

Charity registration number 1121739

Company registration number 06428200 (England and Wales)

BALLINGER CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BALLINGER CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D Ballinger Mrs N Crowther Mr A Ballinger Mr J Flynn
Secretary	Ms J L Thomas
Charity number	1121739
Company number	06428200
Registered office	Bede House Belmont Business Park DURHAM United Kingdom DH1 1TW
Auditors	Azets Audit Services Bede House 3 Belmont Business Park Durham DH1 1TW United Kingdom
Investment advisors	Rathbones Earl Grey House 75-85 Grey Street Newcastle Upon Tyne NE1 6EF England
Bankers	Bank of Scotland 75 George Street Edinburgh EH2 3EW Scotland

BALLINGER CHARITABLE TRUST

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BALLINGER CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The Ballinger Charitable Trust ('the Trust') is a company limited by guarantee. The Trustees are its directors.

The Trustees present their report and financial statements for the year ended 31 December 2024.

The Trust's financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with its governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities - Grant Making Policies

We grant money to charitable causes according to the priorities we have chosen to support. The money comes from both income generated by the investments held by the Trust, and from expending those investments in part from time to time.

We invite applications for grants via our website ballingercharitabletrust.org.uk. Our typical grant award in 2024 was between £10,000 to £20,000 per annum, for a 2 or 3 year period, though our grant values have varied over time; our highest grant awarded in a single year was £600,000 and our lowest £250.

Our working team of Trustees, Andrew and John, supported by our Trust Co-ordinator, Joanne, visit prospective and current grantees as part of our due diligence and monitoring. We encourage grantees to set the parameters for use of grant, offering 95% of grantees either unrestricted funding or funding for core running costs. For grants over £5,000, we scrutinise due diligence material in quarterly Trustee Meetings attended by all Trustees and our Trust Co-ordinator. For project specific grants we request a brief proposal and budget aligned to the intended project expenditure.

Achievements and performance

In the last year, we continued to focus on supporting children, young people and older people, particularly those with dementia and their carers. We also continued our non-grant making work to:

- help charitable organisations collaborate successfully to access funding;
- connect with other funders, to reduce multiple applications by charitable organisations to multiple funders and to bring new funders to the attention of local charitable organisations
- identify where governance and management changes might enable the charitable organisations we support to realise their ambitions more effectively.

We continued to make a number of small ("micro") grants to community groups who deliver very localised support to their communities. We work with local councils, councillors and civil society infrastructure organisations to identify the community groups we support in this way. Those grants are typically £1,000 or less.

We collaborated with Sherburn House Charity (Reg Charity No. 1177535), a care home organisation in County Durham, to distribute £15,000 of their funding in £1,000 micro-grants to 15 charitable organisations supporting older people across the Northeast region.

Through the year we made grants totalling £3,457,328 (2023: £3,471,034) from income of £1,219,056 (2023: £1,504,832) with the remainder from capital.

At any one time, we have a number of multi-year grants for which we set aside designated funds. Information on these grants can be found at note 18 to the accounts. We renewed almost all of those relationships with grantees who were coming to the end of their grant period as well as identifying new grantees through our online application process.

Our grant-making and non-grant-making work has been well supported by our Trust Co-ordinator, Joanne.

Public benefit

The Trust operates for the public benefit. It supports charitable organisations by awarding grants.

We confirm that we have referred to the guidance produced by the Charity Commission on public benefit and are confident that the requirements are satisfied.

BALLINGER CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Investments between balance sheet dates have increased in value this year from £57,014,228 to £59,029,866 reflecting that our portfolio of investments managed by Rathbones Group plc ("Rathbones") increased in value.

In 2024, we received donations totalling £15,000 (2023: £240,000).

We expect to meet all designated funding commitments in the coming year and to continue to support those charitable organisations which fulfil our priorities.

Reserves Policy

Free reserves (being the funds available to the Trust) stand at £56,091,896 (2023: £53,392,183), equivalent to the total income funds less restricted funds, designated funds and tangible assets set out in the balance sheet. Those free reserves are used so that all grants can be paid in the normal course of business across the year, whilst covering the annual administrative costs and to ensure that there are funds available to respond to future applications in subsequent years.

Investment Policy

The Trust's investment portfolio is held by Rathbones. We delegate responsibility for investment decisions to Rathbones on a discretionary basis.

The Trustees agree an Investment Policy Statement with Rathbones that describes how Rathbones will manage the portfolio. This statement is reviewed annually by the Trustees with Rathbones, and includes an appropriate risk profile for the investments managed on our behalf. Rathbones benchmark investment portfolio performance.

At year end the portfolio had increased in value.

Risk Management

We assess the Trust's major risks and are satisfied that systems are in place to mitigate exposure.

