

The Pear Tree Fund
Unaudited financial statements
31 December 2019

The Pear Tree Fund

Financial statements

Year ended 31 December 2019

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The Pear Tree Fund

Trustees' annual report

Year ended 31 December 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

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

Reference and administrative details

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

The trustees

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

Dr K Maclusky (Charity Chair)
Ms R Booth (Vice Chair)
Mr E Edwards
Mrs J Edwards
Mrs B Kell
Dr R Kell (deceased 6 July 2019)
Mrs F Lloyd
Ms D C Morley
Mrs N Sawkins

Treasurer Mr E Edwards

Secretary Mrs B Kell

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

Bankers Barclays Bank PLC
New Market Place
Beccles
NR34 9HD

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Trustees' annual report *(continued)*

Year ended 31 December 2019

Objectives and activities

The original objective of the charity is to support terminally ill patients registered with Cutlers Hill Surgery, and their families in the community, by the provision of nursing care and equipment. This object remains the charity's core function. In addition, with the new Pear Tree Centre now completed subject to snagging items which are under correction, the trustees have added a further object which is "to provide information and support to people living in Halesworth and the surrounding area who have life threatening or life limiting illness, and to their families".

Public benefit

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

The charity considers that it provides a benefit to the general public by making funds available to provide support for the terminally ill and their families in the area.

Achievements and performance

After 6 years of fundraising, followed by the construction, of the new Pear Tree Centre the Trustees are delighted to be able to report that the new Centre opened its doors to the public in mid January 2020. This was a "soft" opening with a view to encouraging the public to use the Pear Tree's facilities, but the official opening will come in April or May 2020.

The final cost of construction is now estimated to be £890,911 which, at 31 December 2019, left £62,669 to conclude the construction process. A reserve is still in place of £125,000 to help cover running costs of the Pear Tree Centre, which will be released to help cover costs over a 5 year period. There is also a provision of £30,000 to cover possible future increases in the cost of nursing care. Further reserves are held at the 31 December 2019 to cover specific items and running costs as shown on page 15.

Financial review

Total income for the year amounted £296,560 (2018: £189,811). After expenditure of £54,546 (2018: £31,184), the net income for the year amounted to £242,014 (2018: £158,627).

Reserves policy

It is the policy of the charity to maintain unrestricted funds (excluding designated funds), which are free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure which, this year amounts to approximately £7,113. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the short term, in the event of a significant drop in funding. Currently free reserves amount to £15,516.

In addition, designated funds include £62,669 to cover the final costs for the construction of the Pear Tree Centre. Also £125,000 is set aside as a running cost fund for the Pear Tree Centre, a designated contingency care fund reserve of £30,000, and a legacy of £93,938, of which £22,500 has been designated by the trustees towards running costs, with the remainder being ring fenced for the Pear Tree Centre core costs, and being spread over a 5 year period.

Principal funding sources

The main source of income for the charity is donations and fundraising.

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Trustees' annual report *(continued)*

Year ended 31 December 2019

Plans for future periods

The Trustees are actively seeking "partnerships" with various charities who specialise in support for a variety of ailments, and who would provide much of the specialist advice and support for the local population. The centre is aimed at a radius of 15 miles from Halesworth, as all existing support centres are over 30 miles away in Norwich, Great Yarmouth and Ipswich.

Fundraising will continue to be actively pursued throughout the year of 2020, whilst ensuring that the Charity's original core function continues to enable the terminally ill of Halesworth to spend their last days in their own homes.

The charity helps with placement of carers and also installing equipment where appropriate. This is not means tested and applies to all patients of Cutlers Hill Surgery. In addition, the new Pear Tree Centre will be available over a 15-mile radius from Halesworth, which is predominantly a rural area with very few support facilities currently available.

The current situation concerning COVID19 will have an impact on the Charity. It is estimated that the potential loss of income, based upon a six month period of closure, will be in the region of £33,500. This is made up from loss of events income which are already cancelled, estimated at £16,500, and closure of our Charity Shop at £17,050. It is the Trustees' opinion that the charity's operations will therefore suffer to the tune of £33,550 as a result of the virus, which will be difficult to recoup in the next 12 months.

The charity is, however, in a favourable position, having built up reserves of £283,438 as at December 31 2019, and a further £47,363 in the first three months of 2020. The intention of this situation is to cover all running costs over a 5-year period. By making use of part of two of these reserves, which are unrestricted, the Trustees estimate that the charity is already covered for 2020, which would leave the charity partly covered for the years up to 2024.

It is anticipated, however, that normal fund raising activities, and usual receipt of grants from Foundation Trusts, would build up the required cover.

Structure, governance and management

Governing document

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

On 27 November 2018 the charity changed its name from Halesworth Community Nursing Care Fund to The Pear Tree Fund.

Recruitment and appointment of Trustees

The charity aims to recruit Trustees with a wide range of business and sector experience from which the charity will benefit.

Induction and training of Trustees

All new Trustees will be provided with copies of:

- the charity's Deed of Trust;
 - the latest accounts of the charity;
- and encouraged to read Charity Commission guidance notes CC3 - 'The Essential Trustee: what you need to know, what you need to do'.

