Registered Charity No: 201759

REPORT AND FINANCIAL STATEMENTS

for the year ended
31st January, 2026

for

A C BALLARD DECEASED TRUST

A C BALLARD DECEASED TRUST

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for the year ended 31st January, 2026

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A C BALLARD DECEASED TRUST

Legal and Administrative Information

Charity Name: A C Ballard Deceased Trust

Charity Registration Number: 201759

Registered Office:

6 Hotham Place
Plymouth
Devon
PL1 5 NE

Trustees:

Ms. Rachel Confue	Chairperson
Mr. Nigel David Leonard Norris	Vice Chair
Mrs. Frances Joan Norris	
Mr. David Jones	
Miss Laura Milroy	
Ms. Rachel Confue	
Ms. Penny Baker	

External Examiner:

St. Kew Accountancy Ltd.
Woodlands
Rosehill
Penzance
TR20 8TE

Bankers:

Nat West
14 Old Town Street
Plymouth
PL1 1DG

Solicitors:

Wolferstans
Deptford Chambers

A C BALLARD DECEASED TRUST

TRUSTEES' ANNUAL REPORT
for the year ended 31st January, 2026

The trustees present their report together with the financial statements of the charity for the 12 month period ended 31st January, 2026. The financial statements have been prepared in accordance with the accounting policies set out on page 7 to 12 and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities.

OBJECTIVES AND ACTIVITIES

a) POLICIES AND OBJECTIVES

In setting objectives and planning activities. The Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and, in particular, to its supplementary public benefit. The Trustees feel that they meet the public benefit requirements through the grants that are given out to the public.

b) ACTIVITIES FOR ACHIEVING OBJECTIVES

The charity achieves its objectives through providing grants as described below.

i) To support, with grants, the education of boys residing in the City of Plymouth and attending Plymouth Schools; the distance stated as seven miles from the old Ballard Institute and requiring that the schools must also be Plymouth Schools.
ii) To distribute grants to charitable organisations, (registered charities), in the City of Plymouth.

Grants are allocated from the interest on the invested capital, as set out in the will of A.C. Ballard. The capital itself can never be touched.

c) MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT.

The Trustees have regard to the Charity Commission guidance on public benefit.

The Trust ensures that a city-wide access to our funds is offered to the public, through the advertising which it undertakes in the local press, ensuring that applications can be received from the widest possible spectrum, for both allocations. We also ensure that, through strong school networks across the city, strategic personnel are aware of the charity and can therefore signpost families to us for the boys' grants.

ACHIEVEMENTS AND PERFORMANCE

a) REVIEW OF ACTIVITIES

The charity continued to conduct its activities through the trustees with meetings during the year to discuss and implement charity business. During the year the charity distributed grants totalling £31,100 compared to £33,300 in 2024/25. Of this amount £5,200 was given to 31 individual applicants and £25,900 to 36 clubs, associations or societies.
The Statement of Financial Activities for the year is set out on page 5 of the accounts.

b) INVESTMENT POLICY

Funds are invested through RBC Brewin Dolphin, Investment Managers for the Trust, who are based at Langage Business Park, Plympton, Devon.

The Trustees have a Statement of Investment Policy, which is reviewed annually and states clearly the Financial Objectives, Purpose of The Trust, Time Horizons, Instrumental Objectives and Investment Restrictions.

ORGANISATION

The trustees who have served during the period under review and since the period end are set out on page 2.

The charity trustees are responsible for the general control and management of thecharity. The trustees give their time freely and receive no remuneration or other financial benefits for being trustees.

Induction and training of Trustees: Procedures for recruiting and training trustees are in place.
The Board of Trustees aims to ensure that its membership is appropriate to the work of the charity and that any new trustees add to the Board's diversity, skills and experience.

We do not have access to any other supplementary funding and the Trust undertakes no fundraising activities whatsoever. The Trust is entirely and only dependent upon income generated from its investment portfolio, which is managed by Brewin Dolphin.

Trustees are provided with comprehensive written and oral reports at each meeting from the Investors.

FINANCIAL REVIEW

a) GOING CONCERN

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

b) RESERVES POLICY

We do not have a standalone Policy for holding reserves, as we do not hold reserves.

Any monies retained across the year are held simply and only to ensure that there are sufficient funds availabl to pay the following running and administration costs:

:- Honoraria to Trustees, 100 guineas per annum, agreed in the terms of the will and non-negotiable.
:- Travelling expenses at 40p per mile.
:- Photocopying, stationery and postage.
:- Twice yearly press advertisements.
:- Use of secure mailboxes.
:- Payments to accountants, investors and solicitors, for work as necessary.