The two major risks are:

- that investments fall significantly and unexpectedly in value; which we mitigate through our relationship with Rathbones and the Investment Policy Statement we agree with them; and
- the risks inherent in our grant-making activity and the manner in which our grantees use the funds that we award; which we mitigate by assessing prospective grantees and undertaking in-person visits before making larger multi-year donations and by monitoring grantees throughout the grant period through review of the periodic written reports we require from all grantees and follow-up in-person visits where we consider they're necessary.

Plans for the Future

We will continue to provide grants to charitable organisations that meet the priorities we have chosen to support.

In 2022, the Trustees decided to spend down the Trust's total assets over a 20-year timeline, commencing in 2023. The implementation of this decision will be kept under annual review by the Trustees and in consultation with Rathbones.

The Trust is planning an incremental increase to the annual total grant-making in 2025, to a total of around £4,000,000.

Fundraising

We don't carry out any fundraising, nor do we use professional fundraisers or subscribe to any scheme of fundraising regulation.

Going Concern

There are no uncertainties at the year-end regarding going concern.

BALLINGER CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

In 1994, Martin Ballinger set up an unincorporated charitable foundation, The Ballinger Charitable Trust, using part of his shares and dividend income from Go-Ahead Group plc, which he had co-founded in 1987 as Go Ahead Northern Limited, following the privatisation of the Northern Bus Company. The principal aims of the new foundation were to benefit the young and the old in the Northeast of England, the home territory of both Martin and Go Ahead Northern Limited. Martin's bequest of Go Ahead Group plc shares in 2007 increased the capital of the foundation and has enabled us to make £30,105,498 of grants since that date. That same year the foundation changed its constitution to become a company limited by guarantee and its Trustees became Directors of the company, governed by Company Law.

The Trust, being a company limited by guarantee, is governed by a memorandum and articles of association which govern eligibility for membership of the charity and membership of the Board of Trustees. There are no restrictions in the governing document on the operation of the charity or on its investment powers other than those imposed by general charity law. None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Key management personnel

The Trustees are responsible for the day to day management and control of the Trust and the overall direction of its work. Those who served during the year were:

Mrs D Ballinger
Mrs N Crowther
Mr A Ballinger
Mr J Flynn

The directors are still referred to in their day to day work as trustees. No trustee recruitment is currently taking place and we are not expecting to appoint new trustees.

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting. The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs D Ballinger

Trustee

Dated: 28 - 8 - 2025

BALLINGER CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Ballinger Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

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

BALLINGER CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BALLINGER CHARITABLE TRUST

Opinion

We have audited the financial statements of Ballinger Charitable Trust (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BALLINGER CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BALLINGER CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

BALLINGER CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BALLINGER CHARITABLE TRUST

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 and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity 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.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Regan FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

29/08/2025
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Chartered Accountants
Statutory Auditor

Bede House
Belmont Business Park
DURHAM
United Kingdom
DH1 1TW

Azets Audit Services is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BALLINGER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	2	-	15,000	15,000	-	240,000	240,000
Investments	3	1,203,235	821	1,204,056	1,263,541	1,291	1,264,832
Total income		1,203,235	15,821	1,219,056	1,263,541	241,291	1,504,832
<u>Expenditure on:</u>							
Raising funds	4	210,872	-	210,872	126,293	-	126,293
Charitable activities	5	3,465,633	58,873	3,524,506	2,960,277	589,769	3,550,046
Total expenditure		3,676,505	58,873	3,735,378	3,086,570	589,769	3,676,339
Net gains/(losses) on investments	11	4,117,001	-	4,117,001	2,641,791	-	2,641,791
Net incoming/(outgoing) resources before transfers		1,643,731	(43,052)	1,600,679	818,762	(348,478)	470,284
Gross transfers between funds		(44,050)	44,050	-	-	-	-
Net movement in funds		1,599,681	998	1,600,679	818,762	(348,478)	470,284
Fund balances at 1 January 2024		57,656,192	39,200	57,695,392	56,837,430	387,678	57,225,108
Fund balances at 31 December 2024		59,255,873	40,198	59,296,071	57,656,192	39,200	57,695,392

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALLINGER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		699		873
Investments	14		59,029,866		57,014,228
			<u>59,030,565</u>		<u>57,015,101</u>
Current assets					
Debtors	15	-		14,949	
Cash at bank and in hand		287,839		684,223	
			<u>287,839</u>		<u>699,172</u>
Creditors: amounts falling due within one year	16	(22,333)		(18,881)	
			<u></u>	<u></u>	
Net current assets			265,506		680,291
Total assets less current liabilities			<u>59,296,071</u>		<u>57,695,392</u>
Income funds					
Restricted funds	17		40,198		39,200
<u>Unrestricted funds</u>					
Designated funds	18	3,163,278		4,223,936	
General unrestricted funds		56,092,595		53,432,256	
			<u>59,255,873</u>		<u>57,656,192</u>
			<u>59,296,071</u>		<u>57,695,392</u>

