THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales · Charity number 1176819

Details

Other names	THE PEARSON CENTRE
Status	Registered
Legal form	CIO
Registered	2018-01-24
Register	View on the Charity Commission register

Contact

Address	The Pearson Centre For Young People 2 Nuart Road Beeston Nottingham NG9 2NH
Phone	011509254112
Email	enquiries@thepearsoncentre.org.uk
Website	www.thepearsoncentre.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE PROVISION OF LEISURE TIME ACTIVITIES FOR CHILDREN AND YOUNG PEOPLE FROM THE AGE OF FOUR YEARS, THROUGH THE AUSPICES OF THE BOYS' BRIGADE AND THE GIRLS' BRIGADE, TOGETHER WITH OTHER CHILDREN AND YOUNG PEOPLE OF THAT AGE IN BEESTON, NOTTINGHAMSHIRE AND THE SURROUNDING AREA.

Activities: The charity operates two youth organisations, namely 17th Nottingham Boys' Brigade and 30th Nottingham Girls' Brigade.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** Children/young People

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Geography

- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£236,638	£287,879	-	-
2024-03-31	£189,200	£285,096	-	-
2023-03-31	£184,205	£257,352	-	-
2022-03-31	£528,688	£236,261	£3,471,361	10
2021-03-31	£237,002	£211,097	-	-

Trustees

Name	Role	Appointed
ANDREW BUNYAN	Chair	2018-01-31
Andrew Keith Rhodes TAYLOR		2018-01-31
Carol Warren		2025-08-01
JOHN GOODALL WILSON		2018-01-31
KAREN MARIE JOWETT		2018-01-31
Thomas Robert Jowett		2022-09-06

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THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales - Charity number 1176819

Accounts

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective
The object of The Pearson Centre for Young People is to provide leisure time activities for children and young people from the age of four years old through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire, and the surrounding area.

Actions as a result of the Charity…

- Will increase the skills, expectations, and aspirations of all the young people we work with and provide them with an active voice with which to influence, guide, and grow.
- Invest in leaders and volunteers through training and support to develop their full potential in leading children and young people.
- Provide a safe environment for young people to be valued and develop.

For reference purposes:

17th Nottingham Boys' Brigade - 'BB'

30th Nottingham Girls' Brigade - 'GB'

The Boys' Brigade
The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends toward a true Christian Manliness.

The Girls' Brigade
To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding
The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation

The Pearson Centre for Young People established an overall deficit position before unrealised gains/(losses) on the provision of its activities for the year of £51,241. Realised and unrealised losses and gains on investments decreased the deficit in these figures in the accounts.

Chairperson Report

There have been a number of staff changes over the year, which has bought it's own challenges. Laura joined in December in the new Business Development & Office Manager role. However, in the early part of 2025 Calvin's health continued to deteriorate and he sadly passed away in May. Sarah has brilliantly taken up the lead on the finances and we have welcomed Carlito to the office who is completing a Customer Service apprenticeship, which helps to add to our youth work within the Centre as well as supporting the office team.

The Trustees have continued to move the charity forward throughout the year. Both meeting rooms have been fully refurbished and are looking great. We have also had the trees removed from the rear of the astroturf pitch, to help preserve the playing surface.

Income from facility hire has grown over the year with the addition of some new regular groups.

The good work of the Boys' and Girls' Brigades continues along with all the development work, after-school and holiday clubs. Holiday clubs now reach capacity on many days in the younger age groups (5-10 years) and both the Cookery Junior and Football Skills after school clubs are full with waiting lists.

A big thank you to all our customers for supporting the Centre throughout the year, we hope their support continues into next year.

Finally, a huge thank you to all the staff, volunteers, and helpers throughout the Charity for the hard work and time they all give - it's incredibly valuable and greatly appreciated.

Boys' Brigade Report

The 17th Nottingham Boys' Brigade has enjoyed a stable and successful year, maintaining numbers at around 50 members. While some of our older members have moved on to university, we have been pleased to welcome new boys into the group to take their place.

Our dedicated staff team has continued to deliver engaging and exciting activities, serving as positive role models for the boys. Most of our sessions have drawn from the BB activity programme and made full use of the excellent facilities within our building.

Highlights of the year included a fantastic turnout for our annual pantomime, *The Wizard of Oz*, and a similarly strong attendance at our camp in Wales. Weekly meetings have continued to offer a varied programme of activities and badgework.

We extend huge thanks to all our staff, who consistently go above and beyond without ever needing to be asked. They give so much to the young people and are, in every sense, an inspiration themselves.

Girls' Brigade Report

Within the 30th Nottingham GB, each section uses the badge system as set out by GBCO as a basis for their badge-work along with games, crafts, activities, and trips out. The development worker plays an active part in all sections.

There has been a weekend residential for the 10 plus age groups and a sleepover for the under 10 age group and both were very successful. The annual residential, this year to South Wales, was well attended and the feed-back was very positive.

The annual pantomime *Wizard of Oz*, was popular with the young people and well supported.

The GB Team Leader has a good staff team who work hard to promote the company and maintain the membership. Thanks go to them for the hard work and commitment throughout the year it is very much appreciated.

Development Work

The Centre's Development Programme has been in full swing throughout the year. Holiday club has operated in each school holiday with four weeks run in the summer holidays. Over the Summer, there was an average of 43 attendees per day, up 11from the previous year. After school clubs have been very popular, with waiting lists in operation for some over subscribed groups.

Afiq left the Centre in July, but we have been joined by Humaira for after school and holiday clubs, who is settling in well. She also works as a teaching assistant at Roundhill, so knows many of the children in our development program.

The Pearson Centre for Young People is extremely grateful to all those who generously donate their time through volunteering. We have continued to have students join us from Alderman White, Chilwell School and Wilsthorpe School who undertake their service element of their Duke of Edinburgh's Award at the Centre, together with students from the University of Nottingham.

Centre Report

We have been pleased to have a large number of regular and one-off bookings throughout the year. From children's parties to dance shows we have been host to a huge range of events and our regular groups are popular and well attended, with around 40 community groups, charities and businesses holding regular sessions here over the year. We are particularly pleased to have welcomed several new groups focused on young people, including a new dance group, tutoring company and Foxwood School, who have had regular sessions in our youth gym.

We have digitised our booking forms, making it easier for customers to make their booking requests, and we are in the process of moving over to a new bookings management system.

We have also moved over to a new cloud based accounting system, which will make transparency easier throughout the year as well as speeding up and simplifying a lot of the bookkeeping process.

The Pearson Centre Volunteer Team

Without the generosity of the people below the Charity would not be able to achieve its object. We are most appreciative of all their time and hard work over the last 12 months.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2025 was £1,656,877 (2024: £1,969,117).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 75% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 25% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy

The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £175,040 in reserve in the bank accounts. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees. The investment fund has to remain at its opening balance or higher. The custodian trustees have agreed that some of the funds can be used to replace old and worn equipment.

The reserves policy will be reviewed on an annual basis.

Risk Management

The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The coming year will focus on building up numbers within the Boys Brigade and Girls Brigade membership using outreach and cross-promotion with other Centre user groups. The development programme will look to expand and develop further, ideally through recruitment of adult volunteers to support the short-term DofE volunteer intakes. The marketing of the Centre will continue to be supported by the ongoing building refurbishment programme so that we can increase room bookings, focussing on daytime activities in the under-utilised rooms such as the dance studio and meeting rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

Andrew Bunyan	Chairperson
Andrew Taylor	Vice Chairperson
John Wilson	Trustee
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES: (a company Limited by Guarantee)	The Boys' Brigade

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	Andrew Bunyan
Vice Chairperson:	Andrew Taylor
Boys' Brigade Captain:	Andrew Bunyan
Girls' Brigade Team Leader:	Karen Jowett
Trustees:	Thomas Jowett
	John G Wilson
	Carol Warren (Appointed 01.08.2025)

BUSINESS DEVELOPMENT AND OFFICE MANAGER: **(Responsible for day-to-day running of The Centre)**	Laura Beardmore (Appointed 09.12.2024)
BANKERS:	Co-operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	Matt Brady TC Group Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE



.....

Andrew Bunyan - Chairperson

15/11/2025

.....

Date

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2025

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1.) Accounting records were not kept as required by Section 130 of the Act; or
2.) The accounts do not accord with those records.
3.) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M. Brady ..... Dated 17/12/25

Matt Brady FCCA

TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated:

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2025
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2025 £	Unrestricted Funds £	Capital Funds £	Total Funds 2024 £
INCOMING RESOURCES							
Donations and Legacies	2a	45,777	-	45,777	34,203	-	34,203
Income from Charitable Activities	2b	72,167	-	72,167	50,014	-	50,014
Income from Other Trading Activities	2c	54,915	-	54,915	47,155	-	47,155
Investment Income	3	-	63,779	63,779	-	57,546	57,546
Fund Raising		-	-	-	282	-	282
TOTAL INCOMING RESOURCES		172,859	63,779	236,638	131,654	57,546	189,200
EXPENDITURE							
Charitable Activities	4	108,116	9,294	117,410	126,878	9,106	135,984
Other	5	170,469	-	170,469	149,085	-	149,085
TOTAL EXPENDITURE		278,585	9,294	287,879	275,963	9,106	285,069
Unrealised Gains/(Losses) on Investments	11	-	(66,419)	(66,419)	-	175,153	175,153
Fair Value Gain/(loss) on Investment property	8a	160,000	-	160,000	-	-	-
Net Income/(Expenditure)		(105,726)	54,485	(51,241)	(144,309)	48,440	(95,869)
Transfers Between Funds	11	300,306	(300,306)	-	98,400	(98,400)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	15	-	-	-	(145,000)	-	(145,000)
Net Movement in Funds		354,580	(312,240)	42,340	(190,909)	125,193	(65,716)
RECONCILIATION OF FUNDS							
Total funds brought forward		1,354,297	1,969,117	3,323,414	1,545,206	1,843,924	3,389,130
TOTAL FUNDS CARRIED FORWARD	13	1,708,877	1,656,877	3,365,754	1,354,297	1,969,117	3,323,414

The notes on pages 11 to 18 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2025

	Notes	Unrestricted Funds £	Capital Funds £	2025 Total Funds £	2024 Total Funds £
FIXED ASSETS					
Tangible assets	8	912,580	-	912,580	928,777
Fixed asset investments	8a	620,000	-	620,000	460,000
		1,532,580	-	1,532,580	1,388,777
CURRENT ASSETS					
Stocks	9	728	-	728	337
Debtors	10	6,499	-	6,499	5,158
Investments	11	-	1,656,877	1,656,877	1,969,117
Cash at bank and in hand		175,040	-	175,040	117,376
		182,267	1,656,877	1,840,823	2,091,988
CREDITORS	12	(5,970)	-	(5,970)	(5,351)
NET CURRENT ASSETS		176,297	1,656,877	1,833,174	2,086,637
TOTAL ASSETS LESS CURRENT LIABILITIES		1,708,837	1,656,877	3,365,714	3,475,414
Pension Scheme Deficit	15	-	-	-	(152,000)
NET ASSETS		1,708,877	1,656,877	3,365,754	3,323,414
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,708,877	1,506,297
Pension Reserve				-	(152,000)
				1,708,877	1,354,297
Capital Fund				1,656,877	1,969,117
TOTAL CHARITY FUNDS				3,365,754	3,323,414

The financial statements were approved by the Charity Trustees on 15/11/25 2025 and were signed on its behalf by:

The Charity is a Charitable Incorporated Organisation (CIO) and qualifies for exemption from audit under the Charities Act 2011. No audit has been carried out in respect of these financial statements

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A Bunyan – Chairperson

A Taylor

.....

A Taylor – Committee Member

The notes on pages 11 to 18 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

The define benefit pension scheme has ceased within the year.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The directors have considered the fair value of the investment properties to be £620,000 at the reporting date. This fair value has been calculated based on historic purchase price and review of trends in the property market. No professional valuation has been obtained but an estimate has been provided by the letting agents for guidance. The methods and significant assumptions applied in determining the fair value of the investment property include consideration into; property market trends local to the investment property and recent property sales local to the investment property.

Judgement and Key Sources of Estimation Uncertainty
The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Donations	-	22,861	22,861	1,174
Gift Aid	-	-	-	-
Rent of House	-	22,912	22,912	32,786
Bill Holmes Legacy Fund	-	4	4	243
	-	45,777	45,777	34,203

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Subscriptions	-	4,950	4,950	2,953
Sundry Receipts	-	13	13	18
Pantomime Income	-	1,826	1,826	2,276
Canteen Income	-	706	706	762
Development Work Income	-	50,853	50,853	36,408
Camp	-	12,323	12,323	6,649
Sale of Uniforms	-	102	102	-
Activity Income	-	1,394	1,394	948
	-	72,167	72,167	50,014

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Room and Ground Hire	-	54,915	54,915	47,155

3. Investment Income

	Total 2025	Total 2024
	£	£
Investment income	50,683	51,641
Gains/(Losses) on Investment	13,096	5,905
	63,779	57,546

	Total 2025	Total 2024
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,900	2,772
Other Payments to Auditors for Accountancy and Payroll Services	1,763	1,548
Depreciation	16,197	17,140

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£	£
Wages and Expenses Payments	-	-	56,013	56,013	59,352
Social Security Payments	-	-	2,469	2,469	3,231
Pensions	-	-	1,742	1,742	6,624
Sundry Purchases	-	-	3,282	3,282	137
Canteen Expenditure	-	-	1,650	1,650	665
Development Work Costs	-	-	10,991	10,991	10,046
Bank Charges	-	-	83	83	50
Investments Management Fees	9,294	-	-	9,294	9,106
Postage, Printing and Stationery	-	-	1,040	1,040	637
Sundries (including vending machine / cleaning)	-	-	1,997	1,997	11,389
Running Costs of Rental Property	-	-	3,390	3,390	5,254
BB Awards	-	-	-	-	243
Bill Homes Legacy Fund	-	-	-	-	303
Subscriptions and Licences	-	-	1,468	1,468	738
Training	-	-	-	-	266
Activity Costs	-	-	5,458	5,458	3,446
Volunteers Expenses	-	-	1,267	1,267	-
Pantomime Expenditure	-	-	1,558	1,558	1,551
Camp	-	-	12,470	12,470	19,875
Capitation Fees	-	-	3,238	3,238	3,071
	9,294	-	108,116	117,410	135,984

5. Other Expenditure

Wages and Expense Payments	-	-	68,302	68,302	61,758
Water Rates and Rates	-	-	6,758	6,758	5,254
Insurance	-	-	9,872	9,872	9,046
Light and Heat	-	-	32,155	32,155	28,120
Telephone	-	-	2,381	2,381	2,754
Repairs, Maintenance and IT Equipment Replacement	-	-	28,631	28,631	17,236
Advertising	-	-	-	-	903
Improvement to Property - Depreciation	-	-	5,274	5,274	5,361
Instruments Depreciation	-	-	6	6	7
Equipment Depreciation	-	-	3,417	3,417	4,271
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,663	4,663	4,320
Legal and Professional Fees	-	-	1,510	1,510	2,555
	-	-	170,469	170,469	149,085

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2025.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2025.

