THE PEARN CHARITABLE TRUST

England & Wales · Charity number 203720

Details

Other names	PEARN CONVALESCENT HOME, PEARN CONVALESCENT HOME TRUST, THE PEARN CONVALESCENT HOME TRUST, PEARN CARE CENTRE
Status	Registered
Legal form	Other
Registered	1962-06-19
Register	View on the Charity Commission register

Contact

Address	Pearn Day Care Centre Eggbuckland Road Plymouth PL3 5JP
Phone	01752260825
Email	pearncharitabletrust@gmail.com

Activities

Objects: THE OBJECT OF THE CHARITY IS THE PROVISION OF CARE FOR PERSONS IN NEED.

Activities: The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need, mainly in the inner Plymouth area, and the trustees may relieve those eligible for assistance by making direct grants or providing goods and services and by making grants to other persons or bodies who provide such assistance.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

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Geography

- **Area of benefit:** PLYMOUTH AREA AND ELSEWHERE
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£86,894	£99,714	-	-
2024-03-31	£82,999	£19,946	-	-
2023-03-31	£58,639	£103,150	-	-
2022-03-31	£60,496	£41,762	-	-
2021-03-31	£57,448	£31,968	-	-

Trustees

Name	Role	Appointed
IAN DAVID RAWLINGS	Chair	1990-01-01
Dr Nicholas Ring		2016-12-02
GAIL BIDDULPH		2012-11-02
MARGARET SUSAN CLINTON		1998-10-01
NIGEL SMITH		2018-02-15

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THE PEARN CHARITABLE TRUST

England & Wales - Charity number 203720

Accounts

Charity registration number: 203720

The Pearn Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Pearn Charitable Trust

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The Pearn Charitable Trust

Reference and Administrative Details

Chairman	Ian David Rawlings
Trustees	Ian David Rawlings Margaret Susan Clinton Gail Biddulph Dr Nicholas Ring Brian Fisher Nigel Smith
Charity Registration Number	203720
Principal Office	Pearn Day Care Centre Eggbuckland Road Plymouth PL3 5JP
Independent Examiner	Matthew Keane ACCA Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

The Pearn Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Structure, governance and management

The Charity, comprised in a deed of gift dated 9 May 1892 and a Scheme of the Charity Commissioners of the 7 August 1998, as subsequently amended on 15 June 2004, is administered by a non-incorporated Trustee body. The Charity is based at the Pearn Centre, Eggbuckland Road, Hartley, Plymouth, Devon PL3 5JP and has been based in the 2.5 acre site since the opening of the Home on 6 May 1895.

Trustees

The names of those persons who have acted as Trustees during the current financial year, together with their date of appointment and the expiry date of their current terms, are listed below:

Trustees Name	Date Appointed	Term due to expire
Ian David Rawlings	January 1990	January 2026
Gail Biddulph	November 2012	July 2027
Dr Nicholas Ring	December 2016	July 2027
Margaret Clinton	October 1998	October 2026
Brian Fisher	January 2018	February 2026
Nigel Smith	February 2018	February 2026

Trustees are appointed or reappointed annually at the Annual General Meeting.

Public benefit

Our main activities and who we are trying to help are described below. The trustees have complied with their duty in accordance with the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objects and activities

The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need predominantly in the Plymouth area. The Trustees may decide those eligible for assistance by making direct grants or providing goods and services, or by making grants to other persons or bodies who provide such assistance.

Trustees' Report (continued)

Pearn Charitable Trust

The Trustees have secured appropriate tenants for the Day Centre, with regard to its original purposes.
In April 2024 we signed a 5 year lease with Network Health Care (NHC), with a break clause at 3 years (2027). PCT will continue to maintain the building, although 95% of the \Utilities are paid by NHC. The lease is discounted to allow NHC to build up the business. This will be reviewed in April 2026.
Network Health Care are part of Pertemps which is a large company using the recruitment arm to bring staff into the health care sector. This means they don't struggle to staff most areas of the business. It also provides a wealth of backroom knowledge and use of not only its recruitment but also HR/Accounting and Publicity.
It hasn't been as quick to bring customers into the Day Centre as they thought, however it is now at 3 days a week with a plan to increase to 5 days in the next financial year. NHC is passionate about being a 'person centred' organisation, committed to providing high standards for its users, with a business drive. With this in mind PCT have kept the lease at a 10% discount until April 2026 to let them establish a regular income.

We will be looking to use the lease income to repaint all of the building and to replace the guttering and facia in the Summer of 2025.

This current financial year

The Trustees have secured appropriate tenants for the Day Centre, with regard to its original purposes.

In April 2024 we signed a 5 year lease with Network Health Care (NHC), with a break clause at 3 years. PCT will continue to maintain the building, although 95% of the Utilities are paid by NHC. The lease is discounted to allow NHC to build up the business. This will be reviewed in April 2026.

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We will be looking to use the lease income to repaint all of the building and to replace the guttering and facia in the Summer of 2025.

Funding

As mentioned above Network Health Care (NHC) will be leasing The Pearn Centre on a 5 year contract. This will allow the Trust to re-invest the rental income. A portion of this will be used to maintain the building.

There was 1 large grant awarded this year of £50,000 to Access Plymouth. This was to purchase a minibus which will help them to continue running a valuable service for the disabled across Plymouth.

The total donations to 3 organisations this year was £62,067.

Trustees' Report (continued)

Summary of main achievements of the year

The Trust have set a robust criterion for grant applications, and seem to be receiving applications from both individuals and charities still.

Grant enquires, seem to come through Livewell SW, Plymouth City Council, Turn 2 Us and the Citizens Advice Bureau. It is hoped the minibus donated to Access Plymouth with our logo on it, will put the Trusts name out in the local area.This may generate interest in us and increase applications.

The Trust has received 14 applications for grants this financial year, and has chosen 6 worthwhile benefactors totalling £62,067.00 including £50,000 to Access Plymouth for the purchase of a minibus.

The gain of rental income has meant all of the above donations have been made using the accrued rental income of £23,400 and dividends totalling £55,224.27 from the CCLA/COIF investment.

Caution must be used when using our own investment income as this can be volatile, as it depends on the stock market gains and losses.
We have no outstanding monies for grants going into the next financial year.

The building is now 25 years old and this year has had some investment on maintenance and will require some next year. We are obliged under a full maintaining lease with NHC to keep the building operational for them, so we do realise this can sometimes be costly.