BALLINGER CHARITABLE TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year. They are also responsible for its incoming resources and application of resources, including its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395, and for compliance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/8/25


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Mr A Ballinger
Trustee

Company registration number 06428200

BALLINGER CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(3,701,803)		(3,001,607)
Investing activities					
Purchase of investments		(8,889,297)		(72,334,375)	
Proceeds from disposal of investments		10,990,660		71,296,694	
Investment income received		1,204,056		1,264,832	
Net cash generated from investing activities			3,305,419		227,151
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(396,384)		(2,774,456)
Cash and cash equivalents at beginning of year			684,223		3,458,679
Cash and cash equivalents at end of year			287,839		684,223

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Ballinger Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bede House, Belmont Business Park, DURHAM, DH1 1TW, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Trust that would permit the Trust to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.6 Tangible fixed assets

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

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

Fixtures, fittings & equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Disposals of investments are treated on a FIFO basis.

Dividends are included in the income and expenditure account when they are declared. Bank interest is included in the income and expenditure account on a receivable basis.

1.8 Debtors

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

1.9 Creditors and provisions

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

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
Donations and gifts	15,000	240,000

3 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Income from listed investments	1,199,759	-	1,199,759	1,182,112	-	1,182,112
Interest receivable	3,476	821	4,297	81,429	1,291	82,720
	<u>1,203,235</u>	<u>821</u>	<u>1,204,056</u>	<u>1,263,541</u>	<u>1,291</u>	<u>1,264,832</u>

4 Raising funds

	2024	2023
	£	£
Investment management	210,872	126,293
	<u>210,872</u>	<u>126,293</u>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	Total 2023 £	Total 2022 £
Charitable costs	19,000	23,000
Grants made to institutions - Note 7	3,457,328	3,471,034
Share of support costs (see note 6)	31,793	44,012
Share of governance costs (see note 6)	16,385	12,000
	<u>3,524,506</u>	<u>3,550,046</u>
Analysis by fund		
Unrestricted funds	3,465,633	
Restricted funds	58,873	
	<u>3,524,506</u>	
For the year ended 31 December 2023		
Unrestricted funds		2,960,277
Restricted funds		589,769
		<u>3,550,046</u>

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	22,755	-	22,755	21,767	-	21,767
Depreciation	174	-	174	219	-	219
Website	1,104	-	1,104	5,219	-	5,219
Postage	425	-	425	396	-	396
Event organisation	5,500	-	5,500	14,380	-	14,380
Travel	17	-	17	79	-	79
Sundries	1,112	-	1,112	1,261	-	1,261
Bank charges	110	-	110	130	-	130
Phone	596	-	596	561	-	561
Audit fees	-	16,385	16,385	-	12,000	12,000
	<u>31,793</u>	<u>16,385</u>	<u>48,178</u>	<u>44,012</u>	<u>12,000</u>	<u>56,012</u>
Analysed between Charitable activities	<u>31,793</u>	<u>16,385</u>	<u>48,178</u>	<u>44,012</u>	<u>12,000</u>	<u>56,012</u>

Governance costs includes payments to the auditors of £16,385 (2023 - £12,000) for audit fees.

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

Grants were made during the year to institutions, of which the following exceeded £20,000 per annum:

	2024	2023
	£	£
700 Club	20,000	20,000
A Way Out	20,000	20,000
Activity Den	-	20,000
Age Concern Co Durham	20,000	-
Age Concern South Tyneside	-	20,000
Age UK Gateshead	20,000	20,000
Age UK North Tyneside	20,000	20,000
AIM North East	20,000	20,000
Allendale Youth Ambition	-	22,500
Ashington Veterans & Elders Institute	21,000	-
Bell View Belford	20,000	-
Bensham Grove Community Centre	43,873	-
Berwick Youth Project	20,000	20,000
Big League CIC	20,000	-
Blyth Tall Ship	20,000	20,000
Brandon Carrside Youth & Community	-	25,000
Breckon Hill Community Enterprise	20,000	20,000
Bright Futures NE	20,000	20,000
Bullion Community Resource Centre	20,000	20,000
Carers' Trust	20,000	20,000
Changing Futures North East	20,000	20,000
Cheesy Waffles Project	-	20,000
Chopwell Community Association	20,000	22,750
Chopwell Regeneration CIO	30,000	-
Churches Together South Tyneside	-	22,000
Coatham House	20,000	20,000
Community Campus	25,000	25,000
Coping with Cancer NE	-	20,000
Corner House Youth Project	25,000	25,000
Cowpen Quay Community Association	20,000	20,000
Cramlington Voluntary Youth Project	25,000	25,000
Creative Youth Opportunities CIC	-	25,000
D2 Youth Zone	20,000	20,000
Denton Youth & Community Project	20,000	20,000
Derwentside Detached Youth	30,000	33,000
Dry Water Arts CIC	-	20,000
Durham Area Youth	20,000	30,000
Durham Community Action	-	20,062
Durham County Carers Support	20,000	-
Easington Lane Community Access Point	21,000	20,000
East Cleveland Youth Housing Trust	20,000	20,000
East Durham Employability Trust	50,000	20,000
Eastern Ravens Trust	20,000	20,000
Edberts House	20,000	20,000
Epic Teesside CIC	20,000	20,000

