

CHARITY REGISTRATION NUMBER: 1155419

The Pear Tree Fund
Unaudited financial statements
31 December 2024

The Pear Tree Fund

Financial statements

Year ended 31 December 2024

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The Pear Tree Fund

Trustees' annual report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Pear Tree Fund
Charity registration number	1155419
Principal office	Pear Tree Centre Bungay Road Halesworth Suffolk IP19 8SG

The trustees

The trustees who served during the year and at the date of approval were as follows:

Dr D C Morley (Charity Chair)
Mrs C Boyle (Charity Vice Chair) (resigned 24 May 2024)
Mr G Peryer (Charity Vice Chair) (appointed Vice Chair 24 May 2024)
Mrs A Emerson-Smith (appointed 12 July 2024, resigned 9 October 2024)
Mrs C Imison (appointed 26 January 2024)
Mr P King
Mrs N Sawkins
Mrs L Smith (resigned 6 December 2024)
Mrs D Willetts
Mr S Verrall (appointed 6 December 2024)

Treasurer Mr P King

Independent examiner Mark Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers Barclays Bank PLC
New Market Place
Beccles
NR34 9HD

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objectives of the charity are:

'To provide information, advice and holistic support to anyone with a life-changing illness or long-term condition who lives in East Suffolk and neighbouring parts of Mid Suffolk and South Norfolk, and to families and carers. Services and support are provided from the Pear Tree Centre in Halesworth, or by telephone, online and in the home.'

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The charity considers that it provides a benefit to the general public by making funds available to provide support for people with life-changing illnesses and long-term conditions and their families and carers living in the geographical area covered.

Achievements and performance

The work of the Pear Tree Fund continues to grow and reaches more than 500 new people a year. Overall there have been more than 7,000 visits to the Pear Tree Centre. Our partnerships with other organisations - the Big C, Dementia Carers, St. Elizabeth Hospice, the Disability and Advice Service for East Suffolk (DANES), Suffolk family Carers and Kali Woods Forest School all continue, as does the provision of space for other related services which bring us into contact with new visitors. The service we provide in Bungay is bedding down after a slow start and will hopefully provide a blueprint for services in other small towns. The Big C is a core partner but has discontinued its financial support this year owing to the end of the original agreement with the charity and financial difficulties of its own. We were sad to hear of the resignation of its CEO, due to ill-health, and look forward to establishing a strong relationship with his successor. The chair of the Big C came to see us to discuss a future working agreement once the new CEO is in post. The services provided at the Centre by the Big C continue as before.

Staff and volunteers continue to welcome people to the Centre offering support to people with cancer or other life-changing diagnoses and their families. Our work in schools ended this year on a positive note as the school where the counsellor was working now pays for her directly and is independent of the PTF. Art therapy has been very successful and an impressive exhibition of work was held, attracting 106 guests. The healthy lifestyle programme, piloted last year, has attracted more funding, this time from the county council through the good offices of our local member, Annette Dunning, and will shortly be running again. Supported by colleagues in the Compassionate Communities network, an All-Souls ceremony was held in Kali Woods on November 1st, where people were invited to remember their lost loved ones and share those memories in a natural setting, enjoying food and comradeship with others in the group. The counselling service has been reconfigured owing to the resignation of the lead therapist to pursue her self-employed career. We miss her and are appreciative of the support she has given us. The two current lead counsellors now have enhanced roles which extend to staff and volunteer support.

Our Tai-chi teacher, Naomi, retired this year and we thank her warmly for her unpaid work with us. She has been replaced by 2 teachers - one offering Qi Gong. Cooking for one continues to be popular as do the support groups which cover men's well-being, ladies well-being (twice a week), bereavement, crafty chatter, cancer, menopause, relaxation and active seniors exercise. A music group, funded by Britten Pears Arts from Snape Maltings, ran for 6 weeks and was a great success and we hope will be repeated.