Reserves

The Trustee’s policy is to build up an investment base, which will secure the future of the buildings and of operating as a grant making charity using an appropriate proportion of the investment and rental income. The value of the listed investments at year end were £1,935,940 (2024: £2,030,548) and the day centre was carried at valuation of £375,000 (2024: £375,000). Net current assets for the year totalled £60,795 (2024: £73,615). Total reserves amounted to £2,371,735 which the trustees believe are necessary to generate sufficient income to meet ongoing commitments.

Financial review

The total incoming resources for 2025 were £86,894 (2024: £82,999), amounts paid to drive charitable activities were £34,481 (2024: £37,965), including repair expenditure of £7,729 (2024: £7,653), total grants paid out were £62,067 (2024: -£19,850) and the support costs amounted to £3,166 (2024: £1,831).

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on .....15/08/25..... and signed on its behalf by:

Ian David Rawlings
.....
Ian David Rawlings
Chairman and trustee

The Pearn Charitable Trust

Independent Examiner's Report to the trustees of The Pearn Charitable Trust

I report to the trustees on my examination of the accounts of The Pearn Charitable Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of The Pearn Charitable Trust 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 The Pearn Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

M Keane
.....
Matthew Keane ACCA
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 19/08/25

The Pearn Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Rent receivable	2	31,365	31,365	28,757
Investment income	3	55,529	55,529	54,242
Total income		86,894	86,894	82,999
Expenditure on:				
Charitable activities	4	(99,714)	(99,714)	(19,946)
Total expenditure		(99,714)	(99,714)	(19,946)
Gains/losses on investment assets		(94,608)	(94,608)	168,545
Net (expenditure)/income		(107,428)	(107,428)	231,598
Net movement in funds		(107,428)	(107,428)	231,598
Reconciliation of funds				
Total funds brought forward		2,479,163	2,479,163	2,247,565
Total funds carried forward	13	2,371,735	2,371,735	2,479,163

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 13.

The Pearn Charitable Trust

(Registration number: 203720)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	10	2,310,940	2,405,548
Current assets			
Debtors	11	1,678	791
Cash at bank and in hand		61,683	74,966
		63,361	75,757
Creditors: Amounts falling due within one year	12	(2,566)	(2,142)
Net current assets		60,795	73,615
Net assets		2,371,735	2,479,163
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,371,735	2,479,163
Total funds	13	2,371,735	2,479,163

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 15/08/25 and signed on their behalf by:

Ian David Rawlings

Ian David Rawlings
Chairman and trustee

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Pearn Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

2 Income from rent receivable

	Unrestricted funds General £	Total funds £	Total 2024 £
Mannamead Lawn Tennis Club	3,163	3,163	3,163
Maintenance and recharges	1,316	1,316	1,313
Network Healthcare Lease	26,886	26,886	24,281
	31,365	31,365	28,757

3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	305	305	101
Other income from fixed asset investments	55,224	55,224	54,141
	55,529	55,529	54,242

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Activities undertaken directly		34,481	34,481	37,965
Grant funding of activities	6	62,067	62,067	(19,850)
Allocated support costs	5	3,166	3,166	1,831
		99,714	99,714	19,946

5 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Payroll costs	486	462
Independent examiner's fee	2,680	1,369
	3,166	1,831

6 Grant-making

Analysis of grants

	Grants to institutions 2025 £	Grants to institutions 2024 £	Grants to individuals 2025 £
Analysis			
Horticultural Therapy Trust	3,500	5,131	-
Plymouth Universities	-	(24,981)	-
Access Plymouth	50,000	-	-
Best Mobility	4,500	-	-
More Than Mobility	3,090	-	-
J Kearney	-	-	977
	61,090	(19,850)	977

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	3,032	2,165
Social security costs	3,537	3,592
Pension costs	9,897	9,372
	16,466	15,129

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average head count of employees	1	1

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	Listed investments £	Investment Properties £	Total £
Cost or Valuation			
At 1 April 2024	2,030,548	375,000	2,405,548
Revaluation	(94,608)	-	(94,608)
At 31 March 2025	1,935,940	375,000	2,310,940
Net book value			
At 31 March 2025	1,935,940	375,000	2,310,940
At 31 March 2024	2,030,548	375,000	2,405,548

11 Debtors

	2025 £	2024 £
Prepayments	1,678	791

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	-	300
Accruals	2,566	1,842
	2,566	2,142

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	2,479,163	86,894	(99,714)	(94,608)	2,371,735

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	2,247,565	82,999	(19,946)	168,545	2,479,163

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Fixed asset investments	2,310,940	2,310,940
Current assets	63,361	63,361
Current liabilities	(2,566)	(2,566)
Total net assets	2,371,735	2,371,735

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	2,405,548	2,405,548
Current assets	75,757	75,757
Current liabilities	(2,142)	(2,142)
Total net assets	2,479,163	2,479,163

15 Related party transactions

There were no related party transactions in the year.

THE PEARN CHARITABLE TRUST

England & Wales - Charity number 203720

Accounts

Charity registration number: 203720

The Pearn Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The Pearn Charitable Trust

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The Pearn Charitable Trust

Reference and Administrative Details

Chairman	Ian David Rawlings
Trustees	Ian David Rawlings Margaret Susan Clinton Gail Biddulph Dr Nicholas Ring Brian Fisher Nigel Smith
Charity Registration Number	203720
Principal Office	Pearn Day Care Centre Eggbuckland Road Plymouth PL3 5JP
Independent Examiner	Matthew Keane ACCA Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

The Pearn Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Structure, governance and management

The Charity, comprised in a deed of gift dated 9 May 1892 and a Scheme of the Charity Commissioners of the 7 August 1998, as subsequently amended on 15 June 2004, is administered by a non-incorporated Trustee body. The Charity is based at the Pearn Centre, Eggbuckland Road, Hartley, Plymouth, Devon PL3 5JP and has been based in the 2.5 acre site since the opening of the Home on 6 May 1895.

Trustees

The names of those persons who have acted as Trustees during the current financial year, together with their date of appointment and the expiry date of their current terms, are listed below:

Trustees Name	Date Appointed	Term due to expire
Ian David Rawlings	January 1990	18 January 2026
Gail Biddulph	November 2012	17 September 2024
Dr Nicholas Ring	December 2016	17 September 2024
Margaret Clinton	October 1998	26 October 2026
Brian Fisher	January 2018	February 2026
Nigel Smith	February 2018	February 2026

Trustees are appointed or reappointed annually at the Annual General Meeting.

Objects and activities

The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need predominantly in the Plymouth area. The Trustees may decide those eligible for assistance by making direct grants or providing goods and services, or by making grants to other persons or bodies who provide such assistance.