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7	Grants payable		(Continued)
	Family Gateway	20,000	20,000
	First Stop Darlington	20,000	20,000
	Fishburn Youth & Community Centre	20,000	30,000
	Footprints in the Community	20,000	20,000
	Gateshead 50+	20,000	20,000
	Groundworks	20,000	-
	Halo Project	20,000	20,000
	Hartlepool Carers	-	20,000
	Heart Wood	-	25,000
	Integrating Children	-	25,000
	Key Community Ltd	20,000	20,000
	Key Fund Federation	20,000	20,000
	Kids Kabin	20,000	25,219
	Kidz Konnekt	20,000	20,000
	Kilmarnock Road Children & Young People Family Resource Centre	20,000	20,000
	Kinship	21,000	20,000
	Linx Youth Project	25,000	25,000
	Mind Active	21,000	20,000
	Newcastle Carers	20,000	20,000
	Newton Aycliffe Youth & Community	-	25,000
	North East Dementia Care	20,000	20,000
	North East Young Dads and Lads	20,000	20,000
	North Tyne Youth	20,000	-
	North Tyneside Carers' Centre	20,000	20,000
	North Tyneside Disability Forum	20,000	20,000
	Northumbria Coalition Against Crime	20,000	20,000
	Pallion Action Group	20,000	20,000
	Patchwork Project	20,000	20,000
	Pathways 4 All	20,000	20,000
	Pelton Community Association	-	22,000
	Projects 4 Change	20,000	20,000
	Redcar & Cleveland Mind	-	20,000
	Redcar Development Trust	20,000	20,000
	Royal Voluntary Service	25,000	-
	Sacriston Youth Project	20,000	30,000
	Seahouses Development Trust	20,000	20,000
	Search	20,000	34,000
	Shotton Partnership	-	27,940
	Silverline Memories	20,000	20,000
	Smile for Life	20,000	20,000
	St Chad's Community Project	20,000	20,000
	St Paul's Community Partnership	20,000	20,000
	STAMP Revisited	20,000	20,000
	Stanley Area Youth Consortium	-	30,000
	Streetwise Young People's Project	25,000	25,000
	Sunderland All Together Consortium	180,000	180,000
	Sunderland Bangladesh International Centre	20,000	20,000
	Teams Life Centre	27,000	-

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7	Grants payable	(Continued)	
	Tees Esk & Wear Valley NHS Foundation Trust	20,000	20,000
	Tees Valley Women's Centre	20,000	20,000
	Teesside Mind	20,000	-
	The Meadows	20,000	20,000
	UTASS	20,000	20,000
	Wansbeck CVS	-	35,456
	Wearside Women in Need	20,000	-
	Wheatley Hill Community Association	20,000	30,000
	Women's Health in South Tyneside	20,000	20,000
	Woodhouse Close Church & Community Centre	21,000	20,000
	Woodshed Workshop CIC	20,000	45,000
	YMCA Northumberland	20,000	20,000
	Young Asian Voices	20,000	-
	Young Women's Outreach Project	20,000	20,000
	Total Grants made to institutions of less than £20,000 per annum	1,406,507	1,261,107
		<u>3,442,380</u>	<u>3,471,034</u>

8 Auditor's remuneration

Fees payable to the charitable company's auditor and associates:	2024 £	2023 £
Audit of the charitable company's annual accounts	<u>16,385</u>	<u>12,000</u>

9 Trustees

John Flynn received £20,000 (2023: £23,000) from the charity in lieu of lost income for his time spent on work for the charity during the year, and was also reimbursed £17 for travel expenses incurred (2023 - £79). The trustees believe this sum is a worthwhile cost due to the value of expertise Mr Flynn provides to the charity.

