, interests and rents from investments	(799,297)	(745,385)
Loss on disposal of fixed assets	450	-
Decrease in debtors	42,971	196,055
(Decrease)/increase in creditors	(740,773)	281,334
Net cash provided by/(used in) operating activities	8,119,592	(1,997,348)

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,871,114	2,024,250
Short term deposits	2,441,486	2,744,913
Total cash and cash equivalents	4,312,600	4,769,163

17. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,024,250	(153,136)	1,871,114
Liquid investments	2,744,913	(303,427)	2,441,486
	4,769,163	(456,563)	4,312,600

Point North Community Foundation

Notes to the financial statements
Year ended 31 March 2025

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £24,191 (2024: £20,551). Contributions totalling £nil (2024: £nil) were payable to the fund at the balance sheet date.

19. Operating lease commitments

At 31 March 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Within 1 year	19,320	23,184
Between 1 and 5 years	4,830	28,980
	24,150	52,164

Point North Community Foundation

Notes to the financial statements Year ended 31 March 2025

20. Related party transactions

A number of grants were paid to organisations where Point North Trustees are also Trustees. The grants follow normal approval process and the Trustees concerned are not involved.

During the year grants totalling £18,920 (2024: £10,000) were paid to Durham Youth CIO, an organisation of which Emily Burns, Trustee, is a Director and Rebecca Armstrong, Trustee, is an advisor.

During the year grants totalling £1,998 (2024: £5,000) were paid to Creative Youth Opportunities CIC, an organisation of which Rebecca Armstrong, Trustee, is a Trustee.

During the year grants totalling £7,200 (2024: £12,760) were paid to Great North Air Ambulance, an organisation of which Rebecca Armstrong, Trustee, is an advisor.

During the year grants totalling £13,000 (2024: £1,870) were paid to Pioneering Care Partnership, an organisation of which Annie Dolphin, Trustee, is a member.

During the year grants totalling £12,940 (2024: £2,893) were paid to Sherburn Hill Hub, an organisation of which Rebecca Armstrong, Trustee, is an advisor.

During the year grants totalling £nil (2024: £3,840) were paid to West Rainton and Leamside Partnership, an organisation of which Emily Burns, Trustee, is a Trustee.

During the year grants totalling £nil (2024: £5,000) were paid to Winston Village Hall, an organisation of which Annie Dolphin, Trustee, is a Trustee and secretary.

During the year grants totalling £nil (2024: £33,377) were paid to Teesdale Day Clubs, an organisation of which Annie Dolphin, Trustee, is treasurer and Trustee.

During the year grants totalling £nil (2024: £2,450) were paid to Durham Miners Association, an organisation of which Ray Hudson, Trustee, is an advisor.

During the year grants totalling £nil (2024: £15,000) were paid to Go The Distance, an organisation of which Emily Burns, Trustee, is an advisor.

During the year grants totalling £nil (2024: £5,000) were paid to 1st Murton Scouts, an organisation of which Rebecca Armstrong, Trustee, is a committee member for funding, as well as squirrel and beaver leader, and whose husband is chair of the board.

During the year donations totalling £263,771 (2024: £144,986) were received by the Foundation from the Trustees or organisations that Trustees had declared an interest in.

21. Post balance sheet events

On the 10th April 2025, the donation received from The Banks Group during 2025, and invested in line with the agreement made, was transferred to The Harry and Janice Banks Foundation, in line with the donor's wishes, at their market rate.