

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.

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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 brought 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.

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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 11 from 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.

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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.

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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 17 th Nottingham Company of The Boys' Brigade
Karen Jowett	Team Leader of the 30 th 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

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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:	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:** Laura Beardmore (Appointed 09.12.2024)
(Responsible for day-to-day running of The Centre)

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

The Pearson Centre for Young People

Report of the Trustees for the year ended 31 March 2025 (Continued)

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').

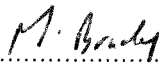
I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

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.


..... 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
		<u>1,532,580</u>	<u>-</u>	<u>1,532,580</u>	<u>1,388,777</u>
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
		<u>182,267</u>	<u>1,656,877</u>	<u>1,840,823</u>	<u>2,091,988</u>
CREDITORS	12	(5,970)	-	(5,970)	(5,351)
NET CURRENT ASSETS		<u>176,297</u>	<u>1,656,877</u>	<u>1,833,174</u>	<u>2,086,637</u>
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		<u>1,708,877</u>	<u>1,656,877</u>	<u>3,365,754</u>	<u>3,323,414</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
General Fund				1,708,877	1,506,297
Pension Reserve				-	(152,000)
				<u>1,708,877</u>	<u>1,354,297</u>
Capital Fund				1,656,877	1,969,117
TOTAL CHARITY FUNDS				<u>3,365,754</u>	<u>3,323,414</u>

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



A Bunyan – Chairperson



A Taylor – Committee Member

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

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025

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.

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (Continued)

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.

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (Continued)

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

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2025</u>	<u>2024</u>
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

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2025</u>	<u>2024</u>
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

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

3. Investment Income

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

	<u>Total</u>	<u>Total</u>
	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
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

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (Continued)

4. Charitable Activities

	<u>Capital Funds</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total 2025</u>	<u>Total 2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (continued)

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
	<u>128,526</u>	<u>129,603</u>

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	<u>Nil</u>	(2024: 1)
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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	<u>950,000</u>	<u>252,802</u>	<u>2,664</u>	<u>385,305</u>	<u>1,590,771</u>
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	<u>81,000</u>	<u>222,912</u>	<u>2,640</u>	<u>371,639</u>	<u>678,191</u>
NET BOOK VALUE					
At 31 March 2025	869,000	29,890	24	13,666	912,580
At 31 March 2024	<u>876,500</u>	<u>35,164</u>	<u>31</u>	<u>17,082</u>	<u>928,776</u>

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

Notes forming part of the Financial Statements for the year ended 31 March 2025 (continued)

8a. Investment Property

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

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	<u>728</u>	<u>337</u>

10. Debtors

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

11. Current Asset Investments

	2025 £	2024 £
Investments (Stock exchange)	<u>1,656,877</u>	<u>1,969,117</u>

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	<u>(300,306)</u>
Valuation at 31 March 2025	<u>1,656,877</u>

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
	<u>5,970</u>	<u>5,351</u>

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (continued)

13. Movement in funds

<u>Year Ended 31.3.25</u>	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

<u>Year Ended 31.3.24</u>	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:-

<u>Year Ended 31.3.25</u>	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

<u>Year Ended 31.3.24</u>	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.

The Pearson Centre for Young People

Notes forming part of the Financial Statements for the year ended 31 March 2025 (continued)

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:-

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

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.