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>1</u>	<u>1</u>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	22,283	21,302
	Other pension costs	472	465
		<hr/>	<hr/>
		22,755	21,767
		<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

11	Net gains/(losses) on investments	Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Revaluation of investments	3,775,865	2,030,257
	Gain/(loss) on sale of investments	341,136	611,534
		<hr/>	<hr/>
		4,117,001	2,641,791
		<hr/>	<hr/>

12 Taxation

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

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2024	2,886
	<hr/>
At 31 December 2024	2,886
	<hr/>
Depreciation and impairment	
At 1 January 2024	2,013
Depreciation charged in the year	174
	<hr/>
At 31 December 2024	2,187
	<hr/>
Carrying amount	
At 31 December 2024	699
	<hr/> <hr/>
At 31 December 2023	873
	<hr/> <hr/>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	57,014,228
Additions	8,889,297
Valuation changes	3,775,865
Disposals	(10,649,524)
	<hr/>
At 31 December 2024	59,029,866
	<hr/>
Carrying amount	
At 31 December 2024	59,029,866
	<hr/> <hr/>
At 31 December 2023	57,014,228
	<hr/> <hr/>

Fixed asset investments revalued

Listed investments are included at their market value as at the balance sheet date using the closing quoted market price. The historic cost of the investments at the balance sheet date was £52,500,375 (2023: £54,321,605). No individual holdings are greater than 5% of the total portfolio.

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	14,949
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	22,333	18,881
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds prior year			Movement in funds				
	Balance at 1 January 2023	Income	Expenses	Balance at 1 January 2024	Income	Expenses	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£
Participatory Grant making with Lankelly Chase	100,423	828	(18,000)	83,251	820	(43,873)	-	40,198
The National Lottery Community Fund – RC North East and Cumbria Region	287,255	240,463	(571,769)	(44,051)	-	-	44,051	-
Sherburn House Charity	-	-	-	-	15,000	(15,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	387,678	241,291	(589,769)	39,200	15,820	(58,873)	44,051	40,198
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024	Movement in funds Transfers	Resources expended	Balance at 31 December 2024
	£	£	£	£
700 Club	20,000		(20,000)	-
A Way out	40,000		(20,000)	20,000
A1 Steam Locomotive Trust	-	1,000	(1,000)	-
Acorns Project	30,000		(15,000)	15,000
Action on Dementia	15,000		(15,000)	-
Action Station South Tyneside	-	1,000		1,000
Active Families NE CIC	-	25,000	(12,500)	12,500
The Activity Den	20,000		(10,000)	10,000
Advice at Hart CIC	15,000		(15,000)	-
Age Concern County Durham	-	60,000	(20,000)	40,000
Age Concern South Tyneside	40,000	(21,000)	(19,000)	-
Age UK Gateshead	40,000		(20,000)	20,000
Age UK North Tyneside	40,000		(20,000)	20,000
Age UK Sunderland	-	60,000		60,000
AIM North East	40,000		(20,000)	20,000
Allendale Youth Ambition	25,000		(12,500)	12,500
Apna Ghar	20,000		(10,000)	10,000
Ashington Veterans & Elders Institute	-	20,000	(20,000)	-
Aspire Learning Support & Wellbeing	-	15,000	(15,000)	-
Bell View	-	60,000	(20,000)	40,000
Berwick Youth Project	40,000		(20,000)	20,000
Big League CIC	-	20,000	(20,000)	-
Bilton Hall Community Trust	10,000	2,500	(12,500)	-
Birtley Community Association	10,000			10,000
Bishop Auckland Community Partnership	-	19,500	(12,000)	7,500
Blaydon Youth and Community Centre CIO	-	30,000	(15,000)	15,000
Blyth Tall Ship	40,000		(20,000)	20,000
Boltons Bungalows Residents Association	-	1,000	(1,000)	-
Bowburn Youth Project	-	20,000	(10,000)	10,000
Brandon Carrside Youth & Community	15,000		(15,000)	-
Breathe Easy Darlington	-	10,000	(5,000)	5,000
Breckon Hill Community Enterprise	40,000		(20,000)	20,000
Bridge Creative CIC	-	10,000	(10,000)	-
Bright Futures NE	40,000		(20,000)	20,000
Bullion Community Resource Centre	20,000		(20,000)	-
Carers' Trust	40,000		(20,000)	20,000
Changing Futures NE	20,000		(20,000)	-
Cheesy Waffles Project	20,000		(10,000)	10,000
Chopwell Community Association (Youth Club)	40,000		(20,000)	20,000
Chopwell Regeneration Group	15,000	45,000	(30,000)	30,000

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

(Continued)