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

Achievements and performance *(continued)*

Volunteers are on hand to provide tea or coffee and always cake. The volunteers are the backbone of the service we are able to offer at the Centre. We cannot thank them enough for what they do, both at the Centre and at Dee's Den, our charity shop. Equally important is the work that the Events Committee does in raising very significant amounts of money through a variety of community activities. Two plays by one of our Patrons, Jan Etherington, and a concert from the Suffolk PopChorus were put on at the Cut Arts Centre in aid of the Fund.

We were delighted to welcome our new Green Member of Parliament, Adrian Ramsey. He had a tour of the Centre and a briefing from the Centre Manager on our activities. We hope he will be a regular visitor.

Staffing changes: We have had some staff changes this year as people move on to other things. We have been delighted to welcome Juliette Weaver, our community fundraiser and Danielle (Dani) Peck our administrative assistant. We have also welcomed Anne Emerson-Smith, who briefly served as a trustee, to the post of wellbeing and bereavement support officer, leading on volunteer support.

Our staff group is growing in size. All the staff are part time, other than the Centre Manager who works her 35 hours over four long days. The increased number of staff means that the management load on the two managers has also increased and we are currently considering the employment of a business support officer to help with the more routine tasks. We are extremely fortunate to have managers of the calibre that we do and it is important that we find the best way of supporting them in their roles.

Trustee changes: During the year we were sad to lose our vice chair Cate Boyle, whose guidance on matters of governance has been invaluable, and Lucy Smith who has done amazing work in setting up the newsletter in its current form and has developed a range of publicity materials to be used at events. The vice chair position is now held by Guy Peryer. Anne Emerson-Smith served for a short time on the board before taking up a paid post. Most recently we have recruited Sean Verrall, a senior Sizewell engineer, who brings a very different and useful perspective to the Board.

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

Financial review

Following the Board's decision to adopt a new fundraising strategy in late 2023 to ensure future diversification of its funding streams and to develop the charity's fundraising capability, this was implemented during 2024 with investment in dedicated fundraising support, including grant/trust bid writing, and the appointment of a community fundraiser. Although still in its infancy, this new role is focussing on developing individual giving, as this will also help to increase other income streams through community fundraising, legacies, corporate donations, major donors etc.

This was the first year of implementing the new fundraising strategy and so was always going to be challenging whilst the grant fundraising support spent time assisting the charity with scoping grant applications and gathering data, and given that the community fundraiser did not start in post until April 2024.

Grants are mainly applied for to cover the core costs of the charity, but funding is also sought for specific projects such as cooking 4 one and art therapy, or to cover some of the specific services we offer, such as financial advice, counselling and complementary therapy. A significant funding application was submitted to The National Lottery Community Fund in December 2024, which, if successful, will secure almost £100k per year for the charity over a three year period.

With regards to the fund's expenditure, this is usually stable year on year. However, reactive maintenance costs for the Pear Tree Centre have increased as the building gets older and has more users. To try to mitigate this, annual maintenance contracts have been put in place for key equipment and infrastructure to try to reduce the incidences of reactive maintenance.

A five year budget is set in November every year for the coming years, and currently the plan is to utilise a small amount of reserves in 2025, with this amount reducing in 2026 and 2027 in order to meet the charity's expenditure commitments, before moving to a break-even position in 2028 and beyond. The use of these reserves will also ensure that the charity reduces its free reserves balance to a level that is in line with its reserves policy.

Income and Expenditure Account: Total income for the year amounted to £229,446, which was an increase of £23,649 on the 2023 figure of £205,797. There was a significant increase of £19,531 from fundraising events during the year. There were also more modest increases in income from grant/trust funding, hire of rooms at the Centre and takings from our Charity shop, Dee's Den. Individual Giving was slightly down on 2023 figures and the fund did not benefit from any legacies in 2024.

Total expenditure for the year amounted to £324,093, which was an increase of £24,970 on the previous year's expenditure of £299,123. There was an increase in wages and salary costs from £127,698 in 2023 to £142,771 in 2024 due to the appointment of the new community fundraiser. Direct Support Costs increased from £58,804 in 2023 to £83,857 in 2024 due to investing in dedicated fundraising support. Both of these increases were as a result of the implementation of the new fundraising strategy. Stationery and sundry costs increased due to increases in reactive maintenance costs. Savings were made on rents due to the termination of the Head Office lease at the Thoroughfare in Halesworth and there was a reduction in funds spent on advertising costs.