7. Staff and Support Costs

	2025	2024
	£	£
Wages and salaries (including expenses payments)	124,315	119,748
Social Security costs	2,469	3,231
Other pension costs	1,742	6,624
	128,526	129,603

The average number of staff paid for the year was 11 (2024: 9).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2025 was £35,700 (2024: £59,352).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme	Nil	(2024: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2024	950,000	252,802	2,664	385,305	1,590,771
Additions	-	-	-	-	-
At 31 March 2025	950,000	252,802	2,664	385,305	1,590,771
DEPRECIATION					
At 1 April 2024	73,500	217,638	2,633	368,223	661,995
Depreciation Charge	7,500	5,274	7	3,416	16,196
At 31 March 2025	81,000	222,912	2,640	371,639	678,191
NET BOOK VALUE					
At 31 March 2025	869,000	29,890	24	13,666	912,580
At 31 March 2024	876,500	35,164	31	17,082	928,776

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

8a. Investment Property

	2025 £
FAIR VALUE	
At 1st April 2024	460,000
Uplift per valuation	160,000
And 31st March 2025	620,000
NET BOOK VALUE	
At 31st March 2025	620,000
At 31st March 2024	460,000

Investment property was revalued by the directors at the balance sheet date at an open market value. No independent valuation has been performed but estimates were provided by the letting agent. Assumptions applied are detailed in note 1 of the accounts.

9. Stocks

	2025 £	2024 £
Stocks	728	337

10. Debtors

	2025 £	2024 £
Trade Debtors	4,959	3,535
Prepayments	1,540	1,461
Other Debtors	-	162
	6,499	5,158

11. Current Asset Investments

	2025 £	2024 £
Investments (Stock exchange)	1,656,877	1,969,117

Asset Investments	**Listed on Stock Exchange**
Market value at 1 April 2024	1,969,117
Investment income	63,779
Unrealised gains/ (losses) at 31 March 2025	(66,419)
Cost of investment	(9,294)
Transfer from Fund Balance	(300,306)
Valuation at 31 March 2025	1,656,877

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	-
Other creditors	3,605	3,836
Taxation and social security costs	2,361	1,515
	5,970	5,351

13. Movement in funds

Year Ended 31.3.25	At 1.4.24	Net movement in funds	Transfers between funds	At 31 March 2025
	£	£	£	£
Unrestricted funds				
General fund	1,506,297	(97,726)	300,306	1,708,877
Pension Reserve	(152,000)	152,000	-	-
Capital Funds	1,969,117	(11,934)	(300,306)	1,656,877
TOTAL FUNDS	3,323,414	42,340	-	3,365,754

Year Ended 31.3.24	At 1.4.23	Net movement in funds	Transfers between funds	At 31 March 2024
	£	£	£	£
Unrestricted funds				
General fund	1,552,206	(144,309)	98,400	1,506,297
Pension Reserve	(7,000)	(145,000)	-	(152,000)
Capital Funds	1,843,924	223,593	(98,400)	1,969,117
TOTAL FUNDS	3,389,130	65,716	-	3,323,414

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.25	Balance B/fwd 1.4.24	Incoming resources	Resources expended	Gains and losses	Transfers between funds	At 31 March 2025
Unrestricted funds						
General fund	1,354,297	172,859	278,585	160,000	300,306	1,708,877
Capital Funds	1,969,117	63,779	9,294	(66,419)	(300,306)	1,656,877
TOTAL FUNDS	3,323,414	236,638	287,879	93,581	-	3,365,754

Year Ended 31.3.24	Balance B/fwd 1.4.23	Incoming resources	Resources expended	Gains and losses	Transfers between funds	At 31 March 2024
Unrestricted funds						
General fund	1,545,206	131,654	275,963	(145,000)	98,400	1,354,297
Capital Funds	1,843,924	57,546	9,106	175,153	(98,400)	1,969,117
TOTAL FUNDS	3,389,130	189,200	285,069	30,153	-	3,323,414

14. Volunteers

During the year around 55 to 65 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

15. Employee benefit obligations

The Company contributed to a defined contribution pension scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £4,336 (2024: £6,886).

As at 31st March 2025, the defined benefit pension scheme operated by the Company has been settled and is no longer ongoing. As a result, the pension liability and related assets have been derecognized from the Company's balance sheet as of the settlement date.

The amounts recognised in the balance sheet are as follows:-

	2025 £	2024 £
Present value of funded obligations	-	(383,000)
Fair value of plan assets	-	231,000
	-	(152,000)
Present value of unfunded obligations	-	-
Deficit	-	(152,000)
Net Liability	-	(152,000)

16. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales - Charity number 1176819

Accounts

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2024

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective

The objective of The Pearson Centre for Young People is the provision of leisure time activities for children and young people from the age of 4 years through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire and the surrounding area. The principal objectives of these organisations are as follows:

The Boys' Brigade

The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends toward a true Christian Manliness.

The Girls' Brigade

To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding

The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation

The Pearson Centre for Young People established an overall deficit position before unrealised gains/(losses) on the provision of its activities for the year of £129,198. Realised and unrealised losses and gains on investments increased the deficit in these figures in the accounts, before the actuarial decrease on the defined benefit pension scheme of £190,000.

The Charity Trustees express their thanks to all those involved in organising fundraising activities or who have made donations during the year in order that The Centre may continue to offer an important range of activities to children and young people within the area.

This year has been a productive year. We have received OFSTED registration during the year which has increased the numbers attending both our afterschool and holiday clubs. BB and GB groups held a recruiting day and their numbers have increased. The annual pantomime and residential involving the BB and GB members were successful and involved a good number of our older members.

The Centre was blessed to have numerous volunteers working with the children and young people, in all aspects of its work. The volunteers have come from various walks of life including Alderman White School, Chilwell School, Bilborough Sixth Form College, University of Nottingham, Nottingham Trent University and local residents. A number of our younger volunteers use this experience as part of their Duke of Edinburgh Award community service. The Trustees are most grateful to the volunteers for all the hours that they give to ensure that the work of The Centre is successful.

Again, The Centre saw an increase in its income from both room hire and its development work. Work in the local community has taken place through participation in school assemblies, and attendance at school fetes, together with advertising activities within local media.

The two houses on Ireland Avenue have continued to be let throughout the financial year.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2024 was £1,969,117 (2023: £1,843,924).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 75% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 25% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy

The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £117,376. in reserve in the bank account. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees. The investment fund has to remain at its opening balance or higher. The custodian trustees have agreed that some of the funds can be used to replace old and worn equipment.

The reserves policy will be reviewed on an annual basis.

Risk Management

The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The coming year will continue to be spent building back up the work with the Boys Brigade and Girls Brigade, together with the development programme. In order to improve and expand the development programme further, adult volunteers will be sought. It is anticipated that the pantomime will revert back to its January performances. There will be an increase in marketing which it is hoped will entice more room bookings and members attending the various activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

Andrew Bunyan	Chairperson
Andrew Taylor	Vice Chairperson
John Wilson	Trustee
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade
Wendy Kane	Day-to-day management (non-voting) (resigned 1 January 2024)

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES: (a company Limited by Guarantee)	The Boys' Brigade

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	Andrew Bunyan	
Vice Chairperson:	Andrew Taylor	(Appointed)
Boys' Brigade Captain:	Andrew Bunyan	(Appointed)
Girls' Brigade Team Leader:	Karen Jowett	(Appointed)
Trustees:	Thomas Jowett	(Appointed)
	John Wilson	(Appointed)

CENTRE MANAGER: **(Responsible for day-to-day running of The Centre)**	Wendy Kane (Part Year – resigned 1.1.24)
BANKERS:	Co-operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	James Liptrott Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE

.....

Andrew Bunyan - Chairperson

A. Taylor 2024

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2024

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1) Accounting records were not kept as required by Section 130 of the Act; or
2) The accounts do not accord with those records.
3) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

..... Dated 18/11/2024

James Liptrott FCA
Chartered Accountant

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated:

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2024
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2024 £	Unrestricted Funds £	Capital Funds £	Total Funds 2023 £
INCOMING RESOURCES							
Donations and Legacies	2a	34,203	-	34,203	31,468	-	31,468
Income from Charitable Activities	2b	50,014	-	50,014	51,022	-	51,022
Income from Other Trading Activities	2c	47,155	-	47,155	45,491	-	45,491
Investment Income	3	-	57,546	57,546	-	56,051	56,051
Fund Raising		282	-	282	173	-	173
TOTAL INCOMING RESOURCES		131,654	57,546	189,200	128,154	56,051	184,205
EXPENDITURE							
Charitable Activities	4	126,878	9,106	135,984	118,998	9,316	128,314
Other	5	149,085	-	149,085	129,038	-	129,038
TOTAL EXPENDITURE		275,963	9,106	285,096	248,036	9,316	257,352
Unrealised Gains/(Losses) on Investments		-	175,153	175,153	-	(199,084)	(199,084)
Net Income/(Expenditure)		(144,309)	48,440	(95,869)	(119,882)	46,735	(73,147)
Transfers Between Funds		98,400	(98,400)	-	105,264	(105,264)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	15	(145,000)	-	(145,000)	190,000	-	190,000
Net Movement in Funds		(190,909)	125,193	(65,716)	175,382	(257,613)	(82,231)
RECONCILIATION OF FUNDS							
Total funds brought forward		1,545,206	1,843,924	3,389,130	1,369,824	2,101,537	3,471,361
TOTAL FUNDS CARRIED FORWARD	13	1,354,297	1,969,117	3,323,414	1,545,206	1,843,924	3,389,130

The notes on pages 10 to 17 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2024

	Notes	Unrestricted Funds £	Capital Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible assets	8	928,777	-	928,777	931,885
Fixed asset investments	8a	460,000	-	460,000	460,000
		1,388,777	-	1,388,777	1,391,885
CURRENT ASSETS					
Stocks	9	337	-	337	723
Debtors	10	5,158	-	5,158	4,018
Investments	11	-	1,969,117	1,969,117	1,843,924
Cash at bank and in hand		117,376	-	117,376	171,186
		122,871	1,969,117	2,091,988	2,019,851
CREDITORS	12	(5,351)	-	(5,351)	(15,606)
NET CURRENT ASSETS		117,520	1,969,117	2,086,637	2,004,245
TOTAL ASSETS LESS CURRENT LIABILITIES		1,506,297	1,969,117	3,475,414	3,396,130
Pension Scheme Deficit	15	(152,000)	-	(152,000)	(7,000)
NET ASSETS		1,354,297	1,969,117	3,323,414	3,389,130
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,506,297	1,552,206
Pension Reserve				(152,000)	(7,000)
				1,354,297	1,545,206
Capital Fund				1,969,117	1,843,924
TOTAL CHARITY FUNDS				3,323,414	3,389,130

The financial statements were approved by the Charity Trustees on ..... 2024 and were signed on its behalf by:

.....
A Bunyan – Chairperson

.....
A Taylor – Committee Member

The notes on pages 10 to 17 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The directors have considered the fair value of the investment properties to be £460,000 at the reporting date. This fair value has been calculated based on historic purchase price and review of trends in the property market. No professional valuation has been obtained. The methods and significant assumptions applied in determining the fair value of the investment property include consideration into; property market trends local to the investment property and recent property sales local to the investment property.

Judgement and Key Sources of Estimation Uncertainty
The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Donations	-	1,174	1,174	598
Gift Aid	-	-	-	862
Rent of House	-	32,786	32,786	28,750
Bill Holmes Legacy Fund	-	243	243	1,258
	-	34,203	34,203	31,468

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Subscriptions	-	2,953	2,953	3,534
Sundry Receipts	-	18	18	92
Pantomime Income	-	2,276	2,276	2,423
Canteen Income	-	762	762	1,143
Development Work Income	-	36,408	36,408	34,590
Camp	-	6,649	6,649	7,199
Sale of Uniforms	-	-	-	111
Activity Income	-	948	948	730
Western Power Income	-	-	-	1,200
	-	50,014	50,014	51,022

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Room and Ground Hire	-	47,155	47,155	45,491

3. Investment Income

	Total 2024	Total 2023
	£	£
Investment income	51,641	48,840
Gains/(Losses) on Investment	5,905	7,211
	57,546	56,051

	Total 2024	Total 2023
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,772	2,640
Other Payments to Auditors for Accountancy and Payroll Services	1,548	1,608
Depreciation	17,140	16,630

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£	£
Wages and Expenses Payments	-	-	59,352	59,352	56,441
Social Security Payments	-	-	3,231	3,231	2,733
Pensions	-	-	6,624	6,624	11,554
Sundry Purchases	-	-	137	137	131
Canteen Expenditure	-	-	665	665	1,486
Development Work Costs	-	-	10,046	10,046	7,431
Bank Charges	-	-	50	50	53
Investments Management Fees	9,106	-	-	9,106	9,316
Postage, Printing and Stationery	-	-	637	637	1,003
Sundries (including vending machine / cleaning)	-	-	11,389	11,389	10,996
Running Costs of Rental Property	-	-	5,254	5,254	3,938
BB Awards	-	-	243	243	786
Bill Homes Legacy Fund	-	-	303	303	
Subscriptions and Licences	-	-	738	738	932
Training	-	-	266	266	1,294
Activity Costs	-	-	3,446	3,446	6,568
Volunteers Expenses	-	-	-	-	620
Pantomime Expenditure	-	-	1,551	1,551	1,622
Camp	-	-	19,875	19,875	8,413
Capitation Fees	-	-	3,071	3,071	2,997
	9,106	-	126,878	135,984	128,314

5. Other Expenditure

Health and Safety Cost	-	-	-	-	-
Wages and Expense Payments	-	-	61,758	61,758	50,223
Social Security Payments	-	-	-	-	808
Water Rates and Rates	-	-	5,254	5,254	3,018
Insurance	-	-	9,046	9,046	8,555
Light and Heat	-	-	28,120	28,120	12,389
Telephone	-	-	2,754	2,754	2,473
Repairs, Maintenance and IT Equipment Replacement	-	-	17,236	17,236	23,820
Advertising	-	-	903	903	874
Improvement to Property - Depreciation	-	-	5,361	5,361	6,308
Instruments Depreciation	-	-	7	7	9
Equipment Depreciation	-	-	4,271	4,271	3,025
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,320	4,320	4,254
Legal and Professional Fees	-	-	2,555	2,555	5,782
	-	-	149,085	149,085	129,038

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2024.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2024.