Chrysalis Tynedale	10,000	(10,000)	-
Churches Together South Tyneside	30,000	(15,000)	15,000
Cleveland Alzheimers Residential Centre	-	30,000	30,000
Close knit Families	-	1,000	(1,000)
Coatham House	20,000	(20,000)	-
Community @ NE66	-	30,000	(15,000)
Community Campus 87	50,000	(25,000)	25,000
Community Counselling Cooperative	-	10,000	(10,000)
Community Stepping Stones CIC	10,000	(10,000)	-
Coping with Cancer NE	20,000	(20,000)	-
Corner House Youth Project	50,000	(25,000)	25,000
Cornerstone	-	14,000	(7,000)
Cornforth Partnership	-	30,000	(15,000)
Cowpen Quay Community Association	40,000	(20,000)	20,000
Cramlington Voluntary Youth Project	50,000	(25,000)	25,000
Creative Youth Opportunities CIC	15,000	(15,000)	-
D2 Youth Zone	40,000	(20,000)	20,000
Darlington Association on Disability	15,000	(15,000)	-
Darlington CAP	15,000	(15,000)	-
Denton Youth & Community Project	20,000	(20,000)	-
Derwentside Detached Youth	15,000	30,000	(30,000)
Dry Water Arts CIC	40,000		40,000
Durham Area Youth	40,000	(20,000)	20,000
Durham City Youth Projects	-	45,000	(15,000)
Durham Community Action	-	9,800	(9,800)
Durham County Carers Support	-	60,000	(20,000)
Durham Deafened Support	-	30,000	(15,000)
Easington Lane Community Access Point	40,000	(20,000)	20,000
East Cleveland Youth Housing Trust	20,000	(20,000)	-
East Durham Employability Trust	115,000	(50,000)	65,000
East Durham Veterans Trust	10,000	(10,000)	-
Eastern Ravens Trust	20,000	(20,000)	-
Eastlea Community Centre	10,000		10,000
Edbert's House	40,000	(20,000)	20,000
Epic Teesside CIC	40,000	(20,000)	20,000
Escape Intervention Services	-	20,000	(10,000)
Family Fitness & Food CIC	-	1,000	(1,000)
Family Gateway	20,000	(20,000)	-
Fighting All Cancers Together	-	34,000	(17,000)
First Stop Darlington	40,000	(20,000)	20,000
Fishburn Youth & Community Centre	20,000	(20,000)	-
Five Lamps Organisation	-	30,000	
Food Nation CIC	-	10,000	(5,000)
Footprints in the Community	-	40,000	(20,000)
Ford Parish Council	-	210	(210)
Friends Action North East	-	30,000	(15,000)
Friends of Jesmond Library	-	4,500	(4,500)
Future Regeneration of Grangetown	-	20,000	(10,000)
Gateshead 50+	40,000	(20,000)	20,000
Gateshead FC Community Foundation	-	10,032	(5,032)
Going for Independence	-	14,000	(7,000)

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

(Continued)

The Grenfell Club	-	30,000	(15,000)	15,000
Groudwork South Tyneside	-	60,000	(20,000)	40,000
Halo Project	20,000		(20,000)	-
Happy Faces Prudhoe	-	1,000	(1,000)	-
Hardwick in Partnership	-	30,000	(15,000)	15,000
Hart Gables	-	30,000	(15,000)	15,000
Hartlepool Carers	40,000			40,000
Hartlepool Vision Support	-	30,000		30,000
Hartlepower	20,000	11,977	(11,977)	20,000
Hazelwell Centre	-	35,356	(17,678)	17,678
Heart Wood	30,000		(15,000)	15,000
Heel & Toe Childrens Charity	-	36,000	(18,000)	18,000
Hetton New Dawn	15,000		(15,000)	-
Hexham Youth Initiative	-	45,000	(15,000)	30,000
Hospice Care North Northumberland	-	60,000		60,000
Hope Church East Cleveland	20,000		(10,000)	10,000
HOPS Healing Opportunities	15,000		(15,000)	-
Houghton le Spring Residents Association	-	1,000	(1,000)	-
Houghton Racecourse Community Association	-	1,000	(1,000)	-
Impact Family Services	30,000		(15,000)	15,000
Integrating Children	30,000		(15,000)	15,000
Jewish Community Council of Gateshead	-	20,000		20,000
Jubilee Fields Community Association	-	20,000		20,000
KAYAKS	-	8,990	(8,990)	-
Key Community Ltd	40,000		(20,000)	20,000
Key Fund Federation	20,000		(20,000)	-
Kids Kabin	20,000		(20,000)	-
Kidz Konnekt	40,000		(20,000)	20,000
Kilmarnock Road Children & Young People Family Resource Centre	40,000		(20,000)	20,000
Kinship (previously called Grandparents Plus)	-	61,000	(21,000)	40,000
Laurel Avenue Community Association	-	20,000	(10,000)	10,000
Lilyannes Wellbeing	15,000		(15,000)	-
Linskill Centre	17,000		(17,000)	-
Linx Youth Project	50,000		(25,000)	25,000
Little Treasures	10,000		(10,000)	-
Longbenton Youth Project	16,480	(16,480)		-
Longhoughton Community & Sports Centre Trust	-	1,020	(1,020)	-
Love Dunston	-	30,000		30,000
Lowick Heritage Group	-	240	(240)	-
Macrae House Community Centre	5,000		(5,000)	-
Marie Curie Wellbeing Centre	-	20,000		20,000
The Meadows	40,000		(20,000)	20,000
Mind Active	40,000		(20,000)	20,000
Mind and Sole	15,000		(15,000)	-
More than Grandparents	-	20,000	(10,000)	10,000
My Sister's Place	-	60,000		60,000
Natural Ability	15,000		(15,000)	-
NE Youth	40,000		(20,000)	20,000
New Hope North East	15,000		(15,000)	-
Newcastle Carers	20,000		(20,000)	-