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

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Trustees' annual report *(continued)*

Year ended 31 December 2019

Risk management

The Trustees have examined the major strategy, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Organisational structure

The Trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

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

Dr K Maclusky
Chair

The Pear Tree Fund

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

Year ended 31 December 2019

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2019 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

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

The Pear Tree Fund

Statement of financial activities

Year ended 31 December 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	101,321	139,334	240,655	127,137
Other trading activities	5	33,712	18,397	52,109	57,458
Investment income	6	3,796	–	3,796	5,216
Total income		<u>138,829</u>	<u>157,731</u>	<u>296,560</u>	<u>189,811</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(6,807)	(674)	(7,481)	(13,396)
Expenditure on charitable activities	8	(7,418)	(39,647)	(47,065)	(17,788)
Total expenditure		<u>(14,225)</u>	<u>(40,321)</u>	<u>(54,546)</u>	<u>(31,184)</u>
Net income before transfer of funds		124,604	117,410	242,014	158,627
Transfers between funds		509,959	(509,959)	–	–
Net movement in funds		634,563	(392,549)	242,014	158,627
Reconciliation of funds					
Total funds brought forward		538,059	427,049	965,108	806,481
Total funds carried forward		<u>1,172,622</u>	<u>34,500</u>	<u>1,207,122</u>	<u>965,108</u>

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

The notes on pages 8 to 16 form part of these financial statements.

The Pear Tree Fund

Balance sheet

31 December 2019

		2019		2018	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		845,499		171,150
Current assets					
Debtors	13	3,770		68,497	
Cash at bank and in hand		362,131		730,216	
		<u>365,901</u>		<u>798,713</u>	
Creditors: Amounts falling due within one year	14	<u>(4,278)</u>		<u>(4,755)</u>	
Net current assets			<u>361,623</u>		<u>793,958</u>
Total assets less current liabilities			<u>1,207,122</u>		<u>965,108</u>
Net assets			<u>1,207,122</u>		<u>965,108</u>
Funds of the charity					
Restricted funds			34,500		427,049
Unrestricted funds			1,172,622		538,059
Total charity funds	16		<u>1,207,122</u>		<u>965,108</u>

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

Dr K Maclusky
Chair

The notes on pages 8 to 16 form part of these financial statements.

The Pear Tree Fund

Notes to the financial statements

Year ended 31 December 2019

1. General information

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

2. Statement of compliance

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. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a) Basis of preparation

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

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

(b) Going concern

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

The trustees have considered the impact of COVID-19 on the charity in making this assessment.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

(c) Fund accounting

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

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

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

(d) Income

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

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

(e) Expenditure

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

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

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

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

(f) Tangible assets

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

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

The Pear Tree Centre (included in Land and Buildings) is not depreciated as it is under construction and will be depreciated on its completion.

(g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(h) Defined contribution plans

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

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

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	1,426	89,834	91,260
Legacies			
Legacies	99,895	–	99,895
Grants			
Grants	–	49,500	49,500
	<u>101,321</u>	<u>139,334</u>	<u>240,655</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	2,893	83,915	86,808
Legacies			
Legacies	–	20,329	20,329
Grants			
Grants	–	20,000	20,000
	<u>2,893</u>	<u>124,244</u>	<u>127,137</u>

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events	<u>33,712</u>	<u>18,397</u>	<u>52,109</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events	<u>36,371</u>	<u>21,087</u>	<u>57,458</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	<u>3,796</u>	<u>3,796</u>	<u>5,216</u>	<u>5,216</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Lottery prize costs	1,418	–	1,418
Other fundraising costs	5,389	674	6,063
	<u>6,807</u>	<u>674</u>	<u>7,481</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Lottery prize costs	1,993	–	1,993
Other fundraising costs	6,279	5,124	11,403
	<u>8,272</u>	<u>5,124</u>	<u>13,396</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Wages and salaries	–	11,445	11,445
Patient care attendance	3,012	–	3,012
Stationery and sundry	1,555	5,665	7,220
Insurance	561	2,814	3,375
Legal and professional fees	–	6,768	6,768
Advertising	–	12,955	12,955
Governance costs	2,290	–	2,290
	<u>7,418</u>	<u>39,647</u>	<u>47,065</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Wages and salaries	–	–	–
Patient care attendance	677	–	677
Stationery and sundry	705	4,297	5,002
Insurance	558	1,293	1,851
Legal and professional fees	–	7,691	7,691
Advertising	–	357	357
Governance costs	2,210	–	2,210
	<u>4,150</u>	<u>13,638</u>	<u>17,788</u>

Analysis of governance costs:

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Independent examination fees	<u>2,290</u>	<u>2,290</u>	<u>2,210</u>

9. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,290</u>	<u>2,210</u>

10. Staff costs

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

	2019 £	2018 £
Wages and salaries	10,730	–
Social security costs	677	–
Employer contributions to pension plans	38	–
	<u>11,445</u>	<u>–</u>

The average head count of employees during the year was 2 (2018: Nil).