Pearn Charitable Trust

The sale of the Convalescent Home took place in June 2017, and the premises have now been converted into 10, 2 bedroom flats. They have been sold with one parking space on site and with a condition of over 50s and no pets. The original features of the building have been maintained and are in keeping with the rest of the buildings on the site. The boundaries are now defined and communal areas of parking and gardens are being observed. The Trust has agreed to 'loan' 6 parking spaces for visitors to the Main House on a first come first served basis.

This current financial year
The Trustees have secured appropriate tenants for the Day Centre, with regard to its original purposes.

In April 2023 we signed a 5 year lease with Network Health Care (NHC), with a break clause at 3 years. PCT will continue to maintain the building, although 95% of the \Utilities are paid by NHC. The lease is discounted to allow NHC to build up the business. This will be reviewed in September 2024.

Network Health Care are part of Pertemps which is a large company using the recruitment arm to bring staff into the health care sector. This means they don't struggle to staff most areas of the business. It also provides a wealth of backroom knowledge and use of not only its recruitment but also HR/Accounting and Publicity.

It hasn't been as quick to bring customers into the Day Centre as they thought, however it is now at 4 days a week with a plan to increase to 5 days in the next financial year. NHC is passionate about being a 'person centred' organisation, committed to providing high standards for its users, with a business drive. With this in mind PCT have kept the lease at a 10% discount for a further 6 months to let them establish a regular income.

The lower part of the building on the outside area was repainted. The inside also has had a refresh of paint.

Funding
As mentioned above Network Health Care (NHC) will be leasing the Pearn centre on a 5 year contract. This will allow the Trust to re-invest the rental income. A portion of this will be used to maintain the building.

A refund of 1 grant made to Plymouth University (£24, 981.36) was received, due to Plymouth University being unable to achieve the research project with staff or equipment available.

The total donations to 3 organisations this year was £55,131.31. We haven't given anything to any individuals this year but hope to be more successful next year.

Summary of main achievements of the year

The Trust have set a robust criteria for grant applications, and seem to be receiving applications from both individuals and charities still.
Grant enquires, seem to come through Livewell SW, Plymouth City Council, Turn 2 Us and the Citizens Advice Bureau. It is now also hoped the minibus donated to Access Plymouth will have our logo on it which will put the Trusts name out in the local area.
The Trust has received 17 applications for grants this financial year, and has chosen 3 worthwhile benefactors totalling £55,131.31 including £50,000 to Access Plymouth for the purchase of a minibus.
The gain of rental income has meant all of the above donations have been made using the accrued rental income and dividends from the CCLA/COIF investment.
Caution must be used when using our own investment income as this can be volatile, as it depends on the stock market gains and losses.
The £50,000.00 'ring fenced' for Access Plymouth is to be allocated in 2024-2025.

The building is now 24 years old and this year has had some investment on maintenance and will require some next year. We are obliged under a full maintaining lease with NHC to keep the building operational for them, so we do realise this can sometimes be costly.

Trustees' Report (continued)

Reserves

The Trustee's policy is to build up an investment base, which will secure the future of the buildings and of operating as a grant making charity using an appropriate proportion of the investment and rental income. The value of the listed investments at year end were £2,030,548 (2023: £1,862,003) and the day centre was carried at valuation of £375,000 (2023: £375,000). Net current assets for the year totalled £73,615 (2023: £10,562). Total reserves amounted to £2,479,163 which the trustees believe are necessary to generate sufficient income to meet ongoing commitments.

Financial review

The total incoming resources for 2024 were £82,999 (2023: £58,639), amounts paid to drive charitable activities were £37,965 (2023: £47,661), including repair expenditure of £7,653 (2023: £23,121), total grants paid out were £5,131 with a refund of £24,981, leaving a balance of -£19,850 (2023: £53,804) and the support costs for 2024 amounted to £1,831 (2023: £1,685).

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 25/7/24 and signed on its behalf by:

.....
Ian David Rawlings
Chairman and trustee

The Pearn Charitable Trust

Independent Examiner's Report to the trustees of The Pearn Charitable Trust

I report to the trustees on my examination of the accounts of The Pearn Charitable Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of The Pearn Charitable Trust 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 The Pearn Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Matthew Keane ACCA
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 25/7/24

The Pearn Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Rent receivable	2	28,757	28,757	4,494
Investment income	3	54,242	54,242	54,145
Total income		82,999	82,999	58,639
Expenditure on:				
Charitable activities	4	(19,946)	(19,946)	(103,150)
Total expenditure		(19,946)	(19,946)	(103,150)
Gains/losses on investment assets		168,545	168,545	(73,231)
Net income/(expenditure)		231,598	231,598	(117,742)
Net movement in funds		231,598	231,598	(117,742)
Reconciliation of funds				
Total funds brought forward		2,247,565	2,247,565	2,365,307
Total funds carried forward	13	2,479,163	2,479,163	2,247,565

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

The Pearn Charitable Trust

(Registration number: 203720)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	10	2,405,548	2,237,003
Current assets			
Debtors	11	791	791
Cash at bank and in hand		74,966	11,462
		75,757	12,253
Creditors: Amounts falling due within one year	12	(2,142)	(1,691)
Net current assets		73,615	10,562
Net assets		2,479,163	2,247,565
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,479,163	2,247,565
Total funds	13	2,479,163	2,247,565

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Ian David Rawlings
Chairman and trustee

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Pearn Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

2 Income from rent receivable

	Unrestricted funds General £	Total funds £	Total 2023 £
Mannamead Lawn Tennis Club	3,163	3,163	3,163
Maintenance and recharges	1,313	1,313	1,331
Network Healthcare Lease	24,281	24,281	-
	28,757	28,757	4,494

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	101	101	4
Other income from fixed asset investments	54,141	54,141	54,141
	54,242	54,242	54,145

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Activities undertaken directly		37,965	37,965	47,661
Grant funding of activities	6	(19,850)	(19,850)	53,804
Allocated support costs	5	1,831	1,831	1,685
		19,946	19,946	103,150

5 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Payroll costs	462	366
Independent examiner's fee	1,369	1,319
	1,831	1,685

6 Grant-making

Analysis of grants

	Grants to institutions 2024 £	2023 £
Analysis		
Horticultural Therapy Trust	5,131	4,510
Plymouth Universities	(24,981)	49,294
	(19,850)	53,804

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	2,165	11,124
Social security costs	3,592	544
Pension costs	9,372	2,798
	15,129	14,466

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average head count of employees	1	1

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	Listed investments £	Investment Properties £	Total £
Cost or Valuation			
At 1 April 2023	1,862,003	375,000	2,237,003
Revaluation	168,545	-	168,545
At 31 March 2024	2,030,548	375,000	2,405,548
Net book value			
At 31 March 2024	2,030,548	375,000	2,405,548
At 31 March 2023	1,862,003	375,000	2,237,003

11 Debtors

	2024 £	2023 £
Prepayments	791	791

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	300	-
Accruals	1,842	1,691
	2,142	1,691

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	2,247,565	82,999	(6,982)	168,545	2,492,127

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	2,365,307	58,639	(99,808)	(73,231)	2,250,907

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	2,405,548	2,405,548
Current assets	75,757	75,757
Current liabilities	(2,142)	(2,142)
Total net assets	2,479,163	2,479,163

	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	2,237,003	2,237,003
Current assets	12,253	12,253
Current liabilities	(1,691)	(1,691)
Total net assets	2,247,565	2,247,565

15 Related party transactions

There were no related party transactions in the year.