Balance Sheet: The cash and bank balances have decreased to £205,803 at the end of 2024 compared with the balances at the end of 2023 of £261,837 (a reduction of £56,034). As detailed above, the trustees accepted that reserves may need to be utilised in the first year of the implementation of the fundraising strategy whilst the groundwork for funding bids and strategies was being established. The total value of the charity has decreased to £990,372 in 2024 from £1,085,019 in 2023, which as well as as incorporating the decrease in the cash balance, it also reflects the depreciation of the assets of the Charity, with the most significant asset being the Pear Tree Centre.

In respect of funds available to the charity, these are split into restricted and unrestricted funds as follows:-

The balance of restricted income funds currently stand at £25,040 and these are usually restricted by the grantor or donor for a specific purpose.

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

In the past, unrestricted funds have been split between free reserves (or general funds) and funds that had been internally designated by the trustees to be used for a specific purpose. They can therefore be 'undesignated' by the Board of Trustees at any time. Prior to the building of the Pear Tree Centre, trustees internally designated funds to cover construction and the initial running costs of the Pear Tree Centre and to provide care packages. It was understandable and prudent that the trustees wanted to ensure that there were sufficient funds to operate the Charity on a day to day basis for a certain period of time once construction was complete and the Centre had opened. However, after reviewing the internally designated funds again in March 2024, the trustees agreed that these funds were no longer required for the purposes set out above and that they should be transferred back into general funds. A total of £206,438 internally designated funds were therefore transferred back into general funds.

A programme of works for the coming years for the Pear Tree Centre, both capital and revenue, is currently being created, and once completed the Board of Trustees will internally designate funds to cover the cost of the programme, and other internal designations will be agreed, as required, for any future major costs or projects moving forward.

The balance of unrestricted funds (or general funds) is £177,561 at the end of 2024.

Reserves policy

Currently, the charity's Reserves Policy is that 'Free reserves should equate to approximately six months of unrestricted, budgeted expenditure'. Prior to this, the policy was based on six months of unrestricted, actual expenditure. The decision in 2024 was to continue to base the policy on budgeted expenditure due to the significant changes between the actuals for 2023 and to the budgets for 2024, with the income budget being based on the adoption of the new fundraising strategy and the expenditure budget being based on the staff restructuring after the CEO was made redundant in 2023 and the consolidation of the services being delivered.

Actual expenditure for 2024 is now a more accurate reflection of the charity's operations. Although 2024 was the first year of the implementation of the new fundraising strategy and there are still some uncertainties within the income budget, the expenditure is now reasonably stable year on year and so from 2025 the Board of Trustees has agreed to revert back to the original reserves policy based on actual expenditure.

Based on the 2024 reserves policy, it is anticipated that the unrestricted expenditure of the charity for 2025 will be approximately £270,000. The total of general funds (free reserves) was £177,561 at the end of 2024 which exceeds the reserve amount required by the policy, but the Board has committed to invest a proportion of these reserves over the next three years in securing robust funding streams and enhancing the services currently being provided.

Principal funding sources

The charity is fortunate in that it continued to receive a considerable amount of support from the local community, grant making trusts and foundations and local authorities in 2024. The trustees would again particularly like to thank The Big C, the Norfolk cancer charity, who had committed to providing a grant in the sum of £30,000 per annum for five years towards staff costs from 2019. The final tranche of £15,000 was received in 2024. The February Foundation again made a generous donation in 2024 of £5,000 towards core costs for the Pear Tree Centre; and Heveningham Hall Country Fair Trust once again generously gave £30,000 towards core costs.