7. Staff and Support Costs

	2024	2023
	£	£
Wages and salaries (including expenses payments)	119,748	106,134
Social Security costs	3,231	3,541
Other pension costs	6,624	12,084
	129,603	121,759

The average number of staff paid for the year was 9 (2023: 11).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2024 was £59,352 (2023: £56,441).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme	1	(2023: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2023	950,000	248,020	2,664	376,055	1,576,739
Additions	-	4,782	-	9,250	14,032
At 31 March 2024	950,000	252,802	2,664	385,305	1,590,771
DEPRECIATION					
At 1 April 2023	66,000	212,277	2,627	363,950	644,854
Depreciation Charge	7,500	5,361	7	4,271	17,140
At 31 March 2024	73,500	217,638	2,634	368,221	661,994
NET BOOK VALUE					
At 31 March 2024	876,500	35,164	9,280	7,834	928,777
At 31 March 2023	884,000	35,743	37	12,105	931,885

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

8a. Investment Property

	2024 £
FAIR VALUE	
At 1st April 2023	460,000
And 31st March 2024	460,000
NET BOOK VALUE	
At 31st March 2024	460,000
At 31st March 2023	460,000

An investment property was revalued by the directors at the balance sheet date at an open market value. No independent valuation has been performed. Assumptions applied are detailed in note 1 of the accounts.

9. Stocks

	2024 £	2023 £
Stocks	337	723

10. Debtors

	2024 £	2023 £
Trade Debtors	3,535	-
Prepayments	1,461	1,143
Other Debtors	162	2,875
	5,158	4,018

11. Current Asset Investments

	2024 £	2023 £
Investments (Stock exchange)	1,969,117	1,843,924

Asset Investments	**Listed on Stock Exchange**
Market value at 1 April 2023	1,843,924
Investment income	57,546
Unrealised gains/ (losses) at 31 March 2024	175,154
Cost of investment	(9,107)
Transfer from Fund Balance	(98,400)
Valuation at 31 March 2024	1,969,117

Included within listed investments is £10,208 of monies held by the Charity's broker. This has arisen from proceeds of selling investments during the year that at the year end have not been reinvested.

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	104
Other creditors	3,836	13,505
Taxation and social security costs	1,515	1,997
	5,351	15,606

13. Movement in funds

Year Ended 31.3.24	At 1.4.23	Net movement in funds	Transfers between funds	At 31 March 2024
	£	£	£	£
Unrestricted funds				
General fund	1,552,206	(144,309)	98,400	1,506,297
Pension Reserve	(7,000)	(145,000)	-	(152,000)
Capital Funds	1,843,924	223,593	(98,400)	1,969,117
TOTAL FUNDS	3,389,130	65,462	-	3,322,414

Year Ended 31.3.23	At 1.4.22	Net movement in funds	Transfers between funds	At 31 March 2023
	£	£	£	£
Unrestricted funds				
General fund	1,566,824	(14,618)	-	1,552,206
Pension Reserve	(197,000)	190,000	-	(7,000)
Capital Funds	2,101,537	(257,613)	-	1,843,924
TOTAL FUNDS	3,471,361	(82,231)	-	3,389,130

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.24	Balance B/fwd 1.4.23	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	1,545,206	131,654	275,963	(46,600)	1,354,297
Capital fund	1,843,924	125,193	-	-	1,969,117
TOTAL FUNDS	3,389,130	256,847	277,064	(46,600)	3,323,414

Year Ended 31.3.23	Balance B/fwd 1.4.22	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	1,369,824	128,154	(248,036)	295,264	1,545,206
Capital fund	2,101,537	-	(257,613)	-	1,843,924
TOTAL FUNDS	3,471,361	128,154	(505,649)	295,264	3,389,130

14. Volunteers

During the year around 80 to 90 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

15. Employee benefit obligations

The Company contributed to a defined benefit pension scheme. The assets are held and administered by the Nottinghamshire County Council Pension Scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £6,886 (2023: £12,084).

An actuarial valuation was carried out for the defined benefit scheme by Barnett Waddingham by rolling forward to 31 March 2024 the value of the employers liability calculated for the funding valuation as at 31 March 2021 using financial assumptions that comply with FRS102. The valuations are calculated every three years the last one being on 31 March 2021.

The amounts recognised in the balance sheet are as follows:-

	2024 £	2023 £
Present value of funded obligations	(383,000)	(238,000)
Fair value of plan assets	231,000	231,000
	(152,000)	(7,000)
Present value of unfunded obligations	-	-
Deficit	(152,000)	(7,000)
Net Liability	(152,000)	(7,000)

16. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales - Charity number 1176819

Accounts

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2023

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective

The objective of The Pearson Centre for Young People is the provision of leisure time activities for children and young people from the age of 4 years through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire and the surrounding area. The principal objectives of these organisations are as follows:

The Boys' Brigade

The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self respect and all that tends toward a true Christian Manliness.

The Girls' Brigade

To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding

The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation

The Pearson Centre for Young People established an overall deficit position before unrealised gains/(losses) on the provision of its activities for the year of £129,198. Realised and unrealised losses and gains on investments increased the deficit in these figures in the accounts, before the actuarial decrease on the defined benefit pension scheme of £190,000.

The Charity Trustees express their thanks to all those involved in organising fundraising activities or who have made donations during the year in order that The Centre may continue to offer an important range of activities to children and young people within the area.

This year was a more 'normal' year following the covid interruptions over the previous few. Afterschool and holiday clubs have grown in numbers and our BB and GB groups have also seen slight growth. The annual pantomime and camping residential involving the BB and GB members were successful and involved a good number of our older members.

The Centre was blessed to have numerous volunteers working with the children and young people, in all aspects of its work. The volunteers have come from various walks of life including Alderman White School, Chilwell School, Bilborough Sixth Form College, University of Nottingham, Nottingham Trent University and local residents. A number of our younger volunteers use this experience as part of their Duke of Edinburgh's Award community service. The Trustees are most grateful to the volunteers for all the hours that they give to ensure that the work of The Centre is successful.

Again, The Centre saw an increase in its income from both room hire and its development work. Unfortunately, some users have moved away from using The Centre. Work in the local community has taken place through participation in school assemblies, together with advertising activities within local media.

The two houses on Ireland Avenue have continued to be let throughout the financial year.

During the forthcoming year the BB group looks forward to celebrating the 140th anniversary of the national organisation, in October 2023 whilst the GB group will be marking its 50th anniversary during 2024.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2023 was £1,843,924 (2022: £2,101,531).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 75% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 25% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy

The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £171,186 in reserve in the bank account. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees. The investment fund has to remain at its opening balance or higher. The custodian trustees have agreed that some of the funds can be used to replace old and worn equipment.

The reserves policy will be reviewed on an annual basis.

Risk Management

The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The coming year will continue to be spent building back up the work with the Boys Brigade and Girls Brigade, together with the development programme. In order to improve and expand the development programme further, adult volunteers will be sought. It is anticipated that the pantomime will revert back to its January performances. There will be an increase in marketing which it is hoped will entice more room bookings and members attending the various activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

John Wilson OBE	Chairperson
Andrew Taylor	Vice Chairperson
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade
Wendy Kane	Day-to-day management (non-voting)

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES:	The Boys' Brigade (a company Limited by Guarantee)

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	John Wilson OBE	(Appointed)
Vice Chairperson:	Andrew Taylor	(Appointed)
Boys' Brigade Captain:	Andrew Bunyan	(Appointed)
Girls' Brigade Team Leader:	Karen Jowett	(Appointed)
Trustee:	Thomas Jowett	(Appointed 6.9.22)

CENTRE MANAGER: **(Responsible for day to day running of The Centre)**	Wendy Kane
BANKERS:	Co-Operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	Alexander Butterfield Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE

J G Wilson OBE - Chairman

13/12 2023

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2023

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1) Accounting records were not kept as required by Section 130 of the Act; or
2) The accounts do not accord with those records.
3) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

A Butterfield ..... Dated 13.02.24

Alexander Butterfield ACA
Chartered Accountant

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated: 13.02.24

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2023
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2023 £	Unrestricted Funds £	Capital Funds £	Total Funds 2022 £
INCOMING RESOURCES							
Broxtowe Borough Council Grant		-	-	-	16,000	-	16,000
Government Furlough Scheme		-	-	-	15,980	-	15,980
Gift From Previous Entity		-	-	-	185,962	-	185,962
Donations and Legacies	2a	31,468	-	31,468	20,590	-	20,590
Income from Charitable Activities	2b	51,022	-	51,022	38,905	-	38,905
Income from Other Trading Activities	2c	45,491	-	45,491	36,324	-	36,324
Investment Income	3	-	56,051	56,051	-	214,084	214,084
Fund Raising		173	-	173	843	-	843
TOTAL INCOMING RESOURCES		128,154	56,051	184,205	314,604	214,084	528,688
EXPENDITURE							
Charitable Activities	4	118,998	9,316	128,314	111,315	17,862	129,177
Other	5	129,038	-	129,038	107,084	-	107,084
TOTAL EXPENDITURE		248,036	9,316	257,352	218,399	17,862	236,261
Unrealised Gains/(Losses) on Investments		-	(199,084)	(199,084)	-	(84,349)	(84,349)
Net Income/(Expenditure)		(119,882)	46,735	(73,147)	96,205	196,222	292,427
Transfers Between Funds		105,264	(105,264)	-	223,461	(223,461)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	15	190,000	-	190,000	29,000	-	29,000
Net Movement in Funds		175,382	(257,613)	(82,231)	348,666	(111,588)	237,078
RECONCILIATION OF FUNDS							
Total funds brought forward		1,369,824	2,101,537	3,471,361	1,021,158	2,213,125	3,234,283
TOTAL FUNDS CARRIED FORWARD	13	1,545,206	1,843,924	3,389,130	1,369,824	2,101,537	3,471,361

The notes on pages 10 to 18 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2023

	Notes	Unrestricted Funds £	Capital Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	8	931,885	-	931,885	947,661
Fixed asset investments	8a	460,000	-	460,000	460,000
		1,391,885	-	1,391,885	1,407,661
CURRENT ASSETS					
Stocks	9	723	-	723	1,001
Debtors	10	4,018	-	4,018	5,696
Investments	11	-	1,843,924	1,843,924	2,101,537
Cash at bank and in hand		171,186	-	171,186	169,265
		175,927	1,843,924	2,019,851	2,277,499
CREDITORS	12	(15,606)	-	(15,606)	(16,799)
NET CURRENT ASSETS		160,321	1,843,924	2,004,245	2,260,700
TOTAL ASSETS LESS CURRENT LIABILITIES		1,552,206	1,843,924	3,396,130	3,668,361
Pension Scheme Deficit	15	(7,000)	-	(7,000)	(197,000)
NET ASSETS		1,545,206	1,843,924	3,389,130	3,471,361
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,552,206	1,566,824
Pension Reserve				(7,000)	(197,000)
				1,545,206	1,369,824
Capital Fund				1,843,924	2,101,537
TOTAL CHARITY FUNDS				3,389,130	3,471,361

The financial statements were approved by the Charity Trustees on 13/12 2023 and were signed on its behalf by:

.....
G Wilson OBE – Chairman

.....
A Taylor – Committee Member

The notes on pages 10 to 18 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The directors have considered the fair value of the investment properties to be £460,000 at the reporting date. This fair value has been calculated based on historic purchase price and review of trends in the property market. No professional valuation has been obtained. The methods and significant assumptions applied in determining the fair value of the investment property include consideration into; property market trends local to the investment property and recent property sales local to the investment property.

Judgement and Key Sources of Estimation Uncertainty
The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Donations	-	598	598	1,781
Gift Aid	-	862	862	459
Rent of House	-	28,750	28,750	18,350
Bill Holmes Legacy Fund	-	1,258	1,258	-
	-	31,468	31,468	20,590

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Subscriptions	-	3,534	3,534	4,877
Sundry Receipts	-	92	92	14
Pantomime Income	-	2,423	2,423	2,599
Canteen Income	-	1,143	1,143	901
Development Work Income	-	34,590	34,590	30,172
Camp	-	7,199	7,199	-
Sale of Uniforms	-	111	111	117
Activity Income	-	730	730	225
Western Power Income	-	1,200	1,200	-
	-	51,022	51,022	38,905

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Room and Ground Hire	-	45,491	45,491	36,324

3. Investment Income

	Total 2023	Total 2022
	£	£
Investment income	48,840	252,004
Gains/(Losses) on Investment	7,211	(37,920)
	56,051	214,084

	Total 2023	Total 2022
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,640	2,520
Other Payments to Auditors for Accountancy and Payroll Services	1,608	2,106
Depreciation	16,630	18,448

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£	£
Wages and Expenses Payments	-	-	56,441	56,441	65,005
Social Security Payments	-	-	2,733	2,733	5,711
Pensions	-	-	11,554	11,554	13,694
Sundry Purchases	-	-	131	131	39
Canteen Expenditure	-	-	1,486	1,486	683
Development Work Costs	-	-	7,431	7,431	3,547
Bank Charges	-	-	53	53	104
Investments Management Fees	9,316	-	-	9,316	17,862
Postage, Printing and Stationery	-	-	1,003	1,003	876
Sundries (including vending machine / cleaning)	-	-	10,996	10,996	3,003
Running Costs of Rental Property	-	-	3,938	3,938	8,185
BB Awards	-	-	786	786	2
Subscriptions and Licences	-	-	932	932	1,399
Training	-	-	1,294	1,294	155
Activity Costs	-	-	6,568	6,568	4,214
Volunteers Expenses	-	-	620	620	264
Pantomime Expenditure	-	-	1,622	1,622	1,682
Camp	-	-	8,413	8,413	-
Capitation Fees	-	-	2,997	2,997	2,752
	9,316	-	118,998	128,314	129,177

5. Other Expenditure

Health and Safety Cost	-	-	-	-	858
Wages and Expense Payments	-	-	50,223	50,223	33,650
Social Security Payments	-	-	808	808	2,221
Water Rates and Rates	-	-	3,018	3,018	6,166
Insurance	-	-	8,555	8,555	7,296
Light and Heat	-	-	12,389	12,389	9,875
Telephone	-	-	2,473	2,473	3,124
Repairs, Maintenance and IT Equipment Replacement	-	-	23,820	23,820	19,404
Advertising	-	-	874	874	-
Improvement to Property - Depreciation	-	-	6,308	6,308	7,421
Instruments Depreciation	-	-	9	9	11
Equipment Depreciation	-	-	3,025	3,025	3,516
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,254	4,254	4,626
Legal and Professional Fees	-	-	5,782	5,782	1,416
	-	-	129,038	129,038	107,084

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2023.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2023.