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

10. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

11. Trustee remuneration and expenses

Four Trustees were reimbursed expenses totalling £3,820 during the year in relation to printing, postage and stationary items, costs for the new centre and also in regard to event expenditure. (2018: Two trustees, £1,557).

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2019	171,150	–	171,150
Additions	<u>659,313</u>	<u>15,036</u>	<u>674,349</u>
At 31 December 2019	<u>830,463</u>	<u>15,036</u>	<u>845,499</u>
Depreciation			
At 1 January 2019 and 31 December 2019	<u>–</u>	<u>–</u>	<u>–</u>
Carrying amount			
At 31 December 2019	<u>830,463</u>	<u>15,036</u>	<u>845,499</u>
At 31 December 2018	<u>171,150</u>	<u>–</u>	<u>171,150</u>
Capital commitments			
		2019	2018
		£	£
Contracted for but not provided for in the financial statements		<u>43,272</u>	<u>622,875</u>

13. Debtors

	2019	2018
	£	£
Prepayments and accrued income	1,057	66,763
Other debtors	<u>2,713</u>	<u>1,734</u>
	<u>3,770</u>	<u>68,497</u>

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

14. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,133	2,348
Accruals and deferred income	2,290	2,407
Social security and other taxes	767	–
Other creditors	88	–
	<u>4,278</u>	<u>4,755</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £38 (2018: £Nil).

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

16. Analysis of charitable funds

	Balance at 1 Jan 2019	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2019 £
Unrestricted funds					
General funds	15,385	44,891	(14,225)	814,964	861,015
Designated fund: Pear Tree Construction Fund	382,674	–	–	(320,005)	62,669
Designated fund: Pear Tree Running Costs Fund	110,000	–	–	15,000	125,000
Designated fund: Care packages	30,000	–	–	–	30,000
Designated fund: Reserve for The Pear Tree Centre Core Costs	–	71,438	–	–	71,438
Designated fund: Reserve for The Pear Tree Centre Running Costs	–	22,500	–	–	22,500
	<u>538,059</u>	<u>138,829</u>	<u>(14,225)</u>	<u>509,959</u>	<u>1,172,622</u>
Restricted funds					
Pear Tree Construction Fund	427,049	123,231	(40,321)	(509,959)	–
Limbourne Counselling Grant Heveningham Hall Cost Support	–	4,500	–	–	4,500
	–	30,000	–	–	30,000
	<u>427,049</u>	<u>157,731</u>	<u>(40,321)</u>	<u>–</u>	<u>34,500</u>
	<u>965,108</u>	<u>296,560</u>	<u>(54,546)</u>	<u>–</u>	<u>1,207,122</u>
	Balance at 1 Jan 2018	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2018 £
Unrestricted funds					
General funds	13,563	44,480	(12,422)	(30,236)	15,385
Designated fund: Pear Tree Construction Fund	382,674	–	–	–	382,674
Designated fund: Pear Tree Running Costs Fund	110,000	–	–	–	110,000
Designated fund: Care packages	30,000	–	–	–	30,000
	<u>536,237</u>	<u>44,480</u>	<u>(12,422)</u>	<u>(30,236)</u>	<u>538,059</u>
Restricted funds					
Pear Tree Construction Fund	270,244	145,331	(18,762)	30,236	427,049
	<u>806,481</u>	<u>189,811</u>	<u>(31,184)</u>	<u>–</u>	<u>965,108</u>

Designated funds have been set aside to cover construction and initial running costs of the Pear Tree Centre and to provide care packages. They also include the proceeds of a legacy which the trustees wish to ringfence towards The Pear Tree Centre core and running costs.

Restricted funds in respect of The Pear Tree Centre's construction have been transferred to general funds following the construction of the centre.

The Limbourne Trust made a grant towards counselling.

Heveningham Hall made a grant towards running costs of the centre.

The Pear Tree Fund

Notes to the financial statements *(continued)*

Year ended 31 December 2019

17. Analysis of net assets between funds

	Net current assets £	Tangible fixed assets £	Total Funds 2019 £
Restricted Income Funds:			
Limbourne Counselling Grant	4,500	–	4,500
Heveningham Hall Cost Support	30,000	–	30,000
Unrestricted Income Funds:			
General Funds	15,516	845,499	861,015
Designated Fund: Pear Tree Construction Fund	62,669	–	62,669
Designated Fund: Pear Tree Running Costs Fund	125,000	–	125,000
Designated Fund: Care Packages	30,000	–	30,000
Designated Fund: Legacy Ring Fenced	71,438	–	71,438
Designated Fund: Legacy Cost Support	22,500	–	22,500
Total Funds	<u>361,623</u>	<u>845,499</u>	<u>1,207,122</u>

	Net current assets £	Tangible fixed assets £	Total Funds 2018 £
Restricted Income Funds:			
Pear Tree Construction Fund	427,049	–	427,049
Unrestricted Income Funds:			
General Funds	15,385	–	15,385
Designated Fund: Pear Tree Construction Fund	211,524	171,150	382,674
Designated Fund: Pear Tree Running Costs Fund	110,000	–	110,000
Designated Fund: Care Packages	30,000	–	30,000
Total Funds	<u>793,958</u>	<u>171,150</u>	<u>965,108</u>