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

(Continued)

Newsham & New Delaval Youth Forum	-	20,000	(10,000)	10,000
Newton Aycliffe Youth & Community	15,000		(15,000)	-
Nite Light CIC	15,000		(15,000)	-
North East Autism Society	-	10,000	(10,000)	-
North East Dementia Care	20,000		(20,000)	-
North East Young Dads & Lads	40,000		(20,000)	20,000
North Tyne Youth	-	63,600	(23,600)	40,000
North Tyneside Carers' Centre	40,000		(20,000)	20,000
North Tyneside Disability Forum	40,000		(20,000)	20,000
Northbourne Street Youth Initiative	24,000		(12,000)	12,000
Northumberland Community Enterprise	12,500		(12,500)	-
Northumberland Domestic Abuse Service	-	45,000	(15,000)	30,000
Out of Sight	25,000		(12,500)	12,500
Pallion Action Group	20,000		(20,000)	-
Patchwork Project	40,000		(20,000)	20,000
Pathways 4 All	40,000		(20,000)	20,000
Pelton Community Association	-	45,000	(15,000)	30,000
Pelton Fell Community Partnership	-	30,000	(15,000)	15,000
People & Drugs	30,000		(15,000)	15,000
Phoenix Detached Youth Project	15,000		(15,000)	-
Projects 4 Change	40,000		(20,000)	20,000
Prudhoe Youth Project	-	30,000	(15,000)	15,000
Rape & Sexual Abuse Counselling Centre	-	20,000		20,000
Rape Crisis Tyneside & Northumberland	30,000		(15,000)	15,000
Redcar & Cleveland Borough Council	-	10,300	(10,300)	-
Teesside Mind	20,000		(20,000)	-
Redcar Development Trust	40,000		(20,000)	20,000
Rotary Club of Consett	-	1,000	(1,000)	-
Royal Voluntary Service	50,000		(25,000)	25,000
Rubies	15,000		(15,000)	-
Sacriston Youth Project	40,000		(20,000)	20,000
Seaham Youth and Community	-	20,000	(10,000)	10,000
Seahouses Development Trust	40,000		(20,000)	20,000
Search	41,000	35,000	(37,500)	38,500
Sense Ability Matters Ltd	-	30,000		30,000
Senses Wellbeing Centre	-	10,000	(5,000)	5,000
Shiney Advice & Resource Project	15,000		(15,000)	-
Shiremoor Adventure Playground Trust	-	32,000	(16,000)	16,000
Shotton Partnership	37,600		(18,500)	19,100
Silverline Memories	20,000		(20,000)	-
Smile for Life	40,000		(20,000)	20,000
SNAPS	10,000		(10,000)	-
South Hylton Tansy Centre	10,000		(10,000)	-
South Stanley Partnership	10,000		(10,000)	-
Springwell Community Hub	10,000	(10,000)		-
Springwell Village Community Venue	10,000		(10,000)	-
St Ann's Partnership	12,000		(12,000)	-
St Anthony's Youth Education & Support	35,000			35,000
St Chad's Community Project	40,000		(20,000)	20,000
St Martin's Centre Partnership	-	30,000	(15,000)	15,000
St Paul's Community Partnership	40,000		(20,000)	20,000

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

(Continued)