We are indebted to Suffolk Community Foundation who facilitated grants from the following trusts:- Suffolk giving Fund - £2,000 for core costs; and the Pargiter Trust Fund - final of three £5,000 grants towards core costs. Thanks also goes to The Rope Trust who awarded a grant of £8,000 for triage and advice sessions providing financial and benefits support; The Screwfix Foundation for a grant of £5,800 for internal maintenance works at the Pear Tree Centre; D'Oyly Carte Charitable Trust for £4,000 for delivering Art Therapy; and Geoffrey Watling Charities for awarding £3,000 for counselling and complementary therapies.

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

£21,050 was received through individual giving donations and thanks goes to all those people who made a donation to the charity during the year. Income from events, both through those organised by the community and by our own hard working and dedicated Events Committee (made up of volunteers), totalled £56,514. This included over £10,000 from the charity's annual Golf Day and over £6,700 raised through our first ever Auction of Promises event. Once again, over £3,000 was raised through events organised by the Queen's Head Pub, Bramfield, for which we are very grateful. Halesworth Pop Chorus chose the Pear Tree Fund as one of the charities it would fundraise for during 2024, and raised over £7,300, for which we are very grateful.

Through the hard work and commitment from our volunteers at Dee's Den, gross trading income totalled £33,571 for 2024 which was a £2,396 increase on the 2023 figure of £31,157.

Plans for future periods

It will be business as usual - the same care and concern that the staff and our partners currently provide to local people when they need it most. As well as a second round of the healthy lifestyle course, the Hopes and Dreams programme and the continuation of art and music sessions, we also plan to enhance our services to support carers, particularly those who are more isolated in the surrounding villages, using technology and social media where this is helpful.

We are concerned, too, that some communities may not be accessing our services, not finding them appropriate. For example there is a travelling community in East Anglia, members of which could find support from the services we offer if they found us welcoming. Other groups such as people living with the aftermath of strokes or with Parkinson's disease could perhaps be offered a focussed service. It is essential that the Fund does not reinvent support that already exists in our community and we will always make sure that we work collaboratively at all times, offering support or signposting appropriately.

Most importantly we need to continue to provide the services we provide now, free of charge, to the community within a 15-mile radius of Halesworth, and to provide these at a consistently high standard, going the extra mile when the need is there. Over the last year the managers, staff, volunteers and trustees have shown a high level of commitment to the work of the Fund and have been rewarded by the support in the community and the appreciation that has been expressed by our visitors/service users and their families.

Structure, governance and management

Governing document

The Pear Tree Fund is a foundation registered CIO, registered on 21 January 2014, number 1155419.

Recruitment and appointment of Trustees

The charity aims to recruit Trustees with a wide range of experience from the public, third and private sectors, from which the charity will benefit.

The Pear Tree Fund

Trustees' annual report *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

Induction and training of Trustees

All new Trustees will be provided with:

- Key policies
- Latest financial position
- Latest fundraising position
- Links to charity documents
- Link to Charity Commission Trustee welcome pack- responsibilities of trustee and supporting training
- Dates of future board meetings
- Latest board minutes
- Latest Budget

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The Trustees are in the process of finalising the major strategy, business, and operational risks which the charity faces and confirm that systems are being established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Organisational structure

The Board of Trustees is responsible for strategic oversight and management of the charity and meets every two months. The Board has several sub-committees, including governance, finance, audit and buildings and service development which meet in-between.

True and fair override

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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' annual report was approved on 7/5/2025..... and signed on behalf of the board of trustees by:

Dr D C Morley
Chair



The Pear Tree Fund

Independent examiner's report to the trustees of The Pear Tree Fund

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that 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 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Mark Proctor

7/5/2025

The Pear Tree Fund

Statement of financial activities

Year ended 31 December 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	76,051	42,800	118,851	122,199
Charitable activities	5	12,611	–	12,611	8,442
Other trading activities	6	94,067	–	94,067	72,122
Investment income	7	3,917	–	3,917	3,034
Total income		<u>186,646</u>	<u>42,800</u>	<u>229,446</u>	<u>205,797</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(7,377)	–	(7,377)	(4,234)
Expenditure on charitable activities	9	(261,526)	(55,190)	(316,716)	(294,889)
Total expenditure		<u>(268,903)</u>	<u>(55,190)</u>	<u>(324,093)</u>	<u>(299,123)</u>
Net expenditure and net movement in funds		<u>(82,257)</u>	<u>(12,390)</u>	<u>(94,647)</u>	<u>(93,326)</u>
Reconciliation of funds					
Total funds brought forward		1,047,589	37,430	1,085,019	1,178,345
Total funds carried forward		<u>965,332</u>	<u>25,040</u>	<u>990,372</u>	<u>1,085,019</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 23 form part of these financial statements.