THE PEARN CHARITABLE TRUST

England & Wales - Charity number 203720

Accounts

CHARITY REGISTRATION NUMBER: 203720

The Pearn Charitable Trust

Unaudited Financial Statements

31 March 2023

WESTCOTTS (SW) LLP
Chartered accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

The Pearn Charitable Trust

Financial Statements

Year ended 31 March 2023

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Detailed statement of financial activities	13

The Pearn Charitable Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	The Pearn Charitable Trust
Charity registration number	203720
Principal office	Pearn House Eggbuckland Road Plymouth PL3 5JP
The trustees	Ian David Rawlings Gail Biddulph Dr Ring Margaret Clinton Brian Fisher Nigel Smith
Independent examiner	Peter Webb FCA Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

Structure, governance and management

The Charity, comprised in a deed of gift dated 9 May 1892 and a Scheme of the Charity Commissioners of the 7 August 1998, as subsequently amended on 15 June 2004, is administered by a non-incorporated Trustee body. The Charity is based at the Pearn Centre, Eggbuckland Road, Hartley, Plymouth, Devon PL3 5JP and has been based in the 2.5 acre site since the opening of the Home on 6 May 1895.

Trustees

The names of those persons who have acted as Trustees during the current financial year, together with their date of appointment and the expiry date of their current terms, are listed below: -

Trustees Name	Date Appointed	Term due to expire
Ian David Rawlings	January 1990	18 January 2026
Gail Biddulph	November 2012	17 September 2024
Dr Nicolas Ring	December 2016	17 September 2024
Margaret Clinton	October 1998	26 October 2026
Brian Fisher	January 2018	February 2026
Nigel Smith	February 2018	February 2026

Trustees are appointed or reappointed annually at the Annual General Meeting.

Objects and activities

The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need predominantly in the Plymouth area. The Trustees may decide those eligible for assistance by making direct grants or providing goods and services, or by making grants to other persons or bodies who provide such assistance.

Pearn Charitable Trust

The sale of the Convalescent Home took place in June 2017, and the premises have now been converted into 10, 2 bedroom flats. They have been sold with one parking space on site and with a condition of over 50s and no pets. The original features of the building have been maintained and are in keeping with the rest of the buildings on the site. The boundaries are now defined and communal areas of parking and gardens are being observed. The Trust has agreed to 'loan' 6 parking spaces for visitors to the Main House on a first come first served basis.

Summary of main achievements of the year

The Trust has set a criteria for grant applications, and seems to be receiving applications from both individuals and charities. A website has been designed and also accepts grant enquiries, although this isn't as successful as 'Turn To Us' and the 'Citizens Advice Bureau' for generating applications. As mentioned in the trustees' report for 2022, the trust has funded research projects with Plymouth University, granting £49,294 in support. Total grants made in the year, including to Plymouth University, were £53,804.

The trust will continue to support worthwhile projects with the University for at least the next two years.

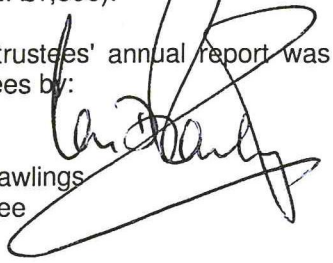
Reserves

The Trustee's policy is to build up an investment base, which will secure the future of the buildings and of operating as a grant making charity using an appropriate proportion of the investment and rental income. The value of the listed investments at year end were £1,862,003 (2022: £1,935,234) and the day centre was carried at valuation of £375,000 (2022: £375,000). Net current assets for the year totalled £10,562 (2022: £55,073). Total reserves amounted to £2,247,565 which the trustees believe are necessary to generate sufficient income to meet ongoing commitments.

Financial review

The total incoming resources for 2023 were £58,639 (2022: £60,496), amounts paid to drive charitable activities were £47,661 (2022: £29,438), including repair expenditure of £23,121 (2022: £8,299), total grants paid out were £53,804 (2022: £10,728) and the support costs for 2023 amounted to £1,685 (2022: £1,596).

The trustees' annual report was approved on 27 July 2023 and signed on behalf of the board of trustees by:



I D Rawlings
Trustee

The Pearn Charitable Trust

Statement of Financial Activities

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Rent receivable	4	4,494	4,494	8,105
Investment income	5	54,145	54,145	52,391
Total income		58,639	58,639	60,496
Expenditure				
Expenditure on charitable activities	6,7	103,150	103,150	41,762
Total expenditure		103,150	103,150	41,762
Net (losses)/gains on investments	9	(73,231)	(73,231)	147,336
Net (expenditure)/income and net movement in funds		(117,742)	(117,742)	166,070
Reconciliation of funds				
Total funds brought forward		2,365,307	2,365,307	2,199,237
Total funds carried forward		2,247,565	2,247,565	2,365,307

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

The notes on pages 5 to 10 form part of these financial statements.

The Pearn Charitable Trust

Independent Examiner's Report to the Trustees of The Pearn Charitable Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Pearn Charitable Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Peter Webb FCA
Independent Examiner

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

27 July 2023

The Pearn Charitable Trust

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	2,237,003	2,310,234
Current assets			
Debtors	14	791	791
Cash at bank and in hand		11,462	55,854
		12,253	56,645
Creditors: amounts falling due within one year	15	1,691	1,572
Net current assets		10,562	55,073
Total assets less current liabilities		2,247,565	2,365,307
Net assets		2,247,565	2,365,307
Funds of the charity			
Unrestricted funds		2,247,565	2,365,307
Total charity funds	16	2,247,565	2,365,307

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2023, and are signed on behalf of the board by:

I D Rawlings
Trustee

The notes on pages 5 to 10 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pearn Care Centre, Pearn House, Eggbuckland Road, Plymouth, PL3 5JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Rent receivable

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Mannamead Lawn Tennis Club	3,163	3,163	3,163	3,163
Assistant At Hand	-	-	2,000	2,000
Maintenance and Recharges	1,331	1,331	2,942	2,942
	4,494	4,494	8,105	8,105

5. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	4	4	2	2
Other investment income	54,141	54,141	52,389	52,389
	54,145	54,145	52,391	52,391

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	101,465	101,465	40,166	40,166
Support costs	1,685	1,685	1,596	1,596
	103,150	103,150	41,762	41,762

7. Analysis of charitable activities

	Total funds 2023 £	Total fund 2022 £
Salaries and wages	14,466	15,173
Light and heat	6,245	2,702
Repairs & maintenance	23,121	8,299
Insurance	2,054	1,827
Postage and stationery	620	251
Telephone	598	509
Grants paid	53,804	10,728
Sundry expense	245	20
Debtor write-off	–	(190)
Legal and professional	312	847
	101,465	40,166

8. Analysis of support costs

	Analysis of support costs £	**Total 2023 £**	Total 2022 £
Finance costs	1,319	1,319	1,230
Payroll costs	366	366	342
Support costs – over/under provision	-	-	24
	1,685	1,685	1,596

9. Net (losses)/gains on investments

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	(73,231)	(73,231)	147,336	147,336

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,325	1,230

11. Staff costs

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

	2023	2022
	£	£
Wages and salaries	14,466	15,173

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Investments

	Listed investments	Investment properties	Total
	£	£	£
Cost or valuation			
At 1 April 2022	1,935,234	375,000	2,310,234
Additions	–	–	–
Fair value movements	(73,231)	–	(73,231)
At 31 March 2023	1,862,003	375,000	2,237,003
Impairment			
At 1 April 2022 and 31 March 2023			–
Carrying amount			
At 31 March 2023	1,862,003	375,000	2,237,003
At 31 March 2022	1,935,234	375,000	2,310,234

All investments shown above are held at valuation.

14. Debtors

	2023	2022
	£	£
Prepayments and accrued income	791	791

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,691	1,572

16. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Gains and losses	**At 31 Mar 2023**
	£	£	£	£	£
General funds	2,365,307	58,639	(103,150)	(73,231)	2,247,565

	At 1 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
General funds	2,199,237	60,496	(41,762)	147,336	2,365,307

17. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2023**
	£	£
Tangible fixed assets	375,000	375,000
Investments	1,862,003	1,862,003
Current assets	12,253	12,253
Creditors less than 1 year	(1,691)	(1,691)
Net assets	2,247,565	2,247,565

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	375,000	375,000
Investments	1,935,234	1,935,234
Current assets	56,655	56,655
Creditors less than 1 year	(1,572)	(1,572)
Net assets	2,365,317	2,365,317

The following pages do not form part of the financial statements.

The Pearn Charitable Trust

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Rent receivable	4,494	8,105
Investment income		
Bank interest receivable	4	2
Other investment income	54,141	52,389
	54,145	52,391
Total income	58,639	60,496
Expenditure on charitable activities		
Activity		
Activities undertaken directly		
Salaries and wages	14,466	15,173
Light and heat	6,245	2,702
Repairs & maintenance	23,121	8,299
Insurance	2,054	1,827
Postage and stationery	620	251
Telephone	598	509
Grants paid	53,804	10,728
Sundry expense	245	20
Debtor write-off	–	(190)
Legal and professional	312	847
	101,465	40,166
Support costs		
Accounts	1,319	1,230
Payroll fees	366	342
Accounts & Payroll over/underprovision	-	24
	1,685	1,596
Expenditure on charitable activities	103,150	41,762
Total expenditure	103,150	41,762
Net (losses)/gains on investments		
Gains/(losses) on listed investments	(73,231)	147,336
Net (expenditure)/income	(117,742)	166,070

THE PEARN CHARITABLE TRUST

England & Wales - Charity number 203720

Accounts

CHARITY REGISTRATION NUMBER: 203720

The Pearn Charitable Trust

Unaudited Financial Statements

31 March 2022

THOMAS WESTCOTT LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

The Pearn Charitable Trust

Financial Statements

Year ended 31 March 2022

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The Pearn Charitable Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The Pearn Charitable Trust
Charity registration number	203720
Principal office	Pearn Day Centre Eggbuckland Road Plymouth PL3 5JP
The trustees	Ian David Rawlings Gail Biddulph Dr Nicolas Ring Margaret Clinton Brian Fisher Nigel Smith
Independent examiner	Peter Webb FCA Thomas Westcott LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

Structure, governance and management

The Charity, comprised in a deed of gift dated 9 May 1892 and a Scheme of the Charity Commissioners of the 7 August 1998, as subsequently amended on 15 June 2004, is administered by a non-incorporated Trustee body. The Charity is based at the Pearn Centre, Eggbuckland Road, Hartley, Plymouth, Devon PL3 5JP and has been based in the 2.5 acre site since the opening of the Home on 6 May 1895.

Trustees

The names of those persons who have acted as Trustees during the current financial year, together with their date of appointment and the expiry date of their current terms, are listed below: -

Trustees Name	Date Appointed	Term due to expire
Ian David Rawlings	January 1990	18 January 2026
Gail Biddulph	November 2012	17 September 2024
Dr Nicolas Ring	December 2016	17 September 2024
Margaret Clinton	October 1998	26 October 2022
Brian Fisher	January 2018	February 2026
Nigel Smith	February 2018	February 2026

Trustees are appointed or reappointed annually at the Annual General Meeting.

Objects and activities

The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need predominantly in the Plymouth area. The Trustees may decide those eligible for assistance by making direct grants or providing goods and services, or by making grants to other persons or bodies who provide such assistance.

Pandemic

This as in most organisations took us by surprise, so left us unable to plan for any effect on 2020-2021 and 2021-2022. It has meant 7 Trustees meetings were able to take place from April 2021 to March 2022. The Trustees have stayed in contact over this period of time though, and made decisions about grants, and looked at in some detail budget forecasts for 2022-2023 where the impact of the pandemic is likely to fall, as we no longer have a tenant in the Day Centre.

The reduced income over the last 12 months (£2,000) from Assistants At Hand hasn't severely affected the accounts. However, as Assistants At Hand have filed for liquidation, we will now have to carry out all outstanding repairs to the building inside and out. The trust tried to keep Assistants At Hand as tenants and ride out the pandemic, however in February 2022 this became unsustainable as the supporting Domiciliary Care business ceased to trade.

PCT 'ring fenced' £5,000 for Plymouth Tea Dance in 2019, to fund the leasing of a hall for the events. The events that took place in 2021-2022 were a total of £3,078 leaving £1,922 unused. Plymouth Tea Dance has now ceased to trade.