7. Staff and Support Costs

	2023	2022
	£	£
Wages and salaries (including expenses payments)	106,134	98,655
Social Security costs	3,541	7,932
Other pension costs	12,084	13,694
	121,759	120,281

The average number of staff paid for the year was 11 (2022: 10).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2023 was £56,441 (2022: £56,295).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme	1	(2022: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2022	950,000	248,020	2,664	374,988	1,575,672
Additions	-	-	-	1,067	-
At 31 March 2023	950,000	248,020	2,664	376,055	1,575,672
DEPRECIATION					
At 1 April 2022	58,500	205,969	2,618	360,924	628,011
Depreciation Charge	7,500	6,308	9	3,026	16,630
At 31 March 2023	66,000	212,277	2,627	363,950	644,641
NET BOOK VALUE					
At 31 March 2023	884,000	35,743	37	12,105	931,885
At 31 March 2022	891,500	42,051	46	14,064	947,661

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

8a. Investment Property

	2023 £
FAIR VALUE	
At 1st April 2022	
And 31st March 2023	460,000
NET BOOK VALUE	
At 31st March 2023	460,000
At 31st March 2022	460,000

An investment property was revalued by the directors at the balance sheet date at an open market value. No independent valuation has been performed. Assumptions applied are detailed in note 1 of the accounts.

9. Stocks

	2023 £	2022 £
Stocks	723	1,001

10. Debtors

	2023 £	2022 £
Prepayments	1,143	1,615
Other Debtors	2,875	4,081
	4,018	5,696

11. Current Asset Investments

	2023 £	2022 £
Investments (Stock exchange)	1,843,924	2,101,537

Asset Investments	**Listed on Stock Exchange**
Market value at 1 April 2022	2,101,537
Investment income	56,051
Unrealised gains/ (losses) at 31 March 2023	(199,084)
Cost of investment	(9,316)
Transfer from Fund Balance	(105,264)
Valuation at 31 March 2023	1,843,924

Included within listed investments is £10,208 of monies held by the Charity's broker. This has arisen from proceeds of selling investments during the year that at the year end have not been reinvested.

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	104	558
Other creditors	13,505	14,424
Taxation and social security costs	1,997	1,817
	15,606	16,790

13. Movement in funds

Year Ended 31.3.23	At 1.4.22	Net movement in funds	Transfers between funds	At 31 March 2023
	£	£	£	£
Unrestricted funds				
General fund	1,566,824	(14,618)	-	1,552,206
Pension Reserve	(197,000)	190,000	-	(7,000)
Capital Funds	2,101,537	(257,613)	-	1,843,924
TOTAL FUNDS	3,471,361	(82,231)	-	3,389,130

Year Ended 31.3.22	At 1.4.21	Net movement in funds	Transfers between funds	At 31 March 2022
	£	£	£	£
Unrestricted funds				
General fund	1,247,158	319,666	-	1,566,824
Pension Reserve	(226,000)	29,000	-	(197,000)
Capital Funds	2,213,125	(111,588)	-	2,101,537
TOTAL FUNDS	3,234,283	237,078	-	3,471,361

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.23	Balance B/fwd 1.4.22	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	1,369,824	128,154	(248,036)	295,264	1,545,206
Capital fund	2,101,537	-	(257,613)	-	1,843,924
TOTAL FUNDS	3,471,361	128,154	(505,649)	295,264	3,389,130

Year Ended 31.3.22	Balance B/fwd 1.4.21	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	1,021,158	314,604	(218,399)	252,461	1,369,824
Capital fund	2,213,125	-	(111,588)	-	2,101,537
TOTAL FUNDS	3,234,283	314,604	(329,987)	252,461	3,471,361

14. Volunteers

During the year around 80 to 90 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

15. Employee benefit obligations

The Company contributed to a defined benefit pension scheme. The assets are held and administered by the Nottinghamshire County Council Pension Scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £12,084 (2022: £13,694).

An actuarial valuation was carried out for the defined benefit scheme by Barnett Waddingham by rolling forward to 31 March 2023 the value of the employers liability calculated for the funding valuation as at 31 March 2021 using financial assumptions that comply with FRS102. The valuations are calculated every three years the last one being on 31 March 2021.

The amounts recognised in the balance sheet are as follows:-

	2023	2022
	£	£
Present value of funded obligations	(238,000)	(439,000)
Fair value of plan assets	231,000	242,000
	(7,000)	(197,000)
Present value of unfunded obligations	-	-
Deficit	(7,000)	(197,000)
Net Liability	(7,000)	(197,000)

The amounts recognised in surplus or deficit are as follows:-

	2023	2022
	£	£
Current service costs	13,000	15,000
Net interest from net defined benefit asset/ liability	5,000	4,000
	18,000	19,000
Actual return on plan assets	18,000	19,000

Changes in the present value of the defined benefit obligation are as follows:-

	2023	2022
	£	£
Opening defined benefit obligation	439,000	441,000
Current service cost	13,000	15,000
Contributions by scheme participants	2,000	2,000
Experience Loss/ (Gain) on defined benefit obligation	(49,000)	-
Change in demographic assumption	(18,000)	-
Interest cost	11,000	9,000
Actuarial (gains)/losses from changes in financial assumptions	(160,000)	(28,000)
	238,000	439,000

Changes in the fair value of the scheme assets are as follows:-

	2023	2022
	£	£
Opening fair value of scheme assets	242,000	215,000
Contributions by employer	9,000	8,000
Contributions by scheme participants	2,000	2,000
Return on plan assets (excluding interest income)	(5,000)	17,000
Other actuarial gains/ (losses)	(17,000)	
	231,000	242,000

The amount recognised in other comprehensive income are as follows:-

	2023	2022
	£	£
Actuarial (gains)/losses from changes in financial assumptions	160,000	28,000
Return on fund assets in excess of interest	(11,000)	12,000
Experience Gain/ (Loss) on defined Benefit Obligation	49,000	-
Other actuarial gains /(losses) on assets	(17,000)	-
Change in demographic assumptions	18,000	-
	199,000	40,000

The major categories of scheme assets as a percentage total scheme assets are as follows:-

	2023	2022
	£	£
Equities	58	62
Gifts	2	3
Bonds	6	7
Property	12	11
Infrastructure	8	6
Inflation linked	5	5
Cash/temporary investments	5	6
Private equities	4	-
	100	100

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

Discount rate	4.8 %
Future salary increases	3.9 %
Future pension increases	2.9 %

16. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales - Charity number 1176819

Accounts

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2022

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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 effective 1st January 2019.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective
The objective of The Pearson Centre for Young People is the provision of leisure time activities for children and young people from the age of 4 years through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire and the surrounding area. The principal objectives of these organisations are as follows:

The Boys' Brigade
The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self respect and all that tends toward a true Christian Manliness.

The Girls' Brigade
To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding
The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation
The Pearson Centre for Young People established an overall income position before unrealised gains/(losses) on the provision of its activities for the year of £78,343 Realised and unrealised losses and gains on investments increased income in these figures in the accounts to a surplus in 2022, before the actuarial decrease on the defined benefit pension scheme of £29,000.

The Charity Trustees express their thanks to all those involved in organising fundraising activities or who have made donations during the year in order that The Centre may continue to offer an important range of activities to children and young people within the area.

The year commenced in lockdown, due to Covid-19. Boys' Brigade and Girls' Brigade members met via Zoom. As restrictions lifted children's and youth work was allowed to happen and sporting activities and with most other groups returning in September. After school and holiday clubs have taken place as and when they were allowed to and have returned to their previous popularity. Unfortunately the annual camping residential was not allowed to take place. The pantomime did happen – a few months later – in March and was a popular success.

Links with Alderman White School, through Duke of Edinburgh's Award, have continued with 10 young people volunteering in various sessions to complete their service element of their award. Again volunteers have also signed up from the University of Nottingham, Nottingham Trent and from the local community.

These volunteers together with those working within the Boys' Brigade and Girls' Brigade are a tremendous asset. The trustees are most grateful and appreciative of the time and effort they give.

The Centre saw and increase of its room hire in comparison to the previous year and it was encouraging to have new groups start. However, there have been some losses along the way.

There was not much activity in the local community with a number of events having been cancelled.

Following completion of the two houses on Ireland Avenue, tenants moved in during the summer, and have remained there during the financial year.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility. During the year all cash funds have been moved to the new charitable incorporated organisation.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2022 was £2,101,531 (2021: £2,213,125).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 80% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 20% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy

The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £169,265 in reserve in the bank account. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees. The investment fund has to remain at its opening balance or higher. The custodian trustees have agreed that some of the funds can be used to replace old and worn equipment.

The reserves policy will be reviewed on an annual basis.

Risk Management

The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The coming year will continue to be spent building back up the work with the Boys Brigade and Girls Brigade, together with the development programme. In order to improve and expand the development programme further, adult volunteers will be sought. It is anticipated that the pantomime will revert back to its January performances. There will be an increase in marketing which it is hoped will entice more room bookings and members attending the various activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

John Wilson OBE	Chairperson
Andrew Taylor	Vice Chairperson
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade
Wendy Kane	Day-to-day management (non-voting)

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES:	The Boys' Brigade (a company Limited by Guarantee)

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	John Wilson OBE	(Appointed)
Vice Chairperson:	Andrew Taylor	(Appointed)
Boys' Brigade Captain:	Andrew Bunyan	(Appointed)
Girls' Brigade Team Leader:	Karen Jowett	(Appointed)

Secretary:	Wendy Kane
Associate Member:	Thomas Jowett
CENTRE MANAGER: **(Responsible for day to day running of The Centre)**	Wendy Kane
BANKERS:	Co-Operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	Diane Lockwood Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE

J G Wilson OBE - Chairman

15th November 2022

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2022

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1) Accounting records were not kept as required by Section 130 of the Act; or
2) The accounts do not accord with those records.
3) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

D. J. Lockwood ..... Dated 6.12.2022

Mrs D J Lockwood FCCA FCA ATT(fellow)
Chartered Accountant

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated: 6.12.2022

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2022
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2022 £	Unrestricted Funds £	Capital Funds £	Total Funds 2021 £
INCOMING RESOURCES							
Broxtowe Borough Council Grant		16,000	-	16,000	49,902	-	49,902
Government Furlough Scheme		15,980	-	15,980	47,852	-	47,852
Gift From Previous Entity	19	185,962	-	185,962	-	-	-
Donations and Legacies	2a	20,590	-	20,590	1,616	-	1,616
Income from Charitable Activities	2b	38,905	-	38,905	13,837	-	13,837
Income from Other Trading Activities	2c	36,324	-	36,324	3,556	-	3,556
Investment Income	3	-	214,084	214,084	-	120,016	120,016
Fund Raising		843	-	843	223	-	223
TOTAL INCOMING RESOURCES		314,604	214,084	528,688	116,986	120,016	237,002
EXPENDITURE							
Charitable Activities	4	111,315	17,862	129,177	105,127	15,160	120,287
Other	5	107,084	-	107,084	90,810	-	90,810
TOTAL EXPENDITURE		218,399	17,862	236,261	195,937	15,160	211,097
Unrealised Gains/(Losses) on Investments		-	(84,349)	(84,349)	-	478,677	478,677
Net Income/(Expenditure)		96,205	196,222	292,427	(78,951)	104,856	25,905
Transfers Between Funds		223,461	(223,461)	-	200,661	(200,661)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	16	29,000	-	29,000	(89,000)	-	(89,000)
Net Movement in Funds		348,666	(111,588)	237,078	32,710	382,872	415,582
RECONCILIATION OF FUNDS							
Total funds brought forward		1,021,158	2,213,125	3,234,283	988,448	1,830,253	2,818,701
TOTAL FUNDS CARRIED FORWARD	13	1,369,824	2,101,537	3,471,361	1,021,158	2,213,125	3,234,283

The notes on pages 10 to 19 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2022

	Notes	Unrestricted Funds £	Capital Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible assets	8	947,661	-	947,661	966,109
Fixed asset investments	19	460,000	-	460,000	-
		1,407,661	-	1,407,661	966,109
CURRENT ASSETS					
Stocks	9	1,001	-	1,001	755
Debtors	10	5,696	-	5,696	3,439
Investments	11	-	2,101,537	2,101,537	2,213,125
Cash at bank and in hand		169,265	-	169,265	93,013
Loan to The Pearson Centre (old entity)	19	-	-	-	241,870
		175,962	2,101,537	2,277,499	2,552,202
CREDITORS	12	16,799	-	16,799	58,028
NET CURRENT ASSETS		159,163	2,101,537	2,260,700	2,494,174
TOTAL ASSETS LESS CURRENT LIABILITIES		1,566,324	2,101,537	3,668,361	3,460,283
Pension Scheme Deficit	16	(197,000)	-	(197,000)	(226,000)
NET ASSETS		1,369,824	2,101,537	3,471,361	3,234,283
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,566,824	1,247,158
Pension Reserve				(197,000)	(226,000)
				1,369,824	1,021,158
Capital Fund				2,101,537	2,213,125
TOTAL CHARITY FUNDS				3,471,361	3,234,283

The financial statements were approved by the Charity Trustees on 16th November 2022 and were signed on its behalf by:

J G Wilson OBE – Chairman

A Taylor – Committee Member

The notes on pages 10 to 19 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Investment Property
The valuation of the property at transfer from the 'old' charitable entity was assessed by Mussons Liggins professional valuers on 9 November 2021. No depreciation or amortisation is provided. The property valuation at transfer was £460,000 (see note 19).

