

THE MASTER POULTER'S PELICAN TRUST - (THE PELICAN TRUST)

England & Wales · Charity number 1087248

Details

Status Registered

Legal form Other

Registered 2001-06-29

Register [View on the Charity Commission register](#)

Contact

Address The Old Bakery
15 Bull Lane
Ketton
Stamford

Phone 02084910354

Email POULTERSCLERK@LIVE.CO.UK

Activities

Objects: 1) FOR THE RELIEF OF POVERTY, SICKNESS AND DISTRESS OR ANY OTHER CHARITABLE NEED WITHIN THE CITY OF LONDON AND OTHER LONDON BOROUGH2) FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME SEE FIT

Activities: Relief of poverty, sickness and distress or any other need within the City of London and London Boroughs. Other charitable purposes as the Trustees see fit.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Armed Forces/emergency Service Efficiency, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£33,071	£28,502	-	-
2024-03-31	£29,317	£22,979	-	-
2023-03-31	£219,706	£20,003	-	-
2022-03-31	£27,307	£20,929	-	-
2021-03-31	£8,514	£12,343	-	-

Trustees

Name	Role	Appointed
MICHAEL GEORGE HARRIS	Chair	
Benjamin Browning		2022-03-30
DAVID WILLIAM WALKER		2013-10-31
Elizabeth Garner		2015-03-18
Ivor Lee Cook		2024-03-27
JAMES THOMAS LAIDLAW CROSS		2013-03-25
JOHN DOUGLAS HILTON BRIGGS		2011-09-08
JULIE GUBBINS		2019-09-25
Mark Goodwin		2016-03-16
NICHLAS RORY KEMP		
Paul Kelly		2016-09-21
ROBERT HENRY HAYNES		2013-02-01
ROWLAND LLOYD HUGHES		
Reginald Beer FRSA		2013-10-31
Stanley Liu		2018-09-12
Susanne Wooltorton		2024-03-27
Terence Thurley		2017-01-11

THE MASTER POULTER'S PELICAN TRUST - (THE PELICAN TRUST)

England & Wales - Charity number 1087248

Accounts

REGISTERED CHARITY NUMBER: 1087248

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The Master Poulter's Pelican Trust

The Master Poulter's Pelican Trust

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for the Year Ended 31 March 2025

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The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the revised Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2019 as applicable to smaller charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087248

Principal address

c/o The Clerk, Mr John Grant
The Old Bakery
Bull Lane
Ketton
Stamford
PE9 3TB

Trustees

The Court of Assistants of the Worshipful Company of Poulters, whose members during the year comprised:

P Kelly	Master 2025-26
M Goodwin	Master 2024-25
Mrs E Garner	Master 2022-23
J T L Cross	Master 2021-22
R Beer	
D W Walker	
R H Haynes	
M G Harris	
N R Kemp	
R L Hughes	
J D H Briggs	
M Brooker	
T Thurley	
S Liu	
Mrs J Gubbins	
B Browning	
I L Cook	
S Wooltorton	

Bankers

The Royal Bank of Scotland

Investment Managers

Rathbone Investment Management Limited

Independent Examiner

Richard Hill FCA
Griffin Stone Moscrop & Co

The Master Poulter's Pelican Trust

Report of the Trustees **for the Year Ended 31 March 2025**

HISTORY OF THE TRUST

The Master Poulter's Pelican Trust was set up in March 2001 in order to enhance the charitable activities of the Worshipful Company of Poulters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is constituted as an unincorporated charity.

Management and governance arrangements

The Clerk is responsible for the administration of the Trust under the direction of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Procedures and policy for grantmaking

The organisation and decision-making of the Master Poulter's Pelican Trust is undertaken by the Court of the Worshipful Company of Poulters sitting as Trustees. Much of the charitable activities of the Poulters' Company are channelled through the Pelican Trust.

The organisations which benefit from these charitable gifts vary from year to year as the Court sees fit based on a review of applications received and are listed in the notes to the Accounts. In addition, the Master's annual charitable appeal is administered by the Pelican Trust as is the annual fundraising pancake race on Shrove Tuesday in Guildhall Yard, which was established by the Company some years ago as a fundraising event to support the Lord Mayor's Appeal and the Poulters' Charities.

The Trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit and the Charity meets this purpose by promoting the objects prescribed in its Trust Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objects

1. For the relief of poverty, sickness and distress or any other charitable need within the City of London and other London boroughs.
2. For such other charitable purposes as the trustees may in their absolute discretion from time to time see fit.

ACHIEVEMENTS AND PERFORMANCE

The proceeds of the generous legacy from the Estate of Past Master David Bridges were invested in a bespoke portfolio managed by Messrs Rathbone and the newly reconstituted Charities Committee has made recommendations as to the disbursement of the invested income based on the applications received. During 2024 a further legacy was received from the estate of Liveryman David Pinkerton which is greatly appreciated.

A very successful Pancake Race was held on Shrove Tuesday 2025 which raised £6,631 after costs (2024: £4,561). The net proceeds are split equally between the Lord Mayor's Charity and the Pelican Trust.