Pearn Charitable Trust

The sale of the Convalescent Home took place in June 2017, and the premises have now been converted into 10, 2 bedroom flats. 9 have been sold with one flat still remaining for sale. They have been sold with one parking space on site and with a condition of over 50s and no pets. The original features of the building have been maintained and are in keeping with the rest of the buildings on the site. The boundaries are now defined and communal areas of parking and gardens are being observed. The Trust has agreed to 'loan' 6 parking spaces for visitors to the Main House on a first come first served basis.

Assistants At Hand (AAH) are no longer leasing the Day Centre, so the Trust will be looking for new tenants once interior repairs have taken place. The Trust have some parties showing an interest in the Day Centre however we need to take a breath before accepting current offers or looking at other outfits.

Summary of main achievements of the year

The Trust has set a criteria for grant applications, and seems to be receiving applications from both individuals and charities. A website has been designed and also accepts grant enquiries, although this isn't as successful as 'Turn To Us' and the 'Citizens Advice Bureau' for generating applications. The Trust has received 29 applications for grants this financial year, and has chosen 7 worthwhile benefactors totalling £10,728.

The income from AAH (£2,000.00) has not allowed the Trustees to make the above donations without using the accrued dividends from the CCLA/COIF investment. Caution must be used when using our own investment income as this can be volatile, as it depends on the stock market gains and losses. £100,000 was transferred from the Lloyds savings (£70,000) an current account (£30,000) to the COIF/CCLA investment.

The £5,000 'ring fenced' for Plymouth Tea Dance has been allocated in 2021-2022 and so the Trust has no outstanding liabilities/commitments to that organisation.

Funding

Assistants At Hand (AAH) did try to get back trading however as the pandemic continued this became more and more unlikely. This now means with no income and utilities increasing in cost the funding to various/organisations will have to be achieved with the dividends from the COIF/CCLA investment.

The Trust has committed to funding research projects with the Plymouth University for the next 3 years. This is now in motion and hopefully when applications are completed the Trust will decide which are the most appropriate. This will also get the Trust's name into some of the academic surroundings.

The building is now 22 years old and this year we will look to have an assessment of the upper roof and guttering to prepare a maintenance budget going forward.

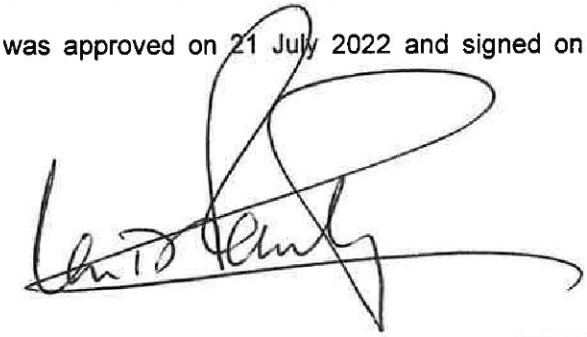
Reserves

The Trustee's policy is to build up an investment base, which will secure the future of the buildings and of operating as a grant making charity using an appropriate proportion of the investment and rental income. The value of the listed investments at year end were £1,935,234 (2021: £1,687,898) which represented total reserves of £2,365,307 (2021: £2,199,237). Net current assets for the year totalled £55,073 (2021: £136,339) which represents more than 4 years expenditure which is deemed sufficient for the charity to function successfully.

Financial review

The total incoming resources for 2022 were £60,496 (2021 £57,448), amounts paid to drive charitable activities were £29,438 (2021 £26,123) total grants paid out were £10,728 (2021 £4,327) and the support costs for 2021 amounted to £1,596 (2021 £1,518).

The trustees' annual report was approved on 21 July 2022 and signed on behalf of the board of trustees by:



I D Rawlings
Trustee

The Pearn Charitable Trust

Independent Examiner's Report to the Trustees of The Pearn Charitable Trust

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Pearn Charitable Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Peter Webb FCA
Independent Examiner
Thomas Westcott LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

21 July 2022

The Pearn Charitable Trust

Statement of Financial Activities

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Investment income	4	52,391	52,391	49,318
Rent receivable	5	8,105	8,105	8,130
Total income		60,496	60,496	57,448
Expenditure				
Expenditure on charitable activities	6	41,762	41,762	31,968
Total expenditure		41,762	41,762	31,968
Net gains on investments	9	147,336	147,336	289,062
Net income and net movement in funds		166,070	166,070	314,542
Reconciliation of funds				
Total funds brought forward		2,199,237	2,199,237	1,884,695
Total funds carried forward		2,365,307	2,365,307	2,199,237

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

The notes on pages 7 to 13 form part of these financial statements.

The Pearn Charitable Trust

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	**13**	2,310,234	2,062,898
Current assets			
Debtors	**14**	791	801
Cash at bank and in hand		55,854	137,214
		56,645	138,015
Creditors: amounts falling due within one year	**15**	1,572	1,676
Net current assets		55,073	136,339
Total assets less current liabilities		2,365,307	2,199,237
Net assets		2,365,307	2,199,237
Funds of the charity			
Unrestricted funds		2,365,307	2,199,237
Total charity funds	**16**	2,365,307	2,199,237

These financial statements were approved by the board of trustees and authorised for issue on 21 July 2022 and are signed on behalf of the board by:

I D Rawlings
Trustee

The notes on pages 7 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pearn Day Centre, Eggbuckland Road, Plymouth, PL3 5JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. **Accounting policies** *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

Impairment of fixed assets

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
COIF Charities Investment Fund	52,389	52,389	49,301	49,301
Bank interest receivable	2	2	17	17
	52,391	52,391	49,318	49,318

5. Rent receivable

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Mannamead Lawn Tennis Club	3,163	3,163	3,163	3,163
Assistant At Hand	2,000	2,000	1,700	1,700
Maintenance and Recharges	2,942	2,942	3,267	3,267
	8,105	8,105	8,130	8,130

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	40,166	40,166	30,450	30,450
Support costs	1,596	1,596	1,518	1,518
	41,762	41,762	31,968	31,968

7. Analysis of Charitable Activities

	Total funds 2022 £	Total fund 2021 £
Salaries & wages	15,173	11,971
Light & heat	2,702	2,679
Repairs & maintenance	8,299	7,018
Insurance	1,827	1,571
Postage and stationery	251	231
Legal and professional	847	
Telephone	509	487
Grants paid	10,728	4,327
Sundry expense	20	–
Debtor write-off	(190)	2,166
	40,166	30,450

8. Analysis of support costs

	Analysis of support costs	**Total 2022**	Total 2021
	£	£	£
Independent examination	1,230	1,230	1,194
Payroll costs	342	342	324
Accounts & payroll (over)/underprovision	24	24	–
	1,596	1,596	1,518

9. Net gains on investments

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on listed investments	147,336	147,336	289,062	289,062

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,230	1,194

11. Staff costs

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

	2022	2021
	£	£
Wages and salaries	15,173	11,971

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Investments

	Investment properties £
Cost or valuation	
At 1 April 2021 & 31 March 2022	375,000
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	375,000
At 31 March 2021	375,000

All investments shown above are held at valuation.