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Donations	-	1,781	1,781	1,157
Gift Aid	-	459	459	459
Rent of House	-	18,350	18,350	-
	-	20,590	20,590	1,616

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Subscriptions	-	4,877	4,877	1,496
Sundry Receipts	-	14	14	-
Pantomime Income	-	2,599	2,599	-
Canteen Income	-	901	901	55
Development Work Income	-	30,172	30,172	12,286
Camp	-	-	-	-
Sale of Uniforms	-	117	117	-
Activity Income	-	225	225	-
	-	38,905	38,905	13,837

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Room and Ground Hire	-	36,324	36,324	3,556

3. Investment Income

	Total 2022	Total 2021
	£	£
Investment income	252,004	120,016
Gains/(Losses) on Investment	(37,920)	-
	214,084	120,016

	Total 2022	Total 2021
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,520	2,400
Other Payments to Auditors for Accountancy and Payroll Services	2,106	2,588
Depreciation	18,448	20,639

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£	£
Wages and Expenses Payments	-	-	65,005	65,005	74,974
Social Security Payments	-	-	5,711	5,711	6,229
Pensions	-	-	13,694	13,694	11,221
Sundry Purchases	-	-	39	39	-
Canteen Expenditure	-	-	683	683	-
Development Work Costs	-	-	3,547	3,547	1,156
Bank Charges	-	-	104	104	40
Investments Management Fees	17,862	-	-	17,862	15,160
Postage, Printing and Stationery	-	-	876	876	509
Sundries (including vending machine / cleaning)	-	-	3,003	3,003	1,952
Running Costs of Rental Property	-	-	8,185	8,185	2,742
BB Awards	-	-	2	2	-
Subscriptions and Licences	-	-	1,399	1,399	859
Training	-	-	155	155	113
Activity Costs	-	-	4,214	4,214	2,114
Volunteers Expenses	-	-	264	264	-
Pantomime Expenditure	-	-	1,682	1,682	-
Camp	-	-	-	-	-
Capitation Fees	-	-	2,752	2,752	3,218
	17,862	-	111,315	129,177	120,287

5. Other Expenditure

Health and Safety Cost	-	-	858	858	1,234
Wages and Expense Payments	-	-	33,650	33,650	23,495
Social Security Payments	-	-	2,221	2,221	1,557
Water Rates and Rates	-	-	6,166	6,166	3,180
Insurance	-	-	7,296	7,296	7,793
Light and Heat	-	-	9,875	9,875	7,501
Telephone	-	-	3,124	3,124	3,016
Repairs, Maintenance and IT Equipment Replacement	-	-	19,404	19,404	15,398
Improvement to Property - Depreciation	-	-	7,421	7,421	8,730
Instruments Depreciation	-	-	11	11	14
Equipment Depreciation	-	-	3,516	3,516	4,395
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,626	4,626	4,988
Legal and Professional Fees	-	-	1,416	1,416	2,009
	-	-	107,084	107,084	90,810

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2022.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2022.

7. Staff and Support Costs

	2022	2021
	£	£
Wages and salaries (including expenses payments)	98,655	98,469
Social Security costs	7,932	7,786
Other pension costs	13,694	11,221
	120,281	117,476

The average number of staff paid for the year was 10 (2021: 11).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2022 was £56,295 (2021: £55,559).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme 1 (2021: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2021	950,000	248,020	2,664	374,988	1,575,672
Additions	-	-	-	-	-
At 31 March 2022	950,000	248,020	2,664	374,988	1,575,672
DEPRECIATION					
At 1 April 2021	51,000	198,548	2,607	357,408	609,563
Depreciation Charge	7,500	7,421	11	3,516	18,448
At 31 March 2022	58,500	205,969	2,618	360,924	628,011
NET BOOK VALUE					
At 31 March 2022	891,500	42,051	46	14,064	947,661
At 31 March 2021	899,000	49,472	57	17,580	966,109

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

Investment Property

Valuation at 9 November 2021 £460,000 fair value at 31.3.2022

Two properties known as 10 and 10A Ireland Avenue, Beeston, Nottingham, NG9 1JD.

The property has not been depreciated in the year.

The Pearson Centre for Young People still retains some land on Queens Road, Beeston, after the sale of the majority of it to a property construction company during 2007. An estimation of its market value at 31 March 2021 is Nil as it has been leased over a 75 year period for a peppercorn rent to Broxtowe Borough Council who will maintain and run it.

9. Stocks

	2022	2021
	£	£
Stocks	1,001	755

10. Debtors

	2022	2021
	£	£
Prepayments	1,615	1,977
Other Debtors	4,081	1,462
	5,696	3,439

11. Current Asset Investments

	2022	2021
	£	£
Investments (Stock exchange)	2,101,537	2,213,125

Asset Investments	Listed on Stock Exchange
Market value at 1 April 2021	2,213,125
Investment income	214,084
Unrealised gains/ (losses) at 31 March 2022	(84,349)
Cost of investment	(17,862)
Transfer from Fund Balance	(223,461)
Valuation at 31 March 2022	2,101,537

Included within listed investments is £33,962 of monies held by the Charity's broker. This has arisen from proceeds of selling investments during the year that at the year end have not been reinvested.

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	558	269
Other creditors	14,424	56,274
Taxation and social security costs	1,817	1,485
	16,790	58,028

13. Movement in funds

Year Ended 31.3.21	At 1.4.20	Net movement in funds	Transfers between funds	At 31 March 2021
	£	£	£	£
Unrestricted funds				
General fund	1,125,448	121,710	-	1,247,158
Pension Reserve	(137,000)	(89,000)	-	(226,000)
Capital Funds	1,830,253	382,872	-	2,213,125
TOTAL FUNDS	2,818,701	415,582	-	3,234,283

Year Ended 31.3.22	At 1.4.21	Net movement in funds	Transfers between funds	At 31 March 2022
	£	£	£	£
Unrestricted funds				
General fund	1,247,158	319,666	-	1,566,824
Pension Reserve	(226,000)	29,000	-	(197,000)
Capital Funds	2,213,125	(111,588)	-	2,101,537
TOTAL FUNDS	3,234,283	237,078	-	3,471,361

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.21	Balance B/fwd 1.4.20	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	988,448	116,986	(284,937)	200,661	1,021,158
Capital fund	1,830,253	382,872	-	-	2,213,125
TOTAL FUNDS	2,818,701	500,404	(284,937)	200,661	3,234,283

Year Ended 31.3.22	Balance B/fwd 1.4.21	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	1,021,158	314,604	(218,399)	252,461	1,369,824
Capital fund	2,213,125	-	(111,588)	-	2,101,537
TOTAL FUNDS	3,234,283	314,604	(329,987)	252,461	3,471,361

14. Related party disclosures

The use of the premises has been made available to The Boys' Brigade and The Girls' Brigade nationally at a reduced rate. The new charity (no. 1176819) paid £274,038 towards costs for the old charity. This amount has now been repaid. There are no other related party disclosures.

15. Volunteers

During the year around 80 to 90 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

16. Employee benefit obligations

The Company contributed to a defined benefit pension scheme. The assets are held and administered by the Nottinghamshire County Council Pension Scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £13,694 (2021: £11,221).

An actuarial valuation was carried out for the defined benefit scheme by Barnett Waddingham by rolling forward to 31 March 2022 the value of the employers liability calculated for the funding valuation as at 31 March 2021 using financial assumptions that comply with FRS102. The valuations are calculated every three years the last one being on 31 March 2021.

The amounts recognised in the balance sheet are as follows:-

	2022 £	2021 £
Present value of funded obligations	(439,000)	(441,000)
Fair value of plan assets	242,000	215,000
	(197,000)	(226,000)
Present value of unfunded obligations	-	-
Deficit	(197,000)	(226,000)
Net Liability	(197,000)	(226,000)

The amounts recognised in surplus or deficit are as follows:-

	2022 £	2021 £
Current service costs	15,000	10,000
Net interest from net defined benefit asset/ liability	4,000	3,000
	19,000	13,000
Actual return on plan assets	19,000	38,000

Changes in the present value of the defined benefit obligation are as follows:-

	2022 £	2021 £
Opening defined benefit obligation	441,000	304,000
Current service cost	15,000	10,000
Contributions by scheme participants	2,000	2,000
Experience Loss/ (Gain) on defined benefit obligation	-	(1,000)
Interest cost	9,000	7,000
Actuarial (gains)/losses from changes in financial assumptions	(28,000)	119,000
	439,000	441,000

Changes in the fair value of the scheme assets are as follows:-

	2022	2021
	£	£
Opening fair value of scheme assets	215,000	167,000
Contributions by employer	8,000	8,000
Contributions by scheme participants	2,000	2,000
Return on plan assets (excluding interest income)	17,000	38,000
	242,000	215,000

The amount recognised in other comprehensive income are as follows:-

	2022	2021
	£	£
Actuarial (gains)/losses from changes in financial assumptions	28,000	(119,000)
Return on fund assets in excess of interest	12,000	34,000
Experience Gain/ (Loss) on defined Benefit Obligation	-	1,000
	40,000	(84,000)

The major categories of scheme assets as a percentage total scheme assets are as follows:-

	2022	2021
	£	£
Equities	62	64
Gifts	3	4
Bonds	7	7
Property	11	11
Infrastructure	6	5
Inflation linked	5	4
Cash/temporary investments	6	5
	100	100

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

Discount rate	2.60%
Future salary increases	3.15%
Future pension increases	4.15%

17. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

18. Donated Services

During the year goods and services were donated for the pantomime in the previous year to a value of £42.75. The pantomime did not take place this year so there are no donations to note.

19. Gift from- The Pearson Centre for Young People (522177)

The fixed assets have transferred over the year and have resulted in the gift to this new entity as disclosed of £185,962.

The only remaining asset of the previous Charity was the property at 10 Ireland Avenue which after redevelopment has been revalued and transferred to this entity. Costs for general running of the property are shown within these accounts. Planning permission was granted to enable the charity to re develop the remaining land by demolishing the existing property and building two semi-detached properties to provide rental income to the charity.

The costs of the redevelopment / build cost and legal fees are shown in accounts of the old entity, and a loan given for the development was made by this charity totalling £274,038 which was cleared on completion of the project.

The project was completed in July 2021, the two properties were then valued by Mussons Liggins to total £460,000. They have since both been rented to tenants and the income and expenses are shown within these accounts.

THE PEARSON CENTRE FOR YOUNG PEOPLE

England & Wales - Charity number 1176819

Accounts

THE PEARSON CENTRE FOR YOUNG PEOPLE

ANNUAL REPORT 2021

The Pearson Centre for Young People's Vision Statement:

A Centre, underpinned by the Christian faith, that provides Boys' and Girls' Brigade activities that care, develop and challenge young people through a programme of informal education, and that is also seen as a focal point within the community, supporting those that use its building and facilities.

ACTIONS as a result of the Vision, the Centre…

Will increase the skills, expectations and aspirations of all the young people we work with and provide them with an active voice with which to influence and guide the growth and development of The Centre.

Invest in leaders through training and support to develop their full potential in leading children and young people.

Provide a safe environment for young people to be valued and develop.

For reference purposes: 17th Nottingham Boys' Brigade – 'BB'

30th Nottingham Girls' Brigade - 'GB'

Trustees:

John G Wilson OBE (Chairman)
Andrew Bunyan
Karen Jowett
Andy Taylor

Associate Member:

Thomas Jowett

Paid Staff:

Lynn Cahill
Calvin James
Wendy Kane
Sarah McKee
Wayne Parry
Hayley Wattis

Chairman's Report:

Another challenging year has passed. April 2020 to March 2021 has seen numerous forms of lockdown as Covid-19 continued to be a big part of our lives. With The Centre only available to be open for limited amounts of time, The Trustees and I are most grateful for those who have staffed it and been involved in providing activities there – whether that be in a paid or voluntary capacity.

We hope that the coming year can bring lots more positivity and a return to 'normal'.

A Year in Words

The Centre had made itself available for various Covid-19 facilities but was not taken up. However, it was able to host a number of NHS blood donation sessions.

The BB and GB work has continued in various formats during Covid-19 but adapting to new ways and means of delivering its children's and youth work. The BB and GB nationally, very quickly, put together an online programme 'BB at Home' and 'GB at Home'. Staff went out of their way to ensure that their members could participate in the activities and delivered elements of sessions to their houses. When allowed the organisations met face to face with a lot of their work taking place outdoors. These sessions included litter picking in the local community, outdoor games, scavenger hunts, whilst at other points, the groups met via zoom. This provided particularly popular with the younger age groups. Intuitive ways of working were created and there were lots of battleships, bingo, Pictionary, quizzes, baking, crafts that took place online. The GB members also put on an online pantomime – Rumpelstiltskin. Their national body put together specific programme material at Christmas time – 'Countdown to Christmas' which was used both online and face to face. We have been indebted to the BB and GB staff for all their hard work in ensuring that their groups were able to continue to meet – something which has been appreciated also by the members and their parents/carers.

The Trustees really have appreciated the additional contributions that the BB and GB staff have made this year. Their devotion and dedication to the BB and GB work has been incredible.

Our development programme has also fallen foul of the pandemic. However, we were able to operate our holiday club scheme for 4 weeks during August and 2 weeks in October half term. It was a great delight to have children and young people in The Centre, although the numbers were limited. Those attending still enjoyed arts and crafts, sports, games and outdoor activities. We managed to get a month of our sports afterschool clubs with athletic and dodgeball sessions taking place during term time before lockdown returned.

The Centre is extremely grateful to all those who volunteer at The Centre. Good relationships continue with a number of organisations who we work with to provide volunteers. In particular, we have continued to have students join us from Alderman White School who undertake their service element of their Duke of Edinburgh's Award at The Centre.

Some of our user groups were able to return for short periods of time – those were mainly of a sporting nature. Many were desperate to return by rules and regulations prevented this from happening.

Most of the permanent staff were furloughed during the pandemic with only a few initially returning when The Centre was able to open.

THE PEARSON CENTRE VOLUNTEER TEAM

Without these angels we would be lost and not have achieved what it has done without them. We are most appreciative of all their time and hard work over the last 12 months.

Volunteers working with Children and Young People

Kate Aspden-Mansfield
Louise Bacon
Nathalie Barber
Ksenija Bescastniha
Claire Blades
Michael Blades
Graham Bostock
Andrew Bunyan
Sarah Butcher
Megan Clarke
Ian George
Janie Goodman
Dylan Halliday-Jones
Caroline Jones
Karen Jowett
Tom Jowett
Wendy Kane
Charlie Kelvey
Elliott Kerry
Kerrie King
Simon Lukas
Joseph Marchesi
Sarah McKee
Charlotte Mitchell
Dylan Mitchell
Matthew Neal
Bryan O'Connor
Alfie Russell
David Steggles
Simon Taylor
Steven Thornton
Scott Underwood
Adam Walker
John MA Wilson

The Pearson Centre for Young People

2 Nuart Road Beeston
Nottingham NG9 2NH
0115 9254112 www.thepearsoncentre.org.uk
Charity Registration No 1176819

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2021

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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 effective 1st January 2019.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective
The objective of The Pearson Centre for Young People is the provision of leisure time activities for children and young people from the age of 4 years through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire and the surrounding area. The principal objectives of these organisations are as follows:

The Boys' Brigade
The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self respect and all that tends toward a true Christian Manliness.

The Girls' Brigade
To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding
The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation
The Pearson Centre for Young People established an overall income position before unrealised gains/(losses) on the provision of its activities for the year of £25,905 Realised and unrealised losses and gains on investments increased income in these figures in the accounts to a surplus in 2021, before the actuarial increase on the defined benefit pension scheme of £89,000..

The Charity Trustees express their thanks to all those involved in organising fundraising activities or who have made donations during the year in order that The Centre may continue to offer an important range of activities to children and young people within the area.