The Pear Tree Fund

Balance sheet

31 December 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	13	787,771	816,944
Current assets			
Debtors	14	9,503	21,167
Cash at bank and in hand		<u>205,803</u>	<u>261,837</u>
		215,306	283,004
Creditors: Amounts falling due within one year	15	<u>(12,705)</u>	<u>(14,929)</u>
Net current assets		202,601	268,075
Total assets less current liabilities		<u>990,372</u>	<u>1,085,019</u>
Net assets		<u>990,372</u>	<u>1,085,019</u>
Funds of the charity			
Restricted funds		25,040	37,430
Unrestricted funds		<u>965,332</u>	<u>1,047,589</u>
Total charity funds	17	<u>990,372</u>	<u>1,085,019</u>

These financial statements were approved by the board of trustees and authorised for issue on 7/5/2025....., and are signed on behalf of the board by:

Dr D C Morley
Chair



The notes on pages 11 to 23 form part of these financial statements.

The Pear Tree Fund

Notes to the financial statements

Year ended 31 December 2024

1. General information

The Pear Tree Fund is a Charitable Incorporated Organisation, registered in England and Wales. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities is to provide support for terminally ill patients registered with Cutlers Hill Surgery and their families in the community, by the provision of nursing care and equipment, and to provide information and support to people living in Halesworth and the surrounding area who have life threatening or life limiting illness and to their families.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% straight line
Fixtures and fittings	-	20% straight line
IT equipment	-	20% straight line

(h) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. 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.

(i) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

(j) Redundancy

Where an obligation to make a redundancy or termination payment arises, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	21,051	—	21,051
Legacies			
Legacies	—	—	—
Grants			
Grants	55,000	42,800	97,800
	<u>76,051</u>	<u>42,800</u>	<u>118,851</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	23,870	—	23,870
Legacies			
Legacies	5,000	—	5,000
Grants			
Grants	41,237	52,092	93,329
	<u>70,107</u>	<u>52,092</u>	<u>122,199</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>12,611</u>	<u>12,611</u>	<u>8,442</u>	<u>8,442</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	60,496	60,496	40,965	40,965
Other trading activities	<u>33,571</u>	<u>33,571</u>	<u>31,157</u>	<u>31,157</u>
	<u>94,067</u>	<u>94,067</u>	<u>72,122</u>	<u>72,122</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>3,917</u>	<u>3,917</u>	<u>3,034</u>	<u>3,034</u>

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Lottery prize costs	1,928	1,928	2,235	2,235
Other fundraising costs	<u>5,449</u>	<u>5,449</u>	<u>1,999</u>	<u>1,999</u>
	<u>7,377</u>	<u>7,377</u>	<u>4,234</u>	<u>4,234</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and salaries	142,771	–	142,771
Direct support costs	30,207	53,650	83,857
Stationery and sundry	17,596	1,540	19,136
Insurance	3,511	–	3,511
Electricity, rent and rates	14,122	–	14,122
Legal and professional fees	1,755	–	1,755
Repairs and maintenance	913	–	913
IT costs	8,754	–	8,754
Advertising	7,022	–	7,022
Stationery	1,572	–	1,572
Depreciation	28,984	–	28,984
Governance costs	4,319	–	4,319
	<u>261,526</u>	<u>55,190</u>	<u>316,716</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	83,050	44,648	127,698
Direct support costs	22,905	35,899	58,804
Stationery and sundry	14,256	600	14,856
Insurance	2,956	–	2,956
Electricity, rent and rates	18,704	2,636	21,340
Legal and professional fees	12,637	–	12,637
Repairs and maintenance	2,146	–	2,146
IT costs	9,921	–	9,921
Advertising	9,617	–	9,617
Stationery	1,971	–	1,971
Depreciation	29,223	–	29,223
Governance costs	3,720	–	3,720
	<u>211,106</u>	<u>83,783</u>	<u>294,889</u>