All the above amounts may vary, (excepting the Honoraria) and can be seen through the accounts returned annually.

All other funds are allocated as designated, twofold, in the will of A.C. Ballard, namely supporting boys aged 1 to 16 and Registered Charities/Organisations within Plymouth.

Allocations to both are always determined by the financial balances held at the National Westminster Bank, prior to each allocation timescale; these being determined by the success of the investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) CONSTITUTION

The principal object of the Charity is the provision of grants to individuals and organisations at the discretion o and considered worthy of financial support by, the appointed Trustees.

b) METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the will of Albert Casanova Ballard, proved on the 7th October, 1948.

c) ORGANISATIONAL STRUCTURE AND DECISION MAKING

The decisions of the charity are made by the Board of Trustees, who have met 3 times this year. At these meetings they make decisions regarding the grant applications for the period.

d) RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

RESULTS FOR THE YEAR

A surplus of £89,107 arose during the year (2024/25 surplus of £134,940). The market value of investments he as at 31st January, 2026 was £1,471,781 compared to £1,382,673 as at 31st January, 2025.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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 in the Charities SORP,
- make judgements and accounting estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity 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…….....and signed on their behalf by:

…….....

Ms. Rachel Confue, Chairperson

A C BALLARD DECEASED TRUST

INDEPENDENT EXAMINER'S REPORT

ON THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st January, 2026

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st January 2026.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act')

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. My examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records . It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) (fair value considerations) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1st April, 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1st January, 2015.

Having completed my examination I can confirm that no matters have come to my attention in connection with the examination which gives me reasonable cause to believe that, in any material respect, the requirements:

i) to keep accounting records in accordance with section 130 of the 2011 Act; and
ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
iii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 20th May, 2026

Signed:……..……..……

M. Vickery
For and on behalf of:
St. Kew Accountancy Ltd.
Woodlands, Rosehill
Penzance, Cornwall
TR20 8TE

A C BALLARD DECEASED TRUST

Consolidated Statement of Financial Activities (including an Income and Expenditure Account)

for the year ended 31st January, 2026

	Endowment Funds	Unrestricted Funds	**Total Funds 2026**	Total Funds 2025
INCOME AND ENDOWMENTS FROM:	£	£	**£**	£
Investments	-	31,949	**31,949**	35,902
			-	
TOTAL INCOME AND ENDOWMENTS	-	31,949	**31,949**	35,902
EXPENDITURE ON:				
Charitable Activities	-	31,340	**31,340**	36,800
TOTAL EXPENDITURE	-	31,340	**31,340**	36,800
NET EXPENDITURE BEFORE INVESTMENT GAINS	-	609	**609**	-897
Net gains/(losses) on investments	89,107	-	**89,107**	134,940
NET INCOME/(EXPENDITURE) FOR YEAR	89,107	609	**89,716**	134,043
INTERNAL TRANSFER FUNDS	-	-	**-**	-
RECONCILIATION OF FUNDS:				
Total Funds Brought Forward	1,382,673	15,657	**1,398,330**	1,264,286
TOTAL FUNDS CARRIED FORWARD:	1,471,780	16,266	**1,488,045**	1,398,330

A C BALLARD DECEASED TRUST

BALANCE SHEET AS AT 31ST JANUARY, 2026

	Notes	£	£	£	£
		31/01/2026		31/01/2025	
FIXED ASSETS					
Investments	**12**		**1,471,780**		1,382,673
CURRENT ASSETS					
Cash at Bank & in Hand		**17,334**		16,698	
			17,334		16,698
CREDITORS AND ACCRUALS:					
Amounts falling due within one year	**8**	**-1,069**		-1,041	
NET CURRENT ASSETS :			**16,266**		15,657
NET ASSETS:			**1,488,045**		1,398,330
REPRESENTED BY:					
CHARITY FUNDS					
Endowment Funds	**9**	**1,471,780**		1,382,673	
Unrestricted Funds	**9**	**16,266**		15,657	
			1,488,045		1,398,330

The financial statements were approved by the Trustees on ..... and signed on their behalf by:

.....

Mrs. Rachel Confue, Chairperson.

The notes on pages 9 to 14 form part of these financial statements.