The year has been a very challenging one with Covid-19. Activities for our BB and GB members have continued to take place, however, many of those have been virtual thanks to Zoom. The younger age groups have engaged more with this, however, when face to face sessions have been allowed, a large number of our older members have returned. Development work has only taken place when regulations have allowed for face to face sessions to happen. Unfortunately for the first time in 70 years, our annual pantomime was not able to take place. Also the annual camping residential was not able to take place.

The Centre has continued to operate its face to face work with the help and assistance of many volunteers. These have included students from Alderman White Secondary School, University of Nottingham and through the local community. The Trustees are most appreciative of their time and efforts in assisting to ensure the ongoing success of this aspect of our work.

Likewise with the pandemic stopping a lot of activities, we have seen a considerable, but expected, decrease in room hire. Lots of groups either were not allowed to return or did only return when their national bodies would let them. The Centre was pleased to be able to host NHS blood donation sessions. The Centre offered its services for various Covid-19 aspects – but all were declined.

Due to the pandemic, the work within the local community in schools, attending carnivals etc has not taken place.

The completion of work on the house at Ireland Avenue was also hampered by the pandemic and it is anticipated that this will be concluded during the coming financial year.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility. During the year all cash funds have been moved to the new charitable incorporated organisation.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2021 was £2,213,125 (2020: £1,830,253).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 80% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 20% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy
The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £93,013 in reserve in the bank account. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees.

Risk Management
The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The year will be a difficult one which will have spent a number of months closed due to Covid-19. All BB, GB and development activities were cancelled from 1st April and it is hoped that these can recommence in September. Due to this 5 month break, a lot of time and effort will be ploughed into recruiting members to all our activities as well as encouraging existing members back. It is anticipated that the members will perform their annual pantomime in January 2022. It is hoped that restrictions will allow some form of short residentials to take place for the BB and GB members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

John Wilson OBE	Chairperson
Andrew Taylor	Vice Chairperson
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade
Wendy Kane	Day-to-day management (non-voting)

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES:	The Boys' Brigade (a company Limited by Guarantee)

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	John Wilson OBE	(Appointed)
Foundation Manager:	Andrew Taylor	(Appointed)
Boys' Brigade Captain:	Andrew Bunyan	(Appointed)
Girls' Brigade Team Leader:	Karen Jowett	(Appointed)
Secretary:	Wendy Kane	
Associate Member:	Thomas Jowett	(Appointed 11.3.2020)

CENTRE MANAGER: **(Responsible for day to day running of The Centre)**	Wendy Kane
BANKERS:	Co-Operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	Diane Lockwood Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE

.....

J G Wilson OBE - Chairman

1ST DECEMBER 2021

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2021

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1) Accounting records were not kept as required by Section 130 of the Act; or
2) The accounts do not accord with those records.
3) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

D.J. Lockwood ..... Dated 9.12.2021

Mrs D J Lockwood FCCA FCA ATT(fellow)
Chartered Accountant

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated:

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2021
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2021 £	Unrestricted Funds £	Capital Funds £	Total Funds 2020 £
INCOMING RESOURCES							
Broxtowe Borough Council Grant		49,902	-	49,902	-	-	-
Government Furlough Scheme		47,852	-	47,852	-	-	-
Gift From Previous Entity		-	-	-	126,000	-	126,000
Donations and Legacies	2a	1,616	-	1,616	2,127	-	2,127
Income from Charitable Activities	2b	13,837	-	13,837	61,198	-	61,198
Income from Other Trading Activities	2c	3,556	-	3,556	60,301	-	60,301
Investment Income	3	-	120,016	120,016	-	102,669	102,669
Fund Raising		223	-	223	568	-	568
TOTAL INCOMING RESOURCES		116,986	120,016	237,002	250,194	102,669	352,863
EXPENDITURE							
Charitable Activities	4	105,127	15,160	120,287	129,495	16,462	145,957
Other	5	90,810	-	90,810	133,572	-	133,572
TOTAL EXPENDITURE		195,937	15,160	211,097	263,067	16,462	279,529
Unrealised Gains/(Losses) on Investments		-	478,677	478,677	-	(183,700)	(183,700)
Net Income/(Expenditure)		(78,951)	104,856	25,905	(12,873)	86,207	73,334
Transfers Between Funds		200,661	(200,661)	-	111,150	(111,150)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	16	(89,000)	-	(89,000)	(1,000)	-	(1,000)
Net Movement in Funds		32,710	382,872	415,582	97,277	(208,643)	(111,366)
RECONCILIATION OF FUNDS							
Total funds brought forward		988,448	1,830,253	2,818,701	891,171	2,038,896	2,930,067
TOTAL FUNDS CARRIED FORWARD	13	1,021,158	2,213,125	3,234,283	988,448	1,830,253	2,818,701

The notes on pages 10 to 19 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2021

	Notes	Unrestricted Funds £	Capital Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	8	966,109	-	966,109	966,487
Fixed asset investments	19	-	-	-	-
		966,109	-	966,109	966,487
CURRENT ASSETS					
Stocks	9	755	-	755	988
Debtors	10	3,439	-	3,439	7,149
Investments	11	-	2,213,125	2,213,125	1,830,253
Cash at bank and in hand		93,013	-	93,013	158,412
Loan to The Pearson Centre (old entity)	19	241,870	-	241,870	-
		339,077	2,213,125	2,552,202	1,996,802
CREDITORS	12	58,028	-	58,028	7,588
NET CURRENT ASSETS		281,049	2,213,125	2,494,174	1,989,214
TOTAL ASSETS LESS CURRENT LIABILITIES		1,247,158	2,213,125	3,460,283	2,955,701
Pension Scheme Deficit	16	(226,000)	-	(226,000)	(137,000)
NET ASSETS		1,021,158	2,213,125	3,234,283	2,818,701
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,247,158	1,011,968
Pension Reserve				(226,000)	(137,000)
				1,021,158	874,968
Designated Fund				-	113,480
Capital Fund				2,213,125	1,830,253
TOTAL CHARITY FUNDS				3,234,283	2,818,701

The financial statements were approved by the Charity Trustees on 1ST DECEMBER 2021 and were signed on its behalf by:

.....
J G Wilson OBE – Chairman

.....
A Taylor – Committee Member

The notes on pages 10 to 19 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Going Concern - Covid-19 Position
During the forthcoming financial year the Custodian Trustees have agreed to release £50,000 from the portfolio to help cover the furlough costs not met by the furlough scheme. The local Borough Council have also made a further payment to assist with this financial year.

Now that there is some form of normality returning, it is anticipated that the income streams will return to previous years. These are going to be reviewed on a regular basis by the Trustees so that budgets can be amended, if necessary.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Judgement and Key Sources of Estimation Uncertainty
The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Donations	-	1,157	1,157	1,120
Gift Aid	-	459	459	1,007
Rent of House	-	-	-	-
	-	1,616	1,616	2,127

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Subscriptions	-	1,496	1,496	6,577
Sundry Receipts (including Kingswood weekend)	-	-	-	1,215
Pantomime Income	-	-	-	3,156
Canteen Income	-	55	55	2,666
Development Work Income	-	12,286	12,286	29,523
Camp	-	-	-	17,970
Sale of Uniforms	-	-	-	10
Activity Income	-	-	-	81
	-	13,837	13,837	61,198

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Room and Ground Hire	-	3,556	3,556	60,301

3. Investment Income

	Total 2021	Total 2020
	£	£
Investment income	120,016	102,536
Gains/(Losses) on Investment	-	133
	120,016	102,669

	Total 2021	Total 2020
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,400	1,500
Other Payments to Auditors for Accountancy and Payroll Services	2,588	3,738
Depreciation	20,639	19,707

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£	£
Wages and Expenses Payments	-	-	74,974	74,974	51,968
Social Security Payments	-	-	6,229	6,229	3,795
Pensions	-	-	11,221	11,221	10,356
Sundry Purchases	-	-	-	-	64
Canteen Expenditure	-	-	-	-	1,518
Development Work Costs	-	-	1,156	1,156	4,905
Bank Charges	-	-	40	40	182
Investments Management Fees	-	15,160	-	15,160	16,462
Postage, Printing and Stationery	-	-	509	509	1,540
Sundries (including vending machine / cleaning)	-	-	1,952	1,952	3,355
Running Costs of Property Under Development (note 2/9)	-	-	2,742	2,742	12,520
Fund Raising Costs	-	-	-	-	5
BB Awards	-	-	-	-	10
Subscriptions and Licences	-	-	859	859	1,459
Training	-	-	113	113	907
Activity Costs	-	-	2,114	2,114	6,955
Uniforms	-	-	-	-	-
Volunteers Expenses	-	-	-	-	228
Advertising	-	-	-	-	313
Pantomime Expenditure	-	-	-	-	2,042
Camp 2019	-	-	-	-	23,453
Capitation Fees	-	-	3,218	3,218	3,830
	-	15,160	105,127	120,287	145,957

5. Other Expenditure

Health and Safety Cost			1,234	1,234	-
Donation (to pay debt of old charity)	-	-	-	-	1,800
Wages and Expense Payments	-	-	23,495	23,495	50,938
Social Security Payments	-	-	1,557	1,557	3,559
Water Rates and Rates	-	-	3,180	3,180	9,602
Insurance	-	-	7,793	7,793	7,463
Light and Heat	-	-	7,501	7,501	12,942
Telephone	-	-	3,016	3,016	2,887
Repairs, Maintenance and IT Equipment Replacement	-	-	15,398	15,398	18,183
Improvement to Property - Depreciation	-	-	8,730	8,730	6,696
Instruments Depreciation	-	-	14	14	17
Equipment Depreciation	-	-	4,395	4,395	5,494
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,988	4,988	5,238
Legal and Professional Fees	-	-	2,009	2,009	1,253
	-	-	90,810	90,810	133,572

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2021.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2021.

7. Staff and Support Costs

	2021	2020
	£	£
Wages and salaries (including expenses payments)	98,469	102,906
Social Security costs	7,786	7,354
Other pension costs	11,221	10,356
	117,476	120,616

The average number of staff paid for the year was 11 (2020: 11).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2021 was £55,559 (2020: £49,729).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme	1	(2020: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2020	950,000	227,759	2,664	374,988	1,555,411
Additions	-	20,261	-	-	20,261
At 31 March 2021	950,000	248,020	2,664	374,988	1,575,672
DEPRECIATION					
At 1 April 2020	43,500	189,818	2,593	353,013	588,924
Depreciation Charge	7,500	8,730	14	4,395	20,639
At 31 March 2021	51,000	198,548	2,607	357,408	609,563
NET BOOK VALUE					
At 31 March 2020	906,500	37,941	71	21,975	966,487
At 31 March 2021	899,000	49,472	57	17,580	966,109

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

The Pearson Centre for Young People still retains some land on Queens Road, Beeston, after the sale of the majority of it to a property construction company during 2007. An estimation of its market value at 31 March 2019 is Nil as it has been leased over a 75 year period for a peppercorn rent to Broxtowe Borough Council who will maintain and run it.

9. Stocks

	2021	2020
	£	£
Stocks	755	988

10. Debtors

	2021	2020
	£	£
Prepayments	1,977	2,949
Other Debtors	1,462	4,200
	3,439	7,149

11. Current Asset Investments

	2021	2020
	£	£
Investments (Stock exchange)	2,213,125	1,830,253

Asset Investments	Listed on Stock Exchange
Market value at 1 April 2020	1,830,253
Investment income	120,016
Unrealised gains at 31 March 2021	478,677
Cost of investment	(15,160)
Transfer from Fund Balance	(200,661)
Valuation at 31 March 2021	2,213,125

Included within listed investments is £4,493 of monies held by the Charity's broker. This has arisen from proceeds of selling investments during the year that at the year end have not been reinvested.

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	269	202
Other creditors	56,274	5,704
Taxation and social security costs	1,485	1,682
	58,028	7,588

13. Movement in funds

Year Ended 31.3.21	At 1.4.20	Net movement in funds	Transfers between funds	At 31 March 2021
	£	£	£	£
Unrestricted funds				
General fund	1,125,448	121,710	-	1,247,158
Pension Reserve	(137,000)	(89,000)	-	(226,000)
Capital Funds	1,830,253	382,872	-	2,213,125
TOTAL FUNDS	2,818,701	415,582	-	3,234,283

Year Ended 31.3.20	At 1.4.19	Net movement in funds	Transfers between funds	At 31 March 2020
	£	£	£	£
Unrestricted funds				
General fund	1,027,171	98,277	-	1,125,448
Pension Reserve	(136,000)	(1,000)	-	(137,000)
Capital Funds	2,038,896	(208,643)	-	1,830,253
TOTAL FUNDS	2,930,067	(111,366)	-	2,818,701

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.21	Balance B/fwd 1.4.20	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	988,448	116,986	(284,937)	200,661	1,021,158
Capital fund	1,830,253	382,872	-	-	2,213,125
TOTAL FUNDS	2,818,701	500,404	(284,937)	200,661	3,234,283

Year Ended 31.3.20	Balance B/fwd 1.4.19	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	891,171	250,194	(264,067)	111,150	988,448
Capital fund	2,038,896	102,669	(16,462)	(294,850)	1,830,253
TOTAL FUNDS	2,930,067	352,863	(280,529)	(183,700)	2,818,701

14. Related party disclosures

The use of the premises has been made available to The Boys' Brigade and The Girls' Brigade nationally at a reduced rate. The new charity (no. 1176819) paid £241,870 towards costs for the old charity. This amount is shown within current assets as repayable on completion of the project. There are no other related party disclosures.

15. Volunteers

During the year around 80 to 90 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

16. Employee benefit obligations

The Company contributed to a defined benefit pension scheme. The assets are held and administered by the Nottinghamshire County Council Pension Scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £11,221 (2020: £10,356).

An actuarial valuation was carried out for the defined benefit scheme by Barnett Waddingham by rolling forward to 31 March 2021 the value of the employers liability calculated for the funding valuation as at 31 March 2020 using financial assumptions that comply with FRS102. The valuations are calculated every three years the last one being on 31 March 2020.