During the year, the Pelican Trust continued to make donations to selected charities, based on the recommendations of the Charities Committee who review applications for support on a regular basis. Each year the Master chooses a charitable cause to support and Master Goodwin's appeal in support of Horsehead raised £2,319 including Gift Aid during the year. 25% of the Pancake Race surplus was also allocated to the Master's appeal and further amounts were received in 2025-26 to bring the total to £3,977. In 2024, Master Hill's appeal in support of Barts' Hospital and Tower Life Boat Station raised £3,485 including Gift Aid.

The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2025

PLANS FOR THE FUTURE

Master Kelly's charitable appeal will be launched in the autumn. The annual Pancake Race will again be held on Shrove Tuesday 2026, the proceeds of which will be divided equally between the Lord Mayor's Appeal and the Poulterers' charities. The trustees will continue to make grants to selected charities from the Master and Wardens' Account based on the Charity Committee's review of applications received. Over £7,000 was distributed in June and July 2025.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the income and expenditure 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;
- 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THIS REPORT WAS APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:



P Kelly – Master

Date: 27 November 2025

The Master Poulter's Pelican Trust
Independent Examiner's Report to the Trustees
for the Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of the Master Poulter's Pelican Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the 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 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.

Richard Hill

Richard Hill FCA

3/12/2025

For and on behalf of Griffin Stone Moscrop & Co Chartered Accountants
21-27 Lamb's Conduit Street London
WC1N 3GS
Chartered Accountants

The Master Poulter's Pelican Trust

Statement of Financial Activities
for the Year Ended 31 March 2025

		2025	2025	2025	2025	2024
		Unrestricted	Restricted	Endow-	Total	
		Funds	Funds	ment	Funds	
		£	£	Funds	£	£
	Notes					
INCOME from:						
Raising funds						
Investment income		6,038	-	-	6,038	1,916
Fundraising event – pancake race		-	19,135	-	19,135	15,320
Donations and legacies	2	<u>5,579</u>	<u>2,319</u>	-	<u>7,898</u>	<u>12,081</u>
Total income		<u>11,617</u>	<u>21,454</u>	-	<u>33,071</u>	<u>29,317</u>
 EXPENDITURE on:						
Raising funds						
Investment manager's fee		-	-	1,499	1,499	742
Pancake race costs		-	12,504	-	12,504	10,759
Charitable activities						
Grants	3	5,840	7,565	-	13,405	10,755
Support/governance costs	4	<u>1,094</u>	-	-	<u>1,094</u>	<u>723</u>
Total expenditure		<u>6,934</u>	<u>20,069</u>	1,499	<u>28,502</u>	<u>22,979</u>
 NET INCOME/(EXPENDITURE)		4,683	1,385	(1,499)	4,569	6,338
Gain on revaluation of investments	8	-	-	2,364	2,364	14,696
Profit on disposal of investments	8	-	-	49	49	-
Transfers between funds		<u>1,658</u>	<u>(1,658)</u>	-	-	-
NET MOVEMENT IN FUNDS		6,341	(273)	914	6,982	21,034
 RECONCILIATION OF FUNDS						
Total funds brought forward		<u>8,259</u>	<u>9,361</u>	<u>213,954</u>	<u>231,574</u>	<u>210,540</u>
TOTAL FUNDS CARRIED FORWARD		<u>14,600</u>	<u>9,088</u>	<u>214,868</u>	<u>238,556</u>	<u>231,574</u>

The Master Poulter's Pelican Trust

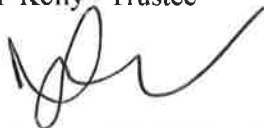
Balance Sheet
At 31 March 2025

		2025	2024
	Notes	£	£
FIXED ASSETS			
Listed investments		<u>214,868</u>	<u>213,954</u>
CURRENT ASSETS			
Debtors	6	364	1,266
Cash at bank		<u>34,908</u>	<u>19,694</u>
		35,272	20,960
CREDITORS			
Amounts falling due within one year	7	11,584	3,340
		<u>23,688</u>	<u>17,620</u>
NET CURRENT ASSETS			
		<u>238,556</u>	<u>231,574</u>
NET ASSETS			
FUNDS	8		
Unrestricted funds		14,600	8,259
Restricted funds		9,088	9,361
Endowment funds		<u>214,868</u>	<u>213,954</u>
TOTAL FUNDS		<u>238,556</u>	<u>231,574</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 27 November 2025 and were signed on its behalf by:



.....
P Kelly - Trustee



.....
M Goodwin - Trustee

The Master Poulter's Pelican Trust

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 the Financial Reporting Standard applicable to the UK and Republic of Ireland, the Charities Act 2011 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), as applicable to smaller charities. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The financial statements have been prepared on a going concern basis. Having reviewed the Charity's resources the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the amount will be received and can be quantified with reasonable accuracy. Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Irrecoverable VAT is charged to the SOFA as incurred.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds received in respect of the Master's Appeal are treated as restricted funds and accounted for accordingly. Amounts received but not paid over or committed at the year end are carried forward as restricted funds. The annual donation from the Worshipful Company of Poulterers is unrestricted and is credited to the Master and Warden's Account for the general purposes of the Trust.

Financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

The notes form part of these financial statements

The Master Poulter's Pelican Trust**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**2. DONATIONS and LEGACIES**

	2025	2024
	£	£
Donations:		
- The Worshipful Company of Poulterers (unrestricted)	5,579	5,000
- Master Garner's Appeal (restricted)	-	1,377
- Master Hill's Appeal (restricted)	-	2,888
- Master Goodwin's Appeal (restricted)	1,955	-
Gift Aid recoverable (on restricted appeal donations)	364	816
Legacy (unrestricted)	<u>-</u>	<u>2,000</u>
	<u><u>7,898</u></u>	<u><u>12,081</u></u>

3. GRANTS PAYABLE

	2025	2024
	£	£
The total grants paid to institutions during the year were as follows:		
Master Cross's Appeal (restricted): Diabetes UK	-	2,500
Music for All	<u>-</u>	<u>2,500</u>
	-	5,000
Master Garner's Appeal (restricted): Bart's Charity	3,596	-
Master Hill's Appeal (restricted): Bart's Charity	<u>1,743</u>	-
	<u>5,339</u>	-
City:		
Lord Mayor's Charity (of which £2,226 (2024: £992) was from the 2024 (2023) Pancake Race)	2,226	1,755
Sheriffs and Recorder's fund	500	500
St Peter-upon-Cornhill Trust	<u>-</u>	<u>1,000</u>
	<u>2,726</u>	<u>3,255</u>
Other:		
Royal Anglian Regiment Adventure Training Fund	2,000	-
Clapton Common Boys' Club	500	-
Kids Space	-	500
Youth Space	500	-
City of London School Charitable Trust	140	-
Teen Enterprise	500	-
The Ahoy Centre	500	-
Galleons Music Trust	-	500
Achieved Dreams	-	500
Side by Side	-	500
Clothing Collective	-	500
RAR Easter Eggs	<u>1,200</u>	<u>-</u>
	<u>5,340</u>	<u>2,500</u>
Total grants	<u><u>13,405</u></u>	<u><u>10,755</u></u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

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

4. GOVERNANCE COSTS

	2025	2024
	£	£
Independent Examiner's fee	1,050	750
Bank charges	44	(27)
	1,094	723

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees are considered to be the key management of the charity. No trustees' remuneration or expenses were paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. DEBTORS

	2025	2024
	£	£
Income Tax Recoverable on Gift Aid donations	364	1,266
	364	1,266

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued expenses	900	750
Accrued Pancake Race costs	10,589	-
Amount owed to Worshipful Company of Poulters	95	90
Grants payable	-	2,500
	11,584	3,340

8. MOVEMENT IN FUNDS

2024

	At 1.4.23	Income	Expenditure	Transfers/ Gains	At 31.3.24
	£	£	£	£	£
Endowment funds					
David Bridges legacy	200,000	-	742	14,696	213,954
Unrestricted funds					
Master and Wardens' Account	2,545	8,916	5,486	2,284	8,259
Restricted funds					
Master Hill's appeal	-	3,485	-	-	3,485
Master Garner's appeal	2,000	1,596	-	-	3,596
Master Cross's appeal	5,003	-	5,000	(3)	-
Pancake Race	992	15,320	11,751	(2,281)	2,280
	210,540	29,317	22,979	14,696	231,574

The notes form part of these financial statements

The Master Poulter's Pelican Trust**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**8. MOVEMENT IN FUNDS (contd.)**

The net surplus on the Pancake Race in 2024 was split equally between the Lord Mayor's Appeal and the Poulter's Charities and £2,281 was transferred to the Master and Wardens' Account to reflect this.

A transfer of £3 was made from Master Cross's appeal to round down the total.

2025

	At 1.4.24	Income	Expenditure	Investment gains/ transfers	At 31.3.25
	£	£	£	£	£
Endowment funds					
David Bridges legacy	213,954	-	1,499	2,413	214,868
Unrestricted funds					
Master and Wardens' Account	8,259	11,617	6,934	1,657	14,600
Restricted funds					
Master Goodwin's appeal	-	2,319	-	1,658	3,977
Master Hill's appeal	3,485	-	1,743	-	1,742
Master Garner's appeal	3,596	-	3,596	-	-
Pancake Race	2,280	19,135	14,730	(3,315)	3,370
	<u>231,574</u>	<u>33,071</u>	<u>28,502</u>	<u>2,413</u>	<u>238,556</u>
TOTAL FUNDS					

The net surplus from the Pancake Race in February 2025 was split as to 50% to the Lord Mayor's Appeal, 25% to Master Goodwin's appeal and 25% to the Master and Wardens' Account. Transfers have been made to reflect this. Payments of the balances on restricted funds will be made in 2025-26.

