Charity registration number: 203720

# The Pearn Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2026



## The Pearn Charitable Trust

## Contents (continued)


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 15 |

## The Pearn Charitable Trust

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | Ian David Rawlings |
| **Trustees** | Ian David Rawlings<br>Margaret Susan Clinton<br>Gail Biddulph<br>Dr Nicholas Ring<br>Brian Fisher<br>Nigel Smith |
| **Charity Registration Number** | 203720 |
| **Principal Office** | Pearn Day Care Centre<br>Eggbuckland Road<br>Plymouth<br>PL3 5JP |
| **Independent Examiner** | Matthew Keane FCCA<br>Westcotts (SW) LLP<br>Plym House<br>3 Longbridge Road<br>Marsh Mills<br>Plymouth<br>Devon<br>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 2026.

**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 2027 |
| Gail Biddulph | November 2012 | July 2027 |
| Dr Nicholas Ring | December 2016 | July 2027 |
| Margaret Clinton | October 1998 | October 2026 |
| Brian Fisher | January 2018 | May 2026 |
| Nigel Smith | February 2018 | May 2026 |

**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. These are now managed by the residents giving them power to make any decisions about the flats. This year the residents in the flats have carried out repairs to the main roof and had the building painted. 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**

In September of the current financial year, Network Healthcare provided six months' notice to vacate the Day Centre, with the lease terminating on 13th April 2026. This decision followed their inability to secure a contract with Plymouth City Council, leaving them without sufficient guaranteed income to sustain operations.

Network Healthcare vacated the premises in good condition and settled all outstanding invoices.

Discussions have since taken place with Age UK regarding potential future use of the Day Centre. Plymouth City Council has announced that it will support Day Centre funding in 2026 to 2027 with Age UK, so it will be interesting to see how this progresses over the next 12 months.

We have completed some remedial works of the Day Centre with the lease income.

We have replaced the guttering, facia and soffits, had the building repainted to include the upper areas as well. We have also replaced 3 of the windows with PVC. The building is now in a good state of repair.

**Funding**

There was 1 large grant awarded this year of £25,000 to The Elder Tree. This was to sponsor 'Active Men' a community based initiative, to combat social isolation in older men. This payment, however, will be reflected in the 2026 financial accounts.

Additionally, total donations of £9,728.93 were distributed to three organisations and three individuals.

Over the financial year, the Trust received 14 grant applications and approved six, awarding a total of £9,728.93. Including the £25,000 grant to The Elder Tree (accounted for in the next financial year), this reflects continued commitment to supporting worthwhile causes.

**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.

The donation of a minibus to Access Plymouth in 2024 -2025, prominently displaying the Trust's logo, is expected to increase awareness and encourage further applications within the local community.

The Trust has received 14 applications for grants this financial year, and has chosen 6 worthwhile benefactors totalling £9728.93. Also there has been a grant of £25,000 for The Elder Tree. This cheque was issued in April 2026 so will fall into next years financial accounts.

The rental income has meant all of the above donations have been made using the accrued rental income of £23,400 and dividends totalling £56,883.87 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.

**Property Maintenance and Improvements**

Using lease income, several remedial works have been completed to maintain and improve the building. These include replacement of the guttering, fascia, and soffits, repainting of the building (including upper areas), and installation of three new PVC windows. As a result, the property is now in a good state of repair.

**Financial Overview**

All grants and donations were funded through rental income of £23,400 and investment dividends totalling £56,883.87 from the CCLA/COIF fund. It should be noted that reliance on investment income requires caution due to potential market volatility.

## Trustees' Report (continued)

### Conclusion

Despite uncertainty surrounding the future use of the Day Centre, the Trust remains in a stable financial position, has maintained its property effectively, and continues to support community initiatives through its grant programme

### 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 3 September 2026 and signed on its behalf by:

Ian 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 2026.

**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

.....

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

3 September 2026

## The Pearn Charitable Trust

## Statement of Financial Activities for the Year Ended 31 March 2026

| | Note | Unrestricted funds £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Rent receivable | 2 | 29,502 | 29,502 | 31,365 |
| Investment income | 3 | 57,157 | 57,157 | 55,529 |
| Total income | | 86,659 | 86,659 | 86,894 |
| **Expenditure on:** | | | | |
| Charitable activities | 4 | (53,626) | (53,626) | (99,714) |
| Total expenditure | | (53,626) | (53,626) | (99,714) |
| Gains/losses on investment assets | | (165,047) | (165,047) | (94,608) |
| Net expenditure | | (132,014) | (132,014) | (107,428) |
| Net movement in funds | | (132,014) | (132,014) | (107,428) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 2,371,735 | 2,371,735 | 2,479,163 |
| Total funds carried forward | 13 | 2,239,721 | 2,239,721 | 2,371,735 |

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

The funds breakdown for 2025 is shown in note 13.