STAMP Revisited	-	60,000	(20,000)	40,000
Stockton Men's Shed	-	1,000	(1,000)	-
Streetwise Young People's Project	50,000		(25,000)	25,000
Sunderland All Together Consortium	360,000		(180,000)	180,000
Sunderland Bangladesh International Centre	40,000		(20,000)	20,000
Sunderland Samaritans	5,000		(5,000)	-
Tanga Club	-	15,000	(7,500)	7,500
Teams Life Centre (Dunston Family Church)	12,000	45,000	(27,000)	30,000
TEES Community Hub CIO	17,500		(17,500)	-
Tees Esk & Wear Valley NHS Foundation	20,000		(20,000)	-
Tees Valley Women's Centre	40,000		(20,000)	20,000
Teesdale Community Resources (Making Memories)	-	6,000	(6,000)	-
Teesdale Day Clubs	15,000		(15,000)	-
Teesside Dementia Link Services	15,000		(15,000)	-
Timbadash CIC	5,000		(5,000)	-
Upper Coquetdale Community Transport	45,000			45,000
Upper Teesdale Agricultural Support Service	40,000		(20,000)	20,000
Useful Vision	15,000		(15,000)	-
Veterans in Crisis	15,000		(15,000)	-
Wag and Co North East Friendship	-	25,000	(12,500)	12,500
Wansbeck CVS	-	15,304	(15,304)	-
Weardale Together CIC	10,000		(10,000)	-
Wearside Women in Need	-	60,000	(20,000)	40,000
Weights and Cakes CIC	-	10,000		10,000
West View Project	15,000		(15,000)	-
The Wharton Trust	-	45,000	(15,000)	30,000
Wheatley Hill Community Association	-	60,000	(20,000)	40,000
Whippet Up CIC	15,000		(15,000)	-
Whitley Bay Young People's Centre	-	20,000	(10,000)	10,000
Women's Health in South Tyneside	40,000		(20,000)	20,000
Woodhouse Close Church & Community Centre	40,000		(20,000)	20,000
Woodshed Workshop CIC	20,000		(20,000)	-
Wooler Drop In	10,000		(10,000)	-
Yarm Wellness	5,000		(5,000)	-
YMCA North Tyneside	-	14,948	(14,948)	-
YMCA Northumberland	40,000		(20,000)	20,000
YMCA Tees Valley	13,856		(13,856)	-
Young Asians Voices	-	60,000	(20,000)	40,000
Young Women's Outreach Project	40,000		(20,000)	20,000
Youth Focus North East	30,000		(15,000)	15,000
	<u>4,223,936</u>	<u>2,337,797</u>	<u>(3,398,455)</u>	<u>3,163,278</u>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Designated funds

(Continued)

General

Our Designated funds decreased in 2024 to £3,163,278 (2023: £4,223,936).

This decrease is because a significant number of multi-year grants were awarded in 2023. Of those, a number of two-year grants awarded in 2023 were transferred in full by year end 2024, and a number of three-year grants awarded in 2023 have only the final third year grant designated to be transferred in 2025.

Sunderland All Together Consortium CIO (SATC)

In 2015, local youth work organisations in Sunderland came together to develop a collective approach on how to overcome various challenges and best support the children and young people of Sunderland. The member organisations developed their consortium into a charitable incorporated organisation that's now equipped and prepared to build a sustainable future for youth work services. The Sunderland All Together Consortium (SATC) formally registered as a charitable incorporated organisation in February 2019.

The 7 current member organisations are Bluewatch Youth Centre, Lambton Street Youth Centre, Oxclose & District Young Peoples Project, Community Opportunities, Southwick Neighbour-hood Youth Project, The Box Youth Project and Youth Almighty Youth Project.

The Ballinger Charitable Trust awarded a new 3 year grant of £180,000 per annum to the consortium in 2023 to; support core costs of the 7 members, support the core costs of the consortium itself and to help the consortium engage with and support other youth providers in the city of Sunderland.

East Durham Employability Trust

The Ballinger Charitable Trust commenced grant support of this registered charity in 2018.

The East Durham Employability Trust was created to address the training and development needs of young people, whilst also addressing the issue of cyclical unemployment by creating a generation of young people who will become positive role models for future generations.

It operates as a subcontract manufacturing and warehousing resource centre business which allows it to offer both training and practical real-life business and work experience for trainees with the possibility of direct job opportunities both within the organisation and externally with local employers.

In 2023, The Ballinger Charitable Trust awarded a multi-year grant that would allow the charity to increase its capacity to support more young people through its structured training and development programmes.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:					
Tangible assets	699	-	699	873	873
Investments	59,029,866	-	59,029,866	57,014,228	57,014,228
Current assets	225,307	40,199	265,506	641,091	680,291
	<u>59,255,872</u>	<u>40,199</u>	<u>59,296,071</u>	<u>39,200</u>	<u>57,695,392</u>

BALLINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Related party transactions

Fees in the sum of £19,000 (2023: £23,000) were paid to Mr J Flynn a trustee of The Ballinger Charitable Trust.

21 Cash generated from operations

	2024 £	2023 £
Surplus for the year	1,600,679	470,285
Adjustments for:		
Investment income recognised in statement of financial activities	(1,204,056)	(1,264,832)
Gain on disposal of investments	(341,136)	(611,534)
Fair value gains and losses on investments	(3,775,865)	(2,030,257)
Depreciation and impairment of tangible fixed assets	174	219
Movements in working capital:		
Decrease in debtors	14,949	501,034
Increase/(decrease) in creditors	3,452	(66,522)
Cash absorbed by operations	(3,701,803)	(3,001,607)

The charitable company had no debt during the year.

22 Analysis of changes in net funds

The charitable company had no debt during the year.