THE MASTER POULTER'S PELICAN TRUST - (THE PELICAN TRUST)

England & Wales - Charity number 1087248

Accounts

REGISTERED CHARITY NUMBER: 1087248

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Master Poulter's Pelican Trust

The Master Poulter's Pelican Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the revised Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2019 as applicable to smaller charities.

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Registered Charity number

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Trustees

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M Goodwin	Master 2024-25
P Hill	Master 2023-24 (deceased 17 March 2024)
Mrs E Garner	Master 2022-23
J T L Cross	Master 2021-22
R Beer	
D W Walker	
R H Haynes	
M G Harris	
N R Kemp	
R L Hughes	
J D H Briggs	
P Kelly	
M Brooker	
T Thurley	
S Liu	
Mrs J Gubbins	
B Browning	
I L Cook	Appointed 27 March 2024
S Woollorton	Appointed 27 March 2024

Bankers

The Royal Bank of Scotland

Investment Managers

Rathbone Investment Management Limited

The Master Poulter's Pelican Trust

Report of the Trustees for the Year Ended 31 March 2024

HISTORY OF THE TRUST

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ACHIEVEMENTS AND PERFORMANCE

The proceeds of the generous legacy from the Estate of Past Master David Bridges were invested in a bespoke portfolio managed by Messrs Rathbone following a review of our investment managers and a newly reconstituted Charities Committee will make recommendations as to the disbursement of the invested income based on the applications received. During the year a further legacy was received from the estate of Liveryman David Pinkerton which is greatly appreciated.

Sadly the Pancake Race on Shrove Tuesday 2024 was not able to be held in the Guildhall Yard due to adverse weather conditions. Instead a pancake tossing contest was held in the Guildhall Crypt. The event raised £4,561 which is split equally between the Lord Mayor's Charity and the Pelican Trust.

During the year, the Pelican Trust continued to make donations to selected charities, based on the recommendations of Past Masters Briggs and Gilbert-Smith who review applications for support on a regular basis. Each year the Master chooses a charitable cause to support and Master Hill's appeal in support of Barts' Hospital and Tower Life Boat Station raised £3,485. Master Garner raised a total of £3,596 also in support of Barts' Hospital (both amounts including gift aid and a share of the Clerk's sponsored walk in April 2023).

The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2024

PLANS FOR THE FUTURE

Master Goodwin's charitable appeal is in aid of horse therapy charity Horseheard and was launched at the Court and Livery dinner at Saddlers' Hall in November 2024. The annual Pancake Race will again be held on Shrove Tuesday 2025, the proceeds of which will be divided equally between the Lord Mayor's Appeal and the Poulterers' charities. The trustees will continue to make grants to selected charities from the Master and Wardens' Account based on the Charity Committee's review of applications received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


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- 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 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THIS REPORT WAS APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:



M Goodwin - Master

Date: 8 January 2025

Independent Examiner's Report to the Trustees of The Master Poulter's Pelican Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 concern 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co Chartered Accountants
21-27 Lamb's Conduit Street London
WC1N 3GS

Date: 21/1/2025

The Master Poulter's Pelican Trust**Statement of Financial Activities**
for the Year Ended 31 March 2024

		2024	2024	2024	2024	2023
		Unrestricted	Restricted	Endow	Total	
		Funds	Funds	ment	Funds	
		£	£	Funds	£	£
	Notes					
INCOME from:						
Raising funds						
Investment income		1,916	-	-	1,916	-
Fundraising event – pancake race		-	15,320	-	15,320	12,706
Donations and legacies	2	<u>7,000</u>	<u>5,081</u>	-	<u>12,081</u>	<u>207,000</u>
Total income		<u>8,916</u>	<u>20,401</u>	-	<u>29,317</u>	<u>219,706</u>
EXPENDITURE on:						
Raising funds						
Investment manager's fee		-	-	742	742	-
Pancake race costs		-	10,759	-	10,759	10,722
Charitable activities						
Grants	3	4,763	5,992	-	10,755	8,650
Support/governance costs	4	<u>723</u>	-	-	<u>723</u>	<u>631</u>
Total expenditure		<u>5,486</u>	<u>16,751</u>	742	<u>22,979</u>	<u>20,003</u>
NET INCOME/(EXPENDITURE)		3,430	3,650	(742)	6,338	199,703
Gain on revaluation of investments		-	-	14,696	14,696	-
Transfers between funds	8	2,284	(2,284)	-	-	-
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>2,545</u>	<u>7,995</u>	<u>200,000</u>	<u>210,540</u>	<u>10,837</u>
TOTAL FUNDS CARRIED FORWARD		<u>8,259</u>	<u>9,361</u>	<u>213,954</u>	<u>231,574</u>	<u>210,540</u>