The investment property is the Day Centre which was originally funded by grants and donations including grants totalling £429,759 received from the National Lottery Charities Board (now the Community Fund). The Community Fund has the right to recover grants made to Pearn Charitable Trust if the organisation ceases to operate.

13a. Listed investments

	Listed investments £
Cost or valuation	
At 1 April 2021	1,687,898
Additions	100,000
Fair value movements	147,336
	1,935,234
Impairment	
At 1 April 2021 and 31 March 2022	–
Carrying amount	
At 31 March 2022	1,935,234
At 31 March 2021	1,935,234

All investments shown above are held at valuation.

14. Debtors

	2022 £	2021 £
Prepayments and accrued income	791	801

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,572	1,676

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	2,199,237	60,496	(41,762)	147,336	2,365,307

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	1,884,695	57,448	(31,968)	289,062	2,199,237

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	375,000	375,000
Investments	1,935,234	1,935,234
Current assets	56,645	56,645
Creditors less than 1 year	(1,572)	(1,572)
Net assets	2,365,307	2,365,307

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	375,000	375,000
Investments	1,687,898	1,687,898
Current assets	138,015	138,015
Creditors less than 1 year	(1,676)	(1,676)
Net assets	2,199,237	2,199,237

18. Related parties

During the year there were no related parties to The Pearn Charitable Trust.

THE PEARN CHARITABLE TRUST

England & Wales - Charity number 203720

Accounts

CHARITY REGISTRATION NUMBER: 203720

The Pearn Charitable Trust

Unaudited Financial Statements

31 March 2021

THOMAS WESTCOTT
Chartered accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

The Pearn Charitable Trust

Financial Statements

Year ended 31 March 2021

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The Pearn Charitable Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The Pearn Charitable Trust
Charity registration number	203720
Principal office	Pearn Day Centre Eggbuckland Road Plymouth PL3 5JP
The trustees	Ian David Rawlings Dr Nicolas Ring Gail Biddulph Margaret Clinton Brian Fisher Nigel Smith
Independent examiner	Peter Webb FCA Thomas Westcott Chartered Accountants Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

Structure, governance and management

The Charity, comprised in a deed of gift dated 9 May 1892 and a Scheme of the Charity Commissioners of the 7 August 1998, as subsequently amended on 15 June 2004, is administered by a non-incorporated Trustee body. The Charity is based at the Pearn Centre, Eggbuckland Road, Hartley, Plymouth, Devon PL3 5JP and has been based in the 2.5 acre site since the opening of the Home on 6 May 1895.

Trustees

The names of those persons who have acted as Trustees during the current financial year, together with their date of appointment and the expiry date of their current terms, are listed below: -

Trustees Name	Date Appointed	Term due to expire
Ian David Rawlings	January 1990	18 January 2022
Gail Biddulph	November 2012	17 September 2024
Dr Nicolas Ring	December 2016	17 September 2024
Margaret Clinton	October 1998	26 October 2022
Brian Fisher	January 2018	January 2022
Nigel Smith	February 2018	February 2022

Trustees are appointed or reappointed annually at the Annual General Meeting.

Public benefit

Our main activities and who we are trying to help are described below. The Trustees have complied with their duty in accordance with the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objects and activities

The objects of the charity, as amended on 15 June 2004, are the provision of care for persons in need predominantly in the Plymouth area. The Trustees may decide those eligible for assistance by making direct grants or providing goods and services, or by making grants to other persons or bodies who provide such assistance.

Pearn Charitable Trust

The sale of the Convalescent Home took place in June 2017, and the premises have now been converted into 10, 2 bedroom flats. 9 have been sold with one flat still remaining for sale. They have been sold with one parking space on site and with a condition of over 50s and no pets. The original features of the building have been maintained and are in keeping with the rest of the buildings on the site. The boundaries are now defined and communal areas of parking and gardens are being observed. The Trust has agreed to 'loan' 6 parking spaces for visitors to the Main House on a first come first served basis.

Assistants At Hand (AAH) are still leasing the Day Centre, and the business was thriving prior to the pandemic. They had 20 patients on a Monday, Wednesday and Friday, with a waiting list. Tuesday and Thursdays are a little slower, but now have enough people to make those days viable. This is exactly in line with the original purpose of the building.

The Domiciliary Care in the home, is now benefitting from contracts with Plymouth City Council guaranteeing weekly payments of £3,000.00 thus allowing this part of the business to remain independent. There are often peaks and troughs with the staffing though, which can make this service more difficult to deliver. Over Christmas with staff leaving this became particularly tricky trying to cover the contracted hours from Plymouth City Council.

The lease commenced on the 1st April 2018 and is for 10 years with a break clause at 5 years. The lease is yielding an income of £26,000 per annum, payable monthly. The Trust have taken the decision not to increase the lease this financial year, and have agreed not to increase the lease for the next financial year (2021-2022). The grounds for this being the Pandemic has directly affected the Day Care business.

A contract is in place with Plymouth City Council, with the Memory Café at Mount Gould and Huntingdon's Disease community nurses referring patients which it is hoped will help this to get back on its feet promptly in June 2021. The vaccination programme will be critical to the survival of the business. All staff are currently furloughed under the government scheme to maintain staff while the business is closed due to Covid19 restrictions.

An ongoing issue is the utilities on the site. It would appear that there has been a mix up in the utility service connections of the Main House and the Day Centre. This could result in some sudden expenses to make these accounts paid up. South West Water are now investigating the issue and will be giving us some options this financial year.
Although chasing this consistently there seems to be no urgency on the side of the utility companies. (Gas and water)
Assistants At Hand are aware they haven't paid both of these utilities and have set a provision for it.