A C BALLARD DECEASED TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st January, 2026

1. ACCOUNTING POLICIES:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16th July, 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April, 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

A.C. Ballard Deseased Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 INCOME

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

1.4 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. Expenditure is classified by activity.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational oprations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (continued)

1.5 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 Gains/(Losses) on Investments' in the Statement of Financial Activities.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 CASH AT BANK AND IN HAND

Cash at bank and in hand 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.

1.8 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 charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provisior is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instrument Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost, using the effective interest method.

2 INVESTMENT INCOME

	Endowment Funds 2026 £	Unrestricted Funds 2026 £	**Total Funds 2026 £**	Total Funds 2025 £
Dividends/Other	31,949	-	**31,949**	35,902
	31,949	-	**31,949**	35,902

3. GRANTS TO INDIVIDUALS

	2026		2025
Number	**£**	Number	£
31	**5,200**	96	10,900

4. GRANTS TO ORGANISATIONS

	2026		2025
Number	**£**	Number	£
36	**25,900**	29	22,400

5. OTHER COSTS

	2026	2025
	£	£
Legal and professional	**-**	-
Printing, postage, stationery, advertising etc.	**1,034**	737
Inland Revenue	**123**	299
Other	**-**	-
Total	**1,157**	1,036

6. GOVERNANCE COSTS

	Unrestricted Funds 2026	Unrestricted Funds 2025
	£	£
Trustees expenses reimbursed	**107**	52
Governance - Trustees remuneration	**491**	491
Independent examiners fees	**918**	880
	1,517	1,423

7. NET INCOME/(EXPENDITURE)

Trustees received remuneration amounting to £491 in the current year (received in 2025 - £491.)
Trustees received reimbursement of expenses amounting to £107.35 in the current year.
(2025: £51.75)

A C BALLARD DECEASED TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st January, 2026

8. CREDITORS: Amounts falling due within one year:

	2026	2025
	£	£
Accountancy	**946**	918
Taxation	**123**	123
	1,069	1,041

9. STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1st February 2025	**Income**	**Expenditure**	**Int Transfer**	**Gains/(Losses)**	**Balance at 31st January 2026**
	£	**£**	**£**	**£**	**£**	**£**
UNRESTRICTED FUNDS						
General Funds - all funds	**15,657**	**31,949**	**-31,340**	**-**	**-**	**16,266**
ENDOWMENT FUNDS						
Endowment Funds - all funds	**1,382,673**	**-**	**-**	**-**	**89,107**	**1,471,780**
Total of Funds	**1,398,330**	**31,949**	**-31,340**	**-**	**89,107**	**1,488,046**

9. STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1st February 2024	Income	Expenditure	Int Transfer	Gains/(Losses)	Balance at 31st January 2025
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General Funds - all funds	16,554	35,902	-36,800	-	-	15,657
ENDOWMENT FUNDS						
Endowment Funds - all funds	1,247,733	-	-	-	134,940	1,382,673
Total of Funds	1,264,287	35,902	-36,800	-	134,940	1,398,330

10. ANALYSIS OF THE NET ASSETS BETWEEN FUNDS

ANALYSIS OF THE NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment Funds 2026 £	Unrestricted Funds 2026 £	Total Funds 2026 £
Investments	**1,471,780**	**-**	**1,471,780**
Current assets	**-**	**17,334**	**17,334**
Creditors due within one year	**-**	**1,069**	**1,069**
	1,471,780	**16,266**	**1,488,045**

ANALYSIS OF THE NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Investments	1,382,673	-	1,382,673
Current assets	-	16,698	16,698
Creditors due within one year	-	1,041	1,041
	1,382,673	15,657	1,398,330

11. FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's remuneration amounts to an Independent Examination fee of £756 (2025 - £743) and a Trust tax return fee of £190 (2025 - £175.)

12. INVESTMENTS

	Endowment Funds	Unrestricted Funds	Total Funds
	£	£	£
MARKET VALUE			
At 1st February 2025	1,382,673	-	**1,382,673**
Opening Dividend Pending Balance	836	-	**836**
Internal Transfers	-	-	**-**
Additions at cost	-179,023	-	**-179,023**
Movement in cash	-39,877	-	**-39,877**
Income Received	31,949	-	**31,949**
Disposals at market value	177,331	-	**177,331**
Net revaluation gains/(losses)	107,265	-	**107,265**
Admin charges	-9,374	-	**-9,374**
As at 31st January, 2026	**1,471,780**	**-**	**1,471,780**

13. CONTROLLING PARTY

The Charity is under the control of the Trustees.