The notes form part of these financial statements

The Master Poulter's Pelican Trust

Balance Sheet
At 31 March 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Listed investments	5	<u>213,954</u>	<u>-</u>
CURRENT ASSETS			
Debtors	6	1,266	450
Cash at bank		<u>19,694</u>	<u>218,942</u>
		20,960	219,392
CREDITORS			
Amounts falling due within one year	7	3,340	8,852
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>17,620</u>	<u>210,540</u>
NET ASSETS		<u>231,574</u>	<u>210,540</u>
FUNDS	8		
Unrestricted funds		8,259	3,631
Restricted funds		9,361	7,206
Endowment funds		<u>213,954</u>	<u>-</u>
TOTAL FUNDS		<u>231,574</u>	<u>10,837</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 8 January 2025 and were signed on its behalf by:



.....
M Goodwin - Trustee



.....
E A M Garner -Trustee

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 the Financial Reporting Standard applicable to the UK and Republic of Ireland, the Charities Act 2011 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), as applicable to smaller charities. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The financial statements have been prepared on a going concern basis. Having reviewed the Charity's resources the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the amount will be received and can be quantified with reasonable accuracy. Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Irrecoverable VAT is charged to the SOFA as incurred.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds received in respect of the Master's Appeal are treated as restricted funds and accounted for accordingly. Amounts received but not paid over or committed at the year end are carried forward as restricted funds. The annual donation from the Worshipful Company of Poulters is unrestricted and is credited to the Master and Warden's Account for the general purposes of the Trust.

Financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

The notes form part of these financial statements

The Master Poulter's Pelican Trust**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**2. DONATIONS and LEGACIES**

	2024	2023
	£	£
Donations:		
- The Worshipful Company of Poulterers (unrestricted)	5,000	5,000
- Master Garner's Appeal (restricted)	1,377	1,600
- Master Hill's Appeal (restricted)	2,888	-
Gift Aid recoverable (on restricted appeal donations)	816	400
Legacy (2023: expendable endowment)	<u>2,000</u>	<u>200,000</u>
	<u>12,081</u>	<u>207,000</u>

3. GRANTS PAYABLE

	2024	2023
	£	£
The total grants paid to institutions during the year were as follows:		
Master Cross's Appeal (restricted): Diabetes UK	2,500	-
Music for All	<u>2,500</u>	<u>-</u>
	<u>5,000</u>	<u>-</u>
City:		
Lord Mayor's Charity (of which £992 (2023: £2,203) was from the 2023 (2022) Pancake Race)	1,755	2,400
Sheriffs and Recorder's fund	500	250
St Peter-upon-Cornhill Trust	<u>1,000</u>	<u>-</u>
	<u>3,255</u>	<u>2,650</u>
Other:		
Royal Anglian Regiment Adventure Training Fund	-	1,000
Re-Act	-	300
Kids Space	500	300
St Mungo's	-	300
Bede House Association	-	300
Stubbers House Association	-	300
Youth Space	-	300
Activiteens	-	300
Hackney Doorways	-	300
Galleons Music Trust	500	500
Safer London	-	500
Richard House Hospice	-	500
London Hearts	-	500
Achieved Dreams	500	-
Side by Side	500	-
Clothing Collective	500	-
RAR Easter Eggs	<u>-</u>	<u>600</u>
	<u>2,500</u>	<u>6,000</u>
Total grants	<u>10,755</u>	<u>8,650</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**4. GOVERNANCE COSTS**

	2024	2023
	£	£
Independent Examiner's fee	750	600
Bank charges	(27)	31
	<u>723</u>	<u>631</u>

TRUSTEES' REMUNERATION AND EXPENSES:

The trustees are considered to be the key management of the charity. No trustees' remuneration or expenses were paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

During the year ended 31 March 2024, total donations received made by trustees amounted to £1,020. These donations were given without any conditions attached.

There were no other related party transactions requiring disclosure during the year.

5. FIXED ASSET INVESTMENTS

	Listed investments £	Capital account £	Total £
Cost or valuation			
Transfer into investment portfolio	-	200,000	200,000
Purchase of investments	190,486	(190,486)	-
Change in market value	13,954	-	13,954
At 31 March 2024	<u>204,440</u>	<u>9,514</u>	<u>213,954</u>
Net book value			
At 31 March 2024	<u>204,440</u>	<u>9,514</u>	<u>213,954</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Income Tax Recoverable	1,266	450
	<u>1,266</u>	<u>450</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	750	-
Amount owed to Worshipful Company of Poulters	90	8,852
Grants payable	<u>2,500</u>	<u>-</u>
	<u>3,340</u>	<u>8,852</u>

8. MOVEMENT IN FUNDS

2024

	At 1.4.23 £	Income £	Expenditure £	Transfers/ Gains £	At 31.3.24 £
Endowment funds					
David Bridges legacy	200,000	-	742	14,696	213,954
Unrestricted funds					
Master and Wardens' Account	2,545	8,916	5,486	2,284	8,259
Restricted funds					
Master Hill's appeal	-	3,485	-	-	3,485
Master Garner's appeal	2,000	1,596	-	-	3,596
Master Cross's appeal	5,003	-	5,000	(3)	-
Pancake Race	992	15,320	11,751	(2,281)	2,280
	<u>210,540</u>	<u>29,317</u>	<u>22,979</u>	<u>14,696</u>	<u>231,574</u>
TOTAL FUNDS	<u>210,540</u>	<u>29,317</u>	<u>22,979</u>	<u>14,696</u>	<u>231,574</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**8. MOVEMENT IN FUNDS (contd.)**

The net surplus on the Pancake Race in 2024 was split equally between the Lord Mayor's Appeal and the Poulter's Charities and £2,281 was transferred to unrestricted funds to reflect this.