Analysis of governance costs:

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examination fees	<u>4,319</u>	<u>4,319</u>	<u>3,720</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,319</u>	<u>3,720</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	130,951	118,138
Social security costs	5,948	4,385
Employer contributions to pension plans	5,872	5,175
	<u>142,771</u>	<u>127,698</u>

The average head count of employees during the year was 7 (2023: 7).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £74,294 (2023:£64,704).

12. Trustee remuneration and expenses

No trustee received any remuneration or expenses in the year (2023: £Nil).

13. Tangible fixed assets

	Buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2024	867,523	27,150	29,982	924,655
Additions	—	—	339	339
Disposals	—	—	(960)	(960)
At 31 December 2024	<u>867,523</u>	<u>27,150</u>	<u>29,361</u>	<u>924,034</u>
Depreciation				
At 1 January 2024	68,441	20,803	18,467	107,711
Charge for the year	17,351	5,843	5,790	28,984
Disposals	—	—	(432)	(432)
At 31 December 2024	<u>85,792</u>	<u>26,646</u>	<u>23,825</u>	<u>136,263</u>
Carrying amount				
At 31 December 2024	<u>781,731</u>	<u>504</u>	<u>5,536</u>	<u>787,771</u>
At 31 December 2023	<u>799,082</u>	<u>6,347</u>	<u>11,515</u>	<u>816,944</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

14. Debtors

	2024	2023
	£	£
Trade debtors	1,710	1,056
Prepayments and accrued income	5,529	16,911
Other debtors	2,264	3,200
	<u>9,503</u>	<u>21,167</u>

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,113	8,938
Accruals and deferred income	4,450	3,414
Social security and other taxes	2,552	1,849
Other creditors	2,590	728
	<u>12,705</u>	<u>14,929</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,872 (2023: £5,175).

The Pear Tree Fund

Notes to the financial statements (continued)

Year ended 31 December 2024

17. Analysis of charitable funds

	Balance at 1 Jan 2024	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2024 £
Unrestricted funds					
General funds	841,151	186,646	(268,903)	206,438	965,332
Designated fund: Pear Tree Running Costs Fund	90,000	—	—	(90,000)	—
Designated fund: Care packages	30,000	—	—	(30,000)	—
Designated fund: Legacy Ring Fenced	63,938	—	—	(63,938)	—
Designated fund: Legacy Cost Support	22,500	—	—	(22,500)	—
	<u>1,047,589</u>	<u>186,646</u>	<u>(268,903)</u>	<u>—</u>	<u>965,332</u>
Restricted funds					
Halesworth Town Council	5,000	—	(3,821)	—	1,179
The Big C Appeal	—	15,000	(15,000)	—	—
Suffolk County Council - Household Support	2,923	—	—	—	2,923
SCC Engaged Communities Public Health	6,824	—	(4,040)	—	2,784
CAF American Donor Fund	614	—	(505)	—	109
Harris Family Fund-Suffolk Community Foundation	2,250	—	(2,250)	—	—
East of England CoOp-Suffolk Community Foundation	2,146	—	(2,146)	—	—
St James Place Charitable Foundation	1,148	—	(1,148)	—	—
SCC Engaged Communities- Public Health Tackling Poverty	4,333	—	(4,333)	—	—
Rope Trust	—	8,000	(6,714)	—	1,286
Screwfix Foundation	—	5,800	(1,540)	—	4,260
D'Oyly Carte Charitable Trust	—	4,000	—	—	4,000
Geoffrey Watling Charity	—	3,000	(250)	—	2,750
Suffolk Community Foundation - Pargiter Trust	—	5,000	(417)	—	4,583
Suffolk Community Trust - Suffolk Giving Fund	—	2,000	(833)	—	1,167
Suffolk Carers Fund	12,192	—	(12,192)	—	—
	<u>37,430</u>	<u>42,800</u>	<u>(55,190)</u>	<u>—</u>	<u>25,040</u>
	<u>1,085,019</u>	<u>229,446</u>	<u>(324,093)</u>	<u>—</u>	<u>990,372</u>