The amounts recognised in the balance sheet are as follows:-

	2021 £	2020 £
Present value of funded obligations	(441,000)	(304,000)
Fair value of plan assets	215,000	167,000
	(226,000)	(137,000)
Present value of unfunded obligations	-	-
Deficit	(226,000)	(137,000
Net Liability	(226,000)	(137,000)

The amounts recognised in surplus or deficit are as follows:-

	2021 £	2020 £
Current service costs	10,000	16,000
Net interest from net defined benefit asset/ liability	3,000	3,000
	13,000	19,000
Actual return on plan assets	38,000	19,000

Changes in the present value of the defined benefit obligation are as follows:-

	2021 £	2020 £
Opening defined benefit obligation	304,000	296,000
Current service cost	10,000	11,000
Contributions by scheme participants	2,000	2,000
Experience Loss/ (Gain) on defined benefit obligation	(1,000)	33,000
Past Service costs	-	5,000
Interest cost	7,000	7,000
Actuarial (gains)/losses from changes in financial assumptions	119,000	(44,000)
Actuarial (gains)/losses from changes in demographic assumptions	-	(6,000)
	441,000	304,000

Changes in the fair value of the scheme assets are as follows:-

	2021	2020
	£	£
Opening fair value of scheme assets	167,000	160,000
Contributions by employer	8,000	7,000
Contributions by scheme participants	2,000	2,000
Return on plan assets (excluding interest income)	38,000	(14,000)
Other Actuarial Gains	-	12,000
	215,000	167,000

The amount recognised in other comprehensive income are as follows:-

	2021	2020
	£	£
Actuarial (gains)/losses from change in demographic assumptions	-	6,000
Actuarial (gains)/losses from changes in financial assumptions	(119,000)	44,000
Return on plan assets (excluding interest income)	-	-
Return on fund assets in excess of interest	34,000	(18,000)
Other Actuarial Gains/ (Losses) on Assets	-	12,000
Experience Gain/ (Loss) on defined Benefit Obligation	1,000	(33,000)
	(84,000)	11,000

The major categories of scheme assets as a percentage total scheme assets are as follows:-

	2021	2020
	£	£
Equities	64	64
Gifts	4	3
Bonds	7	9
Property	11	13
Infrastructure	5	5
Inflation linked	4	4
Cash/temporary investments	5	2
	100	100

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

Discount rate	2.05%
Future salary increases	2.85%
Future pension increases	3.85%

17. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

18. Donated Services

During the year goods and services were donated for the pantomime in the previous year to a value of £401. The pantomime did not take place this year so there are no donations to note.

19. Gift from- The Pearson Centre for Young People (522177)

The assets of the Charity have been passed to this new entity.

The previous Charity's activities transferred fully on 1 April 2019, along with the staff.

The assets have transferred over the year and have resulted in the gift to this new entity as disclosed of £2,883,022, in 2019 and £126,000 in 2020.

The only remaining asset of the previous Charity is the property at 10 Ireland Avenue which after redevelopment will be revalued and transferred to this entity when the legal title is updated. Costs for general running of the property are shown within these accounts. Planning permission has been granted to enable the charity to re develop the remaining land by demolishing the existing property and building two semi-detached properties to provide rental income to the charity.

The costs of the redevelopment / build cost and legal fees are shown in accounts of the old entity, and a loan given for the development is shown in these accounts totalling £241,870 for 31 March 2021, which will be cleared on completion of the project.

The project was completed in July 2021, costs to complete the development of the two new properties after the year end date totalled £66,835. The properties are to be revalued for transfer to this entity within the year to 31 March 2022.

THE PEARSON CENTRE FOR YOUNG PEOPLE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 1176819

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2021

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and accounts and comply with the Charity Trust Deed, 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 effective 1st January 2019.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

Constitution and Objective
The objective of The Pearson Centre for Young People is the provision of leisure time activities for children and young people from the age of 4 years through the auspices of The Boys' Brigade and The Girls' Brigade, together with other children and young people of that age in Beeston, Nottinghamshire and the surrounding area. The principal objectives of these organisations are as follows:

The Boys' Brigade
The advancement of Christ's Kingdom among boys and the promotion of habits of obedience, reverence, discipline, self respect and all that tends toward a true Christian Manliness.

The Girls' Brigade
To help girls become followers of the Lord Jesus Christ, and through self-control, reverence and a sense of responsibility, to find true enrichment of life.

All the sections of The Centre have continued to provide a wide range of programmes aimed at both meeting the respective Brigade award structures and providing additional activities as requested by the young people.

The property is available for the use of those groups previously laid down in the controlling Debenture as well as others, particularly those involved in youth and sporting activities, social and leisure activities.

Safeguarding
The Pearson Centre takes its duties under the Children Act 1989 seriously and has appropriate procedures and staff appointed to meet its duties under the 1989 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years, The Centre will undertake its duties using its procedures. The Management Committee has a policy to vet all those who have the responsibility for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Charity Trustees have referred to the guidance on public benefit and confirm that the provision of The Centre for use by the general public satisfies the requirements laid down.

The Charity Trustees confirm that they have complied with their duties under the 2011 Charities Act with regard to public benefit.

ACHIEVEMENT AND PERFORMANCE

Results and Review of Operation
The Pearson Centre for Young People established an overall income position before unrealised gains/(losses) on the provision of its activities for the year of £25,905 Realised and unrealised losses and gains on investments increased income in these figures in the accounts to a surplus in 2021, before the actuarial increase on the defined benefit pension scheme of £89,000..

The Charity Trustees express their thanks to all those involved in organising fundraising activities or who have made donations during the year in order that The Centre may continue to offer an important range of activities to children and young people within the area.

The year has been a very challenging one with Covid-19. Activities for our BB and GB members have continued to take place, however, many of those have been virtual thanks to Zoom. The younger age groups have engaged more with this, however, when face to face sessions have been allowed, a large number of our older members have returned. Development work has only taken place when regulations have allowed for face to face sessions to happen. Unfortunately for the first time in 70 years, our annual pantomime was not able to take place. Also the annual camping residential was not able to take place.

The Centre has continued to operate its face to face work with the help and assistance of many volunteers. These have included students from Alderman White Secondary School, University of Nottingham and through the local community. The Trustees are most appreciative of their time and efforts in assisting to ensure the ongoing success of this aspect of our work.

Likewise with the pandemic stopping a lot of activities, we have seen a considerable, but expected, decrease in room hire. Lots of groups either were not allowed to return or did only return when their national bodies would let them. The Centre was pleased to be able to host NHS blood donation sessions. The Centre offered its services for various Covid-19 aspects – but all were declined.

Due to the pandemic, the work within the local community in schools, attending carnivals etc has not taken place.

The completion of work on the house at Ireland Avenue was also hampered by the pandemic and it is anticipated that this will be concluded during the coming financial year.

FINANCIAL REVIEW

Investment Policy and Objectives

The Charity Trustees are committed to a safe investment of funds whilst retaining accessibility. During the year all cash funds have been moved to the new charitable incorporated organisation.

The investments from the sale of land from the S H Pearson Trust are assigned to Rathbone Brothers plc, an investment management company, who have discretionary investment powers. The total held at 31 March 2021 was £2,213,125 (2020: £1,830,253).

Investment Performance

The Charity Trustees are satisfied with the investment performance of the Fund Managers to the Trust, and recognises the difficult economic environment in which they have acted.

The general aim is to grow the invested assets for the longer term in respect of real income and capital growth to achieve a return in excess of RPI plus 3%. A balanced objective has been selected in order that the portfolio is managed in a way that gives good diversification between different asset classes and can achieve the aim of the portfolio. Given the nature of the funds, there is no specific time horizon as all funds are invested for the longer term.

The portfolio is invested for growth of capital and income in a way that represents all aspects of the world economy covering different asset classes and country diversification. It is invested 80% in equities; collectives and growth stocks to achieve the capital growth desired. The balance of 20% is in fixed interest and diversifier investments. Direct investments in Armaments, defence, alcohol and tobacco are not allowed.

Reserves Policy
The Charity Trustees, have been conscious of the difficult recurring financial results, and identified a Policy of keeping under review a minimum requirement of twelve months costs of operations being available to reduce risk of any insolvency occurring.

The Charity holds £93,013 in reserve in the bank account. The Investment funds are only allowed to be spent on costs that meet the charitable aims and are approved by the Custodian Trustees.

Risk Management
The Charity Trustees have conducted a review of risks associated with the Charity and have identified the major risks to which it is exposed, in particular those related to the operations and finances of the Charity. The Charity Trustees are satisfied that systems are now in place to mitigate the Charity's exposure to the major risks.

Future Development

The year will be a difficult one which will have spent a number of months closed due to Covid-19. All BB, GB and development activities were cancelled from 1st April and it is hoped that these can recommence in September. Due to this 5 month break, a lot of time and effort will be ploughed into recruiting members to all our activities as well as encouraging existing members back. It is anticipated that the members will perform their annual pantomime in January 2022. It is hoped that restrictions will allow some form of short residentials to take place for the BB and GB members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Pearson Centre for Young People is controlled by a Constitution of its Charitable Incorporated Organisation status, dated 24 January 2018.

MANAGEMENT COMMITTEE (CHARITY TRUSTEES)

In line with The Pearson Centre for Young People's constitution, Charity Trustees are active and continually support the day-to-day running of The Centre, and decide on necessary actions to achieve the objectives of the Charitable Incorporated Organisation.

The Charity Trustees shall include the following:-

- A leader of the 17th Nottingham Company of The Boys' Brigade.
- A leader of the 30th Nottingham Company of The Girls' Brigade.

The first Trustees of The Centre identified in the above mentioned Constitution are:-

John Wilson OBE	Chairperson
Andrew Taylor	Vice Chairperson
Andrew Bunyan	Captain of the 17th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30th Nottingham Company of The Girls' Brigade
Wendy Kane	Day-to-day management (non-voting)

Recruitment and appointment of Charity Trustees
The Charity Trustees serve for a defined period, determined by the Constitution. At the quarterly Management Committee meeting, members agree the broad strategy and areas of activity for the Charity and when considered necessary make representations to the Custodian Trustee in areas of investment, reserves and risk management policies.

The Induction and training of Charity Trustees
Charity Trustees undergo an induction to brief them on their legal obligations under Charity Law, their obligations under the specific trust, as well as the operating procedures and financial management and performance of the Charity.

The Charity Trustees receive general trustee training at regular intervals in order to maintain their knowledge on the necessary governance requirements associated with their office.

RELATED PARTIES

The Pearson Centre has links with the following organisations:-

The Boys' Brigade Headquarters – representative of Custodian Trustee
The Boys' Brigade and The Girls' Brigade nationally

Reference and Administrative Information

CHARITY NAME:	The Pearson Centre for Young People
CHARITY REGISTRATION NUMBER:	1176819
PRINCIPAL AND OPERATIONAL ADDRESS:	2 Nuart Road Beeston Nottingham NG9 2NH
CUSTODIAN TRUSTEES:	The Boys' Brigade (a company Limited by Guarantee)

MANAGEMENT COMMITTEE (CHARITY TRUSTEES):

The Pearson Centre for Young People is managed by a Management Committee in line with its constitution. The members of the Management Committee who served during the year are:

Chairperson:	John Wilson OBE	(Appointed)
Foundation Manager:	Andrew Taylor	(Appointed)
Boys' Brigade Captain:	Andrew Bunyan	(Appointed)
Girls' Brigade Team Leader:	Karen Jowett	(Appointed)
Secretary:	Wendy Kane	
Associate Member:	Thomas Jowett	(Appointed 11.3.2020)

CENTRE MANAGER: **(Responsible for day to day running of The Centre)**	Wendy Kane
BANKERS:	Co-Operative Bank PLC Customer Services PO Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER:	Diane Lockwood Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
INVESTMENT ADVISORS:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charity Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Management Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

The Charity Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (effective January 2019).

ON BEHALF OF THE MANAGEMENT COMMITTEE

.....

J G Wilson OBE - Chairman

1ST DECEMBER 2021

Independent Examiner's Report to the Trustees of
The Pearson Centre For Young People ('the CIO')
For the Year Ended 31 March 2021

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 31 March 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions givens by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1) Accounting records were not kept as required by Section 130 of the Act; or
2) The accounts do not accord with those records.
3) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

D.J. Lockwood ..... Dated 9.12.2021

Mrs D J Lockwood FCCA FCA ATT(fellow)
Chartered Accountant

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

Dated:

The Pearson Centre for Young People

Statement of Financial Activities for the year ended 31 March 2021
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Capital Funds £	Total Funds 2021 £	Unrestricted Funds £	Capital Funds £	Total Funds 2020 £
INCOMING RESOURCES							
Broxtowe Borough Council Grant		49,902	-	49,902	-	-	-
Government Furlough Scheme		47,852	-	47,852	-	-	-
Gift From Previous Entity		-	-	-	126,000	-	126,000
Donations and Legacies	2a	1,616	-	1,616	2,127	-	2,127
Income from Charitable Activities	2b	13,837	-	13,837	61,198	-	61,198
Income from Other Trading Activities	2c	3,556	-	3,556	60,301	-	60,301
Investment Income	3	-	120,016	120,016	-	102,669	102,669
Fund Raising		223	-	223	568	-	568
TOTAL INCOMING RESOURCES		116,986	120,016	237,002	250,194	102,669	352,863
EXPENDITURE							
Charitable Activities	4	105,127	15,160	120,287	129,495	16,462	145,957
Other	5	90,810	-	90,810	133,572	-	133,572
TOTAL EXPENDITURE		195,937	15,160	211,097	263,067	16,462	279,529
Unrealised Gains/(Losses) on Investments		-	478,677	478,677	-	(183,700)	(183,700)
Net Income/(Expenditure)		(78,951)	104,856	25,905	(12,873)	86,207	73,334
Transfers Between Funds		200,661	(200,661)	-	111,150	(111,150)	-
Actuarial Gain/(Loss) on Defined Benefit Pension Scheme in the year since transfer of scheme	16	(89,000)	-	(89,000)	(1,000)	-	(1,000)
Net Movement in Funds		32,710	382,872	415,582	97,277	(208,643)	(111,366)
RECONCILIATION OF FUNDS							
Total funds brought forward		988,448	1,830,253	2,818,701	891,171	2,038,896	2,930,067
TOTAL FUNDS CARRIED FORWARD	13	1,021,158	2,213,125	3,234,283	988,448	1,830,253	2,818,701

The notes on pages 10 to 19 form part of these financial statements

The Pearson Centre for Young People

Balance Sheet as at 31 March 2021

	Notes	Unrestricted Funds £	Capital Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	8	966,109	-	966,109	966,487
Fixed asset investments	19	-	-	-	-
		966,109	-	966,109	966,487
CURRENT ASSETS					
Stocks	9	755	-	755	988
Debtors	10	3,439	-	3,439	7,149
Investments	11	-	2,213,125	2,213,125	1,830,253
Cash at bank and in hand		93,013	-	93,013	158,412
Loan to The Pearson Centre (old entity)	19	241,870	-	241,870	-
		339,077	2,213,125	2,552,202	1,996,802
CREDITORS	12	58,028	-	58,028	7,588
NET CURRENT ASSETS		281,049	2,213,125	2,494,174	1,989,214
TOTAL ASSETS LESS CURRENT LIABILITIES		1,247,158	2,213,125	3,460,283	2,955,701
Pension Scheme Deficit	16	(226,000)	-	(226,000)	(137,000)
NET ASSETS		1,021,158	2,213,125	3,234,283	2,818,701
THE FUNDS OF THE CHARITY	13				
Unrestricted funds:					
General Fund				1,247,158	1,011,968
Pension Reserve				(226,000)	(137,000)
				1,021,158	874,968
Designated Fund				-	113,480
Capital Fund				2,213,125	1,830,253
TOTAL CHARITY FUNDS				3,234,283	2,818,701

The financial statements were approved by the Charity Trustees on 1ST DECEMBER 2021 and were signed on its behalf by:

.....
J G Wilson OBE – Chairman

.....
A Taylor – Committee Member

The notes on pages 10 to 19 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparation and assessment of going concern
The accounts (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 UK and Republic of Ireland (FRS102) effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Going Concern - Covid-19 Position
During the forthcoming financial year the Custodian Trustees have agreed to release £50,000 from the portfolio to help cover the furlough costs not met by the furlough scheme. The local Borough Council have also made a further payment to assist with this financial year.