A transfer of £3 was made from Master Cross's appeal to round down the total.

2023

	At 1.4.22 £	Income £	Expenditure £	Transfers £	At 31.3.23 £
Endowment funds					
David Bridges legacy	-	200,000	-	-	200,000
Unrestricted funds					
Master and Wardens' Account	3,631	5,000	7,078	992	2,545
Restricted funds					
Master Cross's appeal	5,003	-	-	-	5,003
Master Garner's appeal	-	2,000	-	-	2,000
Pancake Race	2,203	12,706	12,925	(992)	992
	<u>8,218</u>	<u>219,706</u>	<u>20,003</u>	<u>-</u>	<u>210,540</u>
TOTAL FUNDS					

The net surplus from the Pancake Race in February 2023 was split equally between the Lord Mayor's Appeal and the Poulter's Charities. Payments were made in 2023-24.

THE MASTER POULTER'S PELICAN TRUST - (THE PELICAN TRUST)

England & Wales - Charity number 1087248

Accounts

REGISTERED CHARITY NUMBER: 1087248

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Master Poulter's Pelican Trust

The Master Poulter's Pelican Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the revised Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2015 as applicable to smaller charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087248

Principal address

c/o The Clerk, Mr John Grant
The Old Bakery
Bull Lane
Ketton
Stamford PE9 3TB

Trustees

The Court of Assistants of the Worshipful Company of Poulters, whose members during the year comprised:

P Hill	Master 2023-24
Mrs E Garner	Master 2022-23
J T L Cross	Master 2021-22
R Beer	
D W Walker	
R H Haynes	
M G Harris	
N R Kemp	
R L Hughes	
J D H Briggs	
M Goodwin	
P Kelly	
M Brooker	Rejoined the Court 29 March 2023
T Thurley	
S Liu	
Mrs J Gubbins	
B Browning	

Bankers

The Royal Bank of Scotland

Investment Managers

Rathbone Investment Management Limited

The Master Poulter's Pelican Trust

Report of the Trustees for the Year Ended 31 March 2023

HISTORY OF THE TRUST

The Master Poulter's Pelican Trust was set up in March 2001 in order to enhance the charitable activities of the Worshipful Company of Poulters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is constituted as an unincorporated charity.

Management and governance arrangements

The Clerk is responsible for the administration of the Trust under the direction of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Procedures and policy for grantmaking

The organisation and decision-making of the Master Poulter's Pelican Trust is undertaken by the Court of the Worshipful Company of Poulters sitting as Trustees. Much of the charitable activities of the Poulters' Company are channelled through the Pelican Trust.

The organisations which benefit from these charitable gifts vary from year to year as the Court sees fit based on a review of applications received and are set out in the Accounts. In addition, the Master's annual charitable appeal is administered by the Pelican Trust as is the annual fundraising pancake race on Shrove Tuesday in Guildhall Yard, which was established by the Company some years ago as a fundraising event to support the Lord Mayor's Appeal and the Poulters' Charities.

The Trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit and the Charity meets this purpose by promoting the objects prescribed in its Trust Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objects

1. For the relief of poverty, sickness and distress or any other charitable need within the City of London and other London boroughs.
2. For such other charitable purposes as the trustees may in their absolute discretion from time to time see fit.

ACHIEVEMENTS AND PERFORMANCE

The trustees were delighted to accept a significant legacy from the Estate of Past Master David Bridges which is shown in the accounts as an Expendable Endowment. The proceeds are being invested and a newly reconstituted Charities Committee will make recommendations as to the disbursement of the invested income based on the applications received.

For the first time since 2020 a full Pancake Race took place on Shrove Tuesday 2023 in the Guildhall Yard. The event raised £1,984 which is split equally between the Lord Mayor's Charity and the Pelican Trust.

During the year, the Pelican Trust continued to make donations to selected charities, based on the recommendations of Past Masters Briggs and Gilbert-Smith who review applications for support on a regular basis. Each year the Master chooses a charitable cause to support and Master Garner's appeal in support of Barts' Hospital raised £2,000. Master Cross raised £5,003 (including Gift Aid) in support of Diabetes UK and Music for All.