The Pearn Charitable Trust

Trustees' Annual Report

Year ended 31 March 2021

Summary of main achievements of the year

The Trust has set a criteria for grant applications, and seems to be receiving applications from both individuals and charities.
The website has not been as successful as was hoped in attracting applications. 'Turn To Us', NHS LiveWest, Salvation Army and the Citizens Advice Bureau however have generated applications at a steady pace through the year.
The Trust has received 18 completed applications for grants this financial year, and has chosen 3 worthwhile benefactors totalling £4,927.16.
The rental income from AAH (£1,700) has not allowed the Trustees to make the above donations without using the accrued dividends from the CCLA/COIF investment.
Caution must be used when using our own investment income as this can be volatile, as it depends on the stock market gains and losses.
There is still a 'ring fenced' £5,000.00 allocated in 2019-2020 to Plymouth Tea Dance

Funding

Assistants At Hand (AAH) are now leasing the Pearn Centre however due to the current Pandemic the rental income has dropped to a minimal cost of £200.00 per calendar month until June 2021, when it will be reviewed.

This has meant the funding of grants has been taken from the dividend income of the COIF investment. Grants are looked at on a case by case scenario.

Pandemic

This as in most organisations took us by surprise, so left us unable to plan for any loss of rental income during 2020-2021.

It has meant no Trustees meetings were able to take place from March to August 2020. The only meeting that has happened this year was in September to sign off the agreed 'End of Financial Year' accounts. The Trustees have stayed in contact over this period of time though, and made decisions about grants, and looked at in some detail budget forecasts for 2020-2021 where the impact of the pandemic has fallen.

The loss of a majority of the 12 months income (Only £1,700.00 of the usual £26,000.00 received) from Assistants At Hand (March) hasn't severely affected the accounts.
We have completed no outstanding maintenance on the building this financial year, which will have to resume 2021-2022.

Plymouth PCT had agreed to give funding in 2019 to Plymouth Tea Dance. This funding has remained 'ring fenced' in our account. (£5,000.00)

Reserves policy

The Trustees' policy on reserves is to build up an investment base, which will secure the future of the buildings and of operating as a grant making charity using an appropriate proportion of the investment and rental income. The value of the investments at year end were £1,687,898 (2020: £1,398,836) which represented total reserves of £2,199,237 (2020: £1,884,695). Current assets for the year totalled £136,339 (2020: £110,859) which represents more than 4 year's expenditure which is deemed sufficient for the charity to function successfully.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for maintaining 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 applicable law, regulations and 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 trustees' annual report was approved on 16 September 2021 and signed on behalf of the board of trustees by:

Rawlings
Trustee

The Pearn Charitable Trust

Independent Examiner's Report to the Trustees of The Pearn Charitable Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Pearn Charitable Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Peter Webb FCA
Independent Examiner
Thomas Westcott
Chartered Accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

16 September 2021

The Pearn Charitable Trust

Statement of Financial Activities

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Investment Income	4	49,318	49,318	48,355
Rents receivable	5	8,130	8,130	34,362
Total income		57,448	57,448	82,717
Expenditure				
Expenditure on charitable activities	6	31,968	31,968	34,140
Total expenditure		31,968	31,968	34,140
Net gains/(losses) on investments	9	289,062	289,062	(45,741)
Net income and net movement in funds		314,542	314,542	2,836
Reconciliation of funds				
Total funds brought forward		1,884,695	1,884,695	1,881,859
Total funds carried forward		2,199,237	2,199,237	1,884,695

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

The notes on pages 8 to 14 form part of these financial statements.

The Pearn Charitable Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investment Property	**13**	375,000	375,000
Investments	**15**	1,687,898	1,398,836
		2,062,898	1,773,836
Current assets			
Debtors	**14**	801	3,744
Cash at bank and in hand		137,214	108,525
		138,015	112,269
Creditors: amounts falling due within one year	**16**	1,676	1,410
Net current assets		136,339	110,859
Total assets less current liabilities		2,199,237	1,884,695
Net assets		2,199,237	1,884,695
Funds of the charity			
Unrestricted funds		2,199,237	1,884,695
Total charity funds	**17**	2,199,237	1,884,695

These financial statements were approved by the board of trustees and authorised for issue on 16 September 2021, and are signed on behalf of the board by:

I D Rawlings
Trustee

The notes on pages 8 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pearn Care Centre, Pearn House, Eggbuckland Road, Plymouth, PL3 5JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

3. **Accounting policies** *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Dividends				
COIF Charities Investment Fund	49,301	49,301	48,331	48,331
Bank interest receivable	17	17	24	24
	49,318	49,318	48,355	48,355

5. Rents receivable

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Mannamead Lawn Tennis Club	3,163	3,163	3,163	3,163
Assistant At Hand	1,700	1,700	26,000	26,000
Maintenance and Recharges	3,267	3,267	5,199	5,199
	8.130	8,130	34,362	34,360

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	30,450	30,450	32,700	32,700
Support costs	1,518	1,518	1,440	1,440
	31,968	31,968	34,140	34,140

7. Analysis of Charitable Activities

	2021	**2020**
Salaries and wages	11,971	12,196
Light and heat	2,679	(3,978)
Repairs & maintenance	7,018	7,611
Insurance	1,571	1,562
Postage and stationery	231	169
Telephone	487	478
Advertising	–	204
Grants paid	4,327	14,408
Sundry expense	–	50
Debtor write-off	2,166	–
	30,450	32,700

8. Analysis of support costs

	Analysis of support costs	**Total 2021**	Total 2020
	£	£	£
Independent examination	1,194	1,194	1,092
Payroll costs	324	324	348
	1,518	1,518	1,440

9. Net gains/(losses) on investments

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	289,062	289,062	(45,741)	(45,741)

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,000	950

11. Staff costs

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

	2021	2020
	£	£
Wages and salaries	11,971	12,196

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Investments

	Investment properties £
Cost or valuation	
At 1 April 2020 and 31 March 2021	375,000
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	375,000
At 31 March 2020	375,000

All investments shown above are held at valuation.

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	801	3,744

15. Investments

	Listed investments £	Total £
Cost or valuation		
At 1 April 2020	1,398,836	1,773,836
Additions	–	–
Fair value movements	289,062	289,062
At 31 March 2021	1,687,898	2,062,898
Impairment		
At 1 April 2020 and 31 March 2021	–	–
Carrying amount		
At 31 March 2021	1,687,898	2,062,898
At 31 March 2020	1,398,836	1,773,836

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,676	1,410

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	**At 31 March 21 £**
General funds	1,884,695	57,448	(31,968)	289,062	2,199,237

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 £
General funds	1,881,859	82,717	(34,140)	(45,741)	1,884,695

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	375,000	375,000
Investments	1,687,898	1,687,898
Current assets	138,015	138,015
Creditors less than 1 year	(1,676)	(1,676)
Net assets	2,199,237	2,199,237

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	375,000	375,000
Investments	1,398,836	1,398,836
Current assets	112,269	112,269
Creditors less than 1 year	(1,410)	(1,410)
Net assets	1,884,695	1,884,695