Now that there is some form of normality returning, it is anticipated that the income streams will return to previous years. These are going to be reviewed on a regular basis by the Trustees so that budgets can be amended, if necessary.

The financial statements are presented in sterling (£).

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. The Charity is not VAT registered and therefore all costs include irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings	- 1% on cost (land is not depreciated)
Improvement to property	- 15% on reducing balance
Instruments	- 20% on reducing balance
Equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors
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.

Financial Instruments
The Charity 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.

Taxation
The Charity is exempt from tax on its charitable activities. The Charity also rents its rooms to other local children's activities which satisfy the objectives of the Charity. The Trustees have reviewed the Charity's trading activities and are confident that they further the Charity's aims and, as such, are considered to be primary purpose trading.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services, Good and Facilities
Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the company are provided by the Local Government Pension Scheme (LGPS) which is a defined benefit scheme.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the income statement are the current service costs of scheme introductions, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the return on the scheme assets is recognised in the income statement. Actuarial gains and losses are recognised immediately in the income statement.

The actuary has produced the pension disclosures based upon IAS19. The resulting pension scheme liability has been transferred to a separate pension reserve in order to ring fence the liability.

Investments
Listed investments held as current assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Judgement and Key Sources of Estimation Uncertainty
The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2a. Donations and Legacies

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Donations	-	1,157	1,157	1,120
Gift Aid	-	459	459	1,007
Rent of House	-	-	-	-
	-	1,616	1,616	2,127

2b. Income from Charitable Activities

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Subscriptions	-	1,496	1,496	6,577
Sundry Receipts (including Kingswood weekend)	-	-	-	1,215
Pantomime Income	-	-	-	3,156
Canteen Income	-	55	55	2,666
Development Work Income	-	12,286	12,286	29,523
Camp	-	-	-	17,970
Sale of Uniforms	-	-	-	10
Activity Income	-	-	-	81
	-	13,837	13,837	61,198

2c. Income from Other Trading Activities

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Room and Ground Hire	-	3,556	3,556	60,301

3. Investment Income

	Total 2021	Total 2020
	£	£
Investment income	120,016	102,536
Gains/(Losses) on Investment	-	133
	120,016	102,669

	Total 2021	Total 2020
	£	£
Net income is stated after charging:-		
Independent Examination Fees	2,400	1,500
Other Payments to Auditors for Accountancy and Payroll Services	2,588	3,738
Depreciation	20,639	19,707

4. Charitable Activities

	Capital Funds	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£	£
Wages and Expenses Payments	-	-	74,974	74,974	51,968
Social Security Payments	-	-	6,229	6,229	3,795
Pensions	-	-	11,221	11,221	10,356
Sundry Purchases	-	-	-	-	64
Canteen Expenditure	-	-	-	-	1,518
Development Work Costs	-	-	1,156	1,156	4,905
Bank Charges	-	-	40	40	182
Investments Management Fees	-	15,160	-	15,160	16,462
Postage, Printing and Stationery	-	-	509	509	1,540
Sundries (including vending machine / cleaning)	-	-	1,952	1,952	3,355
Running Costs of Property Under Development (note 2/9)	-	-	2,742	2,742	12,520
Fund Raising Costs	-	-	-	-	5
BB Awards	-	-	-	-	10
Subscriptions and Licences	-	-	859	859	1,459
Training	-	-	113	113	907
Activity Costs	-	-	2,114	2,114	6,955
Uniforms	-	-	-	-	-
Volunteers Expenses	-	-	-	-	228
Advertising	-	-	-	-	313
Pantomime Expenditure	-	-	-	-	2,042
Camp 2019	-	-	-	-	23,453
Capitation Fees	-	-	3,218	3,218	3,830
	-	15,160	105,127	120,287	145,957

5. Other Expenditure

Health and Safety Cost			1,234	1,234	-
Donation (to pay debt of old charity)	-	-	-	-	1,800
Wages and Expense Payments	-	-	23,495	23,495	50,938
Social Security Payments	-	-	1,557	1,557	3,559
Water Rates and Rates	-	-	3,180	3,180	9,602
Insurance	-	-	7,793	7,793	7,463
Light and Heat	-	-	7,501	7,501	12,942
Telephone	-	-	3,016	3,016	2,887
Repairs, Maintenance and IT Equipment Replacement	-	-	15,398	15,398	18,183
Improvement to Property - Depreciation	-	-	8,730	8,730	6,696
Instruments Depreciation	-	-	14	14	17
Equipment Depreciation	-	-	4,395	4,395	5,494
Buildings Depreciation	-	-	7,500	7,500	7,500
Audit and Accounting Fees	-	-	4,988	4,988	5,238
Legal and Professional Fees	-	-	2,009	2,009	1,253
	-	-	90,810	90,810	133,572

6. Trustees' Remuneration and Benefits

No trustees' remuneration or other benefits have been paid for the year ended 31 March 2021.

Trustees' Expenses

No trustees' expenses have been paid for the year ended 31 March 2021.

7. Staff and Support Costs

	2021	2020
	£	£
Wages and salaries (including expenses payments)	98,469	102,906
Social Security costs	7,786	7,354
Other pension costs	11,221	10,356
	117,476	120,616

The average number of staff paid for the year was 11 (2020: 11).

No employee earned £60,000 per annum or more.

Total remuneration of key management personnel for the year ended 31 March 2021 was £55,559 (2020: £49,729).

The number of employees to who retirement benefits were accruing were as follows:-

Defined benefit scheme	1	(2020: 1)

The staff costs above include time spent running The Pearson Centre and the costs of this are attributable to the Charity's trading activities.

8. Tangible Fixed Assets

	Land and Buildings	Improvements to property	Instruments	Equipment	Totals
COST	£	£	£	£	£
At 1 April 2020	950,000	227,759	2,664	374,988	1,555,411
Additions	-	20,261	-	-	20,261
At 31 March 2021	950,000	248,020	2,664	374,988	1,575,672
DEPRECIATION					
At 1 April 2020	43,500	189,818	2,593	353,013	588,924
Depreciation Charge	7,500	8,730	14	4,395	20,639
At 31 March 2021	51,000	198,548	2,607	357,408	609,563
NET BOOK VALUE					
At 31 March 2020	906,500	37,941	71	21,975	966,487
At 31 March 2021	899,000	49,472	57	17,580	966,109

Land with a value of £200,000 was included within land and buildings and not depreciated, the property known as the Pearson Centre was revalued by CP Walker & Son on the 8 October 2019 to ensure the correct value at transfer was attributed to the property.

The Pearson Centre for Young People still retains some land on Queens Road, Beeston, after the sale of the majority of it to a property construction company during 2007. An estimation of its market value at 31 March 2019 is Nil as it has been leased over a 75 year period for a peppercorn rent to Broxtowe Borough Council who will maintain and run it.

9. Stocks

	2021	2020
	£	£
Stocks	755	988

10. Debtors

	2021	2020
	£	£
Prepayments	1,977	2,949
Other Debtors	1,462	4,200
	3,439	7,149

11. Current Asset Investments

	2021	2020
	£	£
Investments (Stock exchange)	2,213,125	1,830,253

Asset Investments	Listed on Stock Exchange
Market value at 1 April 2020	1,830,253
Investment income	120,016
Unrealised gains at 31 March 2021	478,677
Cost of investment	(15,160)
Transfer from Fund Balance	(200,661)
Valuation at 31 March 2021	2,213,125

Included within listed investments is £4,493 of monies held by the Charity's broker. This has arisen from proceeds of selling investments during the year that at the year end have not been reinvested.

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	269	202
Other creditors	56,274	5,704
Taxation and social security costs	1,485	1,682
	58,028	7,588

13. Movement in funds

Year Ended 31.3.21	At 1.4.20	Net movement in funds	Transfers between funds	At 31 March 2021
	£	£	£	£
Unrestricted funds				
General fund	1,125,448	121,710	-	1,247,158
Pension Reserve	(137,000)	(89,000)	-	(226,000)
Capital Funds	1,830,253	382,872	-	2,213,125
TOTAL FUNDS	2,818,701	415,582	-	3,234,283

Year Ended 31.3.20	At 1.4.19	Net movement in funds	Transfers between funds	At 31 March 2020
	£	£	£	£
Unrestricted funds				
General fund	1,027,171	98,277	-	1,125,448
Pension Reserve	(136,000)	(1,000)	-	(137,000)
Capital Funds	2,038,896	(208,643)	-	1,830,253
TOTAL FUNDS	2,930,067	(111,366)	-	2,818,701

Net movement in funds, including in the above are as follows:-

Year Ended 31.3.21	Balance B/fwd 1.4.20	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	988,448	116,986	(284,937)	200,661	1,021,158
Capital fund	1,830,253	382,872	-	-	2,213,125
TOTAL FUNDS	2,818,701	500,404	(284,937)	200,661	3,234,283

Year Ended 31.3.20	Balance B/fwd 1.4.19	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds					
General fund	891,171	250,194	(264,067)	111,150	988,448
Capital fund	2,038,896	102,669	(16,462)	(294,850)	1,830,253
TOTAL FUNDS	2,930,067	352,863	(280,529)	(183,700)	2,818,701

14. Related party disclosures

The use of the premises has been made available to The Boys' Brigade and The Girls' Brigade nationally at a reduced rate. The new charity (no. 1176819) paid £241,870 towards costs for the old charity. This amount is shown within current assets as repayable on completion of the project. There are no other related party disclosures.

15. Volunteers

During the year around 80 to 90 people gave their time to the Charity with no personal financial benefit, in order for the Charity to operate smoothly.

16. Employee benefit obligations

The Company contributed to a defined benefit pension scheme. The assets are held and administered by the Nottinghamshire County Council Pension Scheme. The pension cost charge represents contributions payable by the Company to the pension schemes and amounts to £11,221 (2020: £10,356).

An actuarial valuation was carried out for the defined benefit scheme by Barnett Waddingham by rolling forward to 31 March 2021 the value of the employers liability calculated for the funding valuation as at 31 March 2020 using financial assumptions that comply with FRS102. The valuations are calculated every three years the last one being on 31 March 2020.

The amounts recognised in the balance sheet are as follows:-

	2021 £	2020 £
Present value of funded obligations	(441,000)	(304,000)
Fair value of plan assets	215,000	167,000
	(226,000)	(137,000)
Present value of unfunded obligations	-	-
Deficit	(226,000)	(137,000
Net Liability	(226,000)	(137,000)

The amounts recognised in surplus or deficit are as follows:-

	2021 £	2020 £
Current service costs	10,000	16,000
Net interest from net defined benefit asset/ liability	3,000	3,000
	13,000	19,000
Actual return on plan assets	38,000	19,000

Changes in the present value of the defined benefit obligation are as follows:-

	2021 £	2020 £
Opening defined benefit obligation	304,000	296,000
Current service cost	10,000	11,000
Contributions by scheme participants	2,000	2,000
Experience Loss/ (Gain) on defined benefit obligation	(1,000)	33,000
Past Service costs	-	5,000
Interest cost	7,000	7,000
Actuarial (gains)/losses from changes in financial assumptions	119,000	(44,000)
Actuarial (gains)/losses from changes in demographic assumptions	-	(6,000)
	441,000	304,000

Changes in the fair value of the scheme assets are as follows:-

	2021	2020
	£	£
Opening fair value of scheme assets	167,000	160,000
Contributions by employer	8,000	7,000
Contributions by scheme participants	2,000	2,000
Return on plan assets (excluding interest income)	38,000	(14,000)
Other Actuarial Gains	-	12,000
	215,000	167,000

The amount recognised in other comprehensive income are as follows:-

	2021	2020
	£	£
Actuarial (gains)/losses from change in demographic assumptions	-	6,000
Actuarial (gains)/losses from changes in financial assumptions	(119,000)	44,000
Return on plan assets (excluding interest income)	-	-
Return on fund assets in excess of interest	34,000	(18,000)
Other Actuarial Gains/ (Losses) on Assets	-	12,000
Experience Gain/ (Loss) on defined Benefit Obligation	1,000	(33,000)
	(84,000)	11,000

The major categories of scheme assets as a percentage total scheme assets are as follows:-

	2021	2020
	£	£
Equities	64	64
Gifts	4	3
Bonds	7	9
Property	11	13
Infrastructure	5	5
Inflation linked	4	4
Cash/temporary investments	5	2
	100	100

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

Discount rate	2.05%
Future salary increases	2.85%
Future pension increases	3.85%

17. Trustee Indemnity Insurance

The Charity held Trustee Indemnity insurance, which is now held with the new entity. The scheme provided annual cover of a maximum of £1,000,000, with an excess of £250. The premium is paid with the total insurance policy.

18. Donated Services

During the year goods and services were donated for the pantomime in the previous year to a value of £401. The pantomime did not take place this year so there are no donations to note.

19. Gift from- The Pearson Centre for Young People (522177)

The assets of the Charity have been passed to this new entity.

The previous Charity's activities transferred fully on 1 April 2019, along with the staff.

The assets have transferred over the year and have resulted in the gift to this new entity as disclosed of £2,883,022, in 2019 and £126,000 in 2020.

The only remaining asset of the previous Charity is the property at 10 Ireland Avenue which after redevelopment will be revalued and transferred to this entity when the legal title is updated. Costs for general running of the property are shown within these accounts. Planning permission has been granted to enable the charity to re develop the remaining land by demolishing the existing property and building two semi-detached properties to provide rental income to the charity.

The costs of the redevelopment / build cost and legal fees are shown in accounts of the old entity, and a loan given for the development is shown in these accounts totalling £241,870 for 31 March 2021, which will be cleared on completion of the project.

The project was completed in July 2021, costs to complete the development of the two new properties after the year end date totalled £66,835. The properties are to be revalued for transfer to this entity within the year to 31 March 2022.