	Balance at 1 Jan 2023	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2023 £
Unrestricted funds					
General funds	902,857	153,705	(215,340)	(71)	841,151
Designated fund: Pear Tree Running Costs Fund	90,000	—	—	—	90,000
Designated fund: Care packages	30,000	—	—	—	30,000

The Pear Tree Fund

Notes to the financial statements (continued)

Year ended 31 December 2024

Designated fund: Legacy Ring Fenced	63,938	–	–	–	63,938
Designated fund: Legacy Cost Support	22,500	–	–	–	22,500
	<u>3,316,763</u>	<u>655,397</u>	<u>(918,715)</u>	<u>(71)</u>	<u>3,053,374</u>
Restricted funds					
Suffolk Community Foundation - art therapy	288	–	(288)	–	–
Halesworth Town Council	–	5,000	–	–	5,000
The Big C Appeal	–	30,000	(30,000)	–	–
East Suffolk Council Locality Budget (Tony Goldson)	200	–	(200)	–	–
East Suffolk Council - Mental Health Art Therapy	2,520	–	(2,560)	40	–
Suffolk Community Foundation - cancer screening	4,000	(4,000)	–	–	–
SCC Locality Budget - Annette Dunning	200	–	(200)	–	–
East Suffolk Council - Dementia Project (Hopes and Dreams)	4,490	–	(4,521)	31	–
Suffolk County Council - Household Support	4,997	–	(2,074)	–	2,923
SCC Engaged Communities Public Health	9,772	–	(2,948)	–	6,824
East Suffolk Council Boost - Wellness Personal Toolkit	5,000	–	(5,000)	–	–
SCF - Fonnereau Road Health Foundation Fund	4,583	–	(4,583)	–	–
CAF American Donor Fund	2,000	–	(1,386)	–	614
Harris Family Fund-Suffolk Community Foundation	3,000	–	(750)	–	2,250
East of England CoOp-Suffolk Community Foundation	5,000	–	(2,854)	–	2,146
St James Place Charitable Foundation	2,500	–	(1,352)	–	1,148
East Suffolk Council - Warm Room	500	–	(500)	–	–
Mrs L D Rope Third Charitable Settlement	5,000	–	(5,000)	–	–
SCC Engaged Communities- Public Health Tackling Poverty	15,000	–	(10,667)	–	4,333
Simpson Fund	–	2,000	(2,000)	–	–
Suffolk Carers Fund	–	19,092	(6,900)	–	12,192
	<u>69,050</u>	<u>52,092</u>	<u>(83,783)</u>	<u>71</u>	<u>37,430</u>
	<u>1,178,345</u>	<u>205,797</u>	<u>(299,123)</u>	<u>–</u>	<u>1,085,019</u>

Designated funds were set aside in previous years to cover the running costs of the Pear Tree Centre and to provide care packages. They also include the proceeds of legacies which the trustees had previously ringfenced towards funding a retail shop manager for the charity shop for two years. During the year these funds were transferred back into general funds by the trustees.

Halesworth Town Council provided a grant of £5,000 towards 'Cooking for One' groups.

During the year grants were received from The Big C Appeal totalling £15,000 towards running costs of the centre. The full balance of this grant has been spent during the year.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

A grant of £10,000 was provided by Suffolk County Council to provide Household Support in 2022. £2,923 was carried forward as at 31 December 2024.

£10,000 was received from SCC Engaged Communities Public Health towards recovery and wellness living beyond Covid in 2022. £4,040 of the £6,824 brought forward was spent during the year leaving a balance carried forward of £2,784.

CAF America Donor Fund provided a grant of £2,000 towards costs of garden planting, bin and equipment in 2022. £505 of the £614 brought forward was spent during the year leaving a balance carried forward of £109.