## The Pearn Charitable Trust

## (Registration number: 203720)
## Balance Sheet as at 31 March 2026

| | Note | 2026<br>£ | 2025<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Investments | 10 | 2,148,395 | 2,310,940 |
| **Current assets** | | | |
| Debtors | 11 | 3,445 | 1,678 |
| Cash at bank and in hand | | 90,556 | 61,683 |
| | | 94,001 | 63,361 |
| **Creditors: Amounts falling due within one year** | 12 | (2,675) | (2,566) |
| **Net current assets** | | 91,326 | 60,795 |
| **Net assets** | | 2,239,721 | 2,371,735 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 2,239,721 | 2,371,735 |
| **Total funds** | 13 | 2,239,721 | 2,371,735 |

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 3 September 2026 and signed on their behalf by:

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

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 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 2025 £ |
|---|---|---|---|
| Mannamead Lawn Tennis Club | 2,372 | 2,372 | 3,163 |
| Maintenance and recharges | 1,388 | 1,388 | 1,316 |
| Network Healthcare Lease | 25,742 | 25,742 | 26,886 |
| | 29,502 | 29,502 | 31,365 |

## 3 Investment income

| | Unrestricted funds General £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 273 | 273 | 305 |
| Other income from fixed asset investments | 56,884 | 56,884 | 55,224 |
| | 57,157 | 57,157 | 55,529 |

## 4 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|---|
| Activities undertaken directly | | 41,238 | 41,238 | 34,481 |
| Grant funding of activities | 6 | 9,729 | 9,729 | 62,067 |
| Allocated support costs | 5 | 2,659 | 2,659 | 3,166 |
| | | 53,626 | 53,626 | 99,714 |

## 5 Analysis of support costs

**Support costs allocated to charitable activities**

| | Total 2026 £ | Total 2025 £ |
|---|---|---|
| Payroll costs | 510 | 486 |
| Independent examiner's fee | 2,149 | 2,680 |
| | 2,659 | 3,166 |

## 6 Grant-making

**Analysis of grants**

| | Grants to institutions | | Grants to individuals | |
|---|---|---|---|---|
| | 2026 £ | 2025 £ | 2026 £ | 2025 £ |
| **Analysis** | | | | |
| Horticultural Therapy Trust | 3,750 | 3,500 | - | - |
| Plymouth Veterans Breakfast Club | 500 | - | - | - |
| Access Plymouth | - | 50,000 | - | - |
| Best Mobility | - | 4,500 | - | - |
| More Than Mobility | - | 3,090 | - | - |
| J Kearney | - | - | - | 977 |
| Individuals (furniture) | - | - | 3,310 | - |
| Tulgey Woods | 2,169 | - | - | - |
| | 6,419 | 61,090 | 3,310 | 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:

| | 2026 £ | 2025 £ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages and salaries | 3,769 | 3,032 |
| Social security costs | 3,653 | 3,537 |
| Pension costs | 9,912 | 9,897 |
| | 17,334 | 16,466 |

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

| | 2026 No | 2025 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 2025 | 1,935,940 | 375,000 | 2,310,940 |
| Revaluation | (165,047) | - | (165,047) |
| Additions | - | 2,502 | 2,502 |
| At 31 March 2026 | 1,770,893 | 377,502 | 2,148,395 |
| **Net book value** | | | |
| At 31 March 2026 | 1,770,893 | 377,502 | 2,148,395 |
| At 31 March 2025 | 1,935,940 | 375,000 | 2,310,940 |

## 11 Debtors

| | 2026 £ | 2025 £ |
|---|---|---|
| Prepayments | 3,445 | 1,678 |

### 12 Creditors: amounts falling due within one year

| | 2026 £ | 2025 £ |
|---|---|---|
| Accruals | 2,675 | 2,566 |

### 13 Funds

| | Balance at 1 April 2025 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2026 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| General Funds | 2,371,735 | 86,659 | (53,626) | (165,047) | 2,239,721 |

| | 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 |

### 14 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2026 £ |
|---|---|---|
| Fixed asset investments | 2,148,395 | 2,148,395 |
| Current assets | 94,001 | 94,001 |
| Current liabilities | (2,675) | (2,675) |
| Total net assets | 2,239,721 | 2,239,721 |

| | 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 |

### 15 Related party transactions

There were no related party transactions in the year.