The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2023

PLANS FOR THE FUTURE

Master Hill's charitable appeal is in aid of Tower RNLI and Barts' Hospital. The annual Pancake Race will be held on Shrove Tuesday 2024, the proceeds of which will again be divided equally between the Lord Mayor's Appeal and the Poulterers' charities. The trustees will continue to make grants to selected charities from the Master and Wardens' Account based on the Charity Committee's review of applications received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

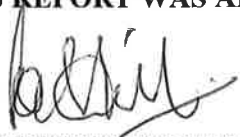
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the income and expenditure 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;
- 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THIS REPORT WAS APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:



.....
P Hill - Master

Date: 10 January 2024

The Master Poulter's Pelican Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

		2023	2023	2023	2023	2022
	Notes	Unrestricted Funds	Restricted Funds	Endow ment Funds	Total Funds	Total Funds
		£	£	£	£	£
INCOME from:						
Raising funds						
Fundraising event – pancake race		-	12,706	-	12,706	15,045
Donations and legacies	2	<u>5,000</u>	<u>2,000</u>	<u>200,000</u>	<u>207,000</u>	<u>12,262</u>
Total income		<u>5,000</u>	<u>14,706</u>	<u>200,000</u>	<u>219,706</u>	<u>27,307</u>
EXPENDITURE on:						
Raising funds						
Pancake race costs		-	10,722	-	10,722	10,543
Charitable activities						
Grants	3	6,447	2,203	-	8,650	10,331
Support/governance costs	4	<u>631</u>	<u>-</u>	<u>-</u>	<u>631</u>	<u>45</u>
Total expenditure		<u>7,078</u>	<u>12,925</u>	<u>-</u>	<u>20,003</u>	<u>20,929</u>
NET INCOME(EXPENDITURE)		(2,078)	1,781	200,000	199,703	6,388
Transfers between funds	8	992	(992)	-	-	-
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>3,631</u>	<u>7,206</u>	<u>-</u>	<u>10,837</u>	<u>4,449</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,545</u>	<u>7,995</u>	<u>200,000</u>	<u>210,540</u>	<u>10,837</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

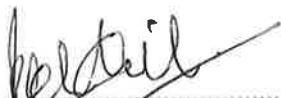
Balance Sheet
At 31 March 2023

		2023	2022
	Notes	£	£
CURRENT ASSETS			
Debtors	6	450	764
Cash at bank		<u>218,942</u>	<u>10,073</u>
		219,392	10,837
 CREDITORS			
Amounts falling due within one year	7	8,852	-
		<u>210,540</u>	<u>10,837</u>
NET CURRENT ASSETS			
		<u>210,540</u>	<u>10,837</u>
NET ASSETS			
		<u>210,540</u>	<u>10,837</u>
 FUNDS			
Unrestricted funds	8	2,545	3,631
Restricted funds		7,995	7,206
Endowment funds		<u>200,000</u>	-
TOTAL FUNDS		<u>210,540</u>	<u>10,837</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 10 January 2024 and were signed on its behalf by:



.....
E A M Garner - Trustee



.....
P Hill - Trustee

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 the Financial Reporting Standard applicable to the UK and Republic of Ireland, the Charities Act 2011 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), as applicable to smaller charities. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The financial statements have been prepared on a going concern basis. Having reviewed the Charity's resources the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the amount will be received and can be quantified with reasonable accuracy. Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Irrecoverable VAT is charged to the SOFA as incurred.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds received in respect of the Master's Appeal are treated as restricted funds and accounted for accordingly. Amounts received but not paid over or committed at the year end are carried forward as restricted funds. The annual donation from the Worshipful Company of Poulters is unrestricted and is credited to the Master and Warden's Account for the general purposes of the Trust.

Financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. DONATIONS and LEGACIES

	2023	2022
	£	£
Donations:		
- The Worshipful Company of Poulterers (unrestricted)	5,000	5,000
- Other donations (unrestricted - including Gift Aid £50)	-	1,250
- Master Garner's Appeal	1,600	-
- Master Cross's Appeal (restricted)	-	4,289
- Master Beer's Appeal (restricted)	-	1,009
Gift Aid recoverable (on restricted donations)	400	714
Legacy (expendable endowment)	<u>200,000</u>	<u>-</u>
	<u>207,000</u>	<u>12,262</u>

3. GRANTS PAYABLE

	2023	2022
	£	£
The total grants paid to institutions during the year were as follows:		
Master Beer's Appeal (restricted): Royal Anglian Regiment Benevolent Fund and Royal Fusiliers Fund	-	4,456
	<u>-</u>	<u>4,456</u>
City:		
Lord Mayor's Charity (of which £2,203 was from the 2022 Pancake Race)	2,400	1,000
Sheriffs and Recorder fund	250	250
St Peter-upon-Cornhill Trust	-	500
United Guilds Service	-	175
	<u>2,650</u>	<u>1,925</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. GRANTS PAYABLE (continued)

	2023	2022
	£	£
Other:		
Royal Anglian Regiment Adventure Training Fund	1,000	1,000
Ambitious about autism	-	500
Food Lifeline	-	250
Grove Adventure Playground	-	250
Blooming Blossoms Trust	-	250
Helping Disabilities Trust	-	250
Kids 'n' Action	-	250
Refreshing Minds	-	250
Royal British Legion	-	200
St Paul's Cathedral Foundation	-	250
Re-Act	300	-
Kids Space	300	-
St Mungo's	300	-
Bede House Association	300	-
Stubbers House Association	300	-
Youth Space	300	-
Activiteens	300	-
Hackney Doorways	300	-
Galleons Music Trust	500	-
Safer London	500	-
Richard House Hospice	500	-
London Hearts	500	-
RAR Easter Eggs	600	500
	<u>6,000</u>	<u>4,850</u>
Total grants	<u>8,650</u>	<u>10,331</u>