£3,000 was received from Harris Family Fund - Suffolk towards the Beccles Outreach project in 2022. All of the balance brought forward of £2,250 was spent during the year.

East of England Co-Op provided £5,000 and St James Place Charitable Foundation provided £2,500 towards costs associated with the Cooking for One project in 2022. All of the balance brought forward of £1,148 was spent during the year.

£15,000 was received from SCC Engaged Communities - Public Health Tackling Poverty towards delivery of information and advice and group therapeutic workshops in 2022. All of the balance brought forward of £4,333 was spent during the year.

Suffolk Community Foundation provided a grant toward art therapy courses. All of the balance brought forward of £12,192 was spent during the year.

£8,000 was received from Rope Trust towards triage and advice sessions providing financial and benefits support. A total of £6,714 was spent during the year, leaving a balance of £1,286.

£5,800 was received from Screwfix Foundation towards internal maintenance works at the Pear Tree Centre. A total of £1,540 was spent during the year, leaving a balance of £4,260.

£4,000 was received from D'Oyly Carte Charitable Trust towards art therapy.

£3,000 was received from The Geoffrey Watling Charity towards counselling and complementary therapy. A total of £250 was spent during the year, leaving a balance of £2,750.

£5,000 was received from Suffolk Community Foundation (Pargiter Trust) towards core costs relating to older people. A total of £417 was spent during the year, leaving a balance of £4,583.

£2,000 was received from Suffolk Community Foundation (Suffolk Giving Fund) towards core costs. A total of £833 was spent during the year, leaving a balance of £1,167.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

18. Analysis of net assets between funds

	Net current assets £	Tangible fixed assets £	Total Funds 2024 £
Restricted Income Funds:			
Halesworth Town Council	1,179	—	1,179
Suffolk County Council - Household Support	2,923	—	2,923
SCC Engaged Communities Public Health	2,783	—	2,783
CAF American Donor Fund	109	—	109
Rope Trust	1,286	—	1,286
Screwfix Foundation	4,260	—	4,260
D'oyly Care Charitable Trust	4,000	—	4,000
Geoffrey Whatling Charity	2,750	—	2,750
Suffolk Community Foundation - Pargiter Trust	4,583	—	4,583
Suffolk community Trust - Suffolk Giving Fund	1,167	—	1,167
	<u>25,040</u>	<u>—</u>	<u>25,040</u>
Unrestricted Income Funds:			
General Funds	177,561	787,771	965,332
Total Funds	<u>202,601</u>	<u>787,771</u>	<u>990,372</u>

	Net current assets £	Tangible fixed assets £	Total Funds 2023 £
Restricted Income Funds:			
Halesworth Town Council	5,000	—	5,000
Suffolk County Council - Household Support	2,923	—	2,923
SCC Engaged Communities Public Health	6,824	—	6,824
CAF American Donor Fund	614	—	614
Harris Family Fund-Suffolk Community Foundation	2,250	—	2,250
East of England CoOp-Suffolk Community Foundation	2,146	—	2,146
St James Place Charitable Foundation	1,148	—	1,148
SCC Engaged Communities-Public Health Tackling Poverty	4,333	—	4,333
Suffolk Carers Fund	12,192	—	12,192
	<u>37,430</u>	<u>—</u>	<u>37,430</u>
Unrestricted Income Funds:			
General Funds	24,207	816,944	841,151
Designated Fund: Pear Tree Running Costs Fund	90,000	—	90,000
Designated Fund: Care Packages	30,000	—	30,000
Designated Fund: Legacy Ring Fenced	63,938	—	63,938
Designated Fund: Legacy Cost Support	22,500	—	22,500
Total Funds	<u>268,075</u>	<u>816,944</u>	<u>1,085,019</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2024

19. Related parties

Donations without conditions totalling £Nil (2023: £200 from one trustee) were received from trustees during the year.

50:50 club income of £Nil was received from trustees (2023: £120 from one trustee). 50:50 club prizes of £Nil were paid to trustees (2023: £115 to one trustee).