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. GOVERNANCE COSTS

	2023	2022
	£	£
Independent Examiner's fee	600	-
Bank charges	31	45
	631	45
	631	45

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees are considered to be the key management of the charity. No trustees' remuneration or expenses were paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amount owed by Worshipful Company of Poulters	-	-
Income Tax Recoverable	450	764
	450	764
	450	764

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	-	-
Amount owed to Worshipful Company of Poulters	8,852	-
	8,852	146
	8,852	146

8. MOVEMENT IN FUNDS

2022

	At 1.4.21	Income	Expenditure	Transfers	At 31.3.22
	£	£	£	£	£
Unrestricted funds					
Master and Wardens' Account	1,140	6,250	5,920	2,161	3,631
Restricted funds					
Master Beer's appeal	3,406	1,009	4,456	41	-
Master Cross's appeal	-	5,003	-	-	5,003
Pancake Race	(97)	15,045	10,543	(2,202)	2,203
	4,449	27,307	15,762	-	10,837
TOTAL FUNDS	4,449	27,307	15,762	-	10,837

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. MOVEMENT IN FUNDS (contd.)

The net surplus on the Pancake Race in 2022 was split equally between the Lord Mayor's Appeal and the Poulters' Charities. Payments will be made in 2022-23.

A transfer of £41 was made to Master Beer's appeal in respect of a late donation to that appeal.

2023

	At 1.4.22	Income	Expenditure	Transfers	At 31.3.23
	£	£	£	£	£
Endowment funds					
David Bridges legacy	-	200,000	-	-	200,000
Unrestricted funds					
Master and Wardens' Account	3,631	5,000	7,078	992	2,545
Restricted funds					
Master Cross's appeal	5,003	-	-	-	5,003
Master Garner's appeal	-	2,000	-	-	2,000
Pancake Race	2,203	12,706	12,925	(992)	992
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,218</u>	<u>219,706</u>	<u>20,003</u>	<u>-</u>	<u>210,540</u>

The net surplus from the Pancake Race in February 2023 was split equally between the Lord Mayor's Appeal and the Poulters' Charities. Payments will be made in 2023-24.

THE MASTER POULTER'S PELICAN TRUST - (THE PELICAN TRUST)

England & Wales - Charity number 1087248

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
For
The Master Poulter's Pelican Trust

Maurice J. Bushell & Co Limited
Chartered Certified Accountants
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
suffolk
IP10 0BJ

The Master Poulter's Pelican Trust

Contents of the Financial Statements
for the Year Ended 31 March 2022

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The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the revised Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2015 as applicable to smaller charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087248

Principal address

c/o The Clerk, Mrs Julie Pearce
20 Waltham Road
Woodford Green
Essex IG8 8DN

Trustees

The Court of Assistants of the Worshipful Company of Poulters, whose members during the year comprised:

Mrs E Garner	Master 2022-23
J T L Cross	Master 2021-22
R Beer	Master 2020-21
D W Walker	
R H Haynes	
M G Harris	
N R Kemp	
R L Hughes	
J P Nokes	Retired 24 March 2021
A K Glenny	Retired 22 June 2021
B J Coombe	Retired 16 December 2021
J D H Briggs	
P Hill	
M Goodwin	
P Kelly	
T Thurley	
S Liu	
Mrs J Gubbins	
B Browning	Joined the Court 30 March 2022

Bankers

The Royal Bank of Scotland
P.O. Box 412
62/63 Threadneedle Street
London
EC2R 8LA

Independent Accountants

Maurice J. Bushell & Co Limited
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
Suffolk
IP10 0BJ

HISTORY OF THE TRUST

The Master Poulter's Pelican Trust was set up in March 2001 in order to enhance the charitable activities of the Worshipful Company of Poulters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is constituted as an unincorporated charity.

Management and governance arrangements

The Clerk is responsible for the administration of the Trust under the direction of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Procedures and policy for grantmaking

The organisation and decision-making of the Master Poulter's Pelican Trust is undertaken by the Court of the Worshipful Company of Poulters sitting as Trustees. Much of the charitable activities of the Poulters' Company are channelled through the Pelican Trust.

The organisations which benefit from these charitable gifts vary from year to year as the Court sees fit based on a review of applications received and are set out in the Accounts. In addition, the Master's annual charitable appeal is administered by the Pelican Trust as is the annual fundraising pancake race on Shrove Tuesday in Guildhall Yard, which was established by the Company some years ago as a fundraising event to support the Lord Mayor's Appeal and the Poulters' Charities.

The Trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit and the Charity meets this purpose by promoting the object prescribed in its Trust Deed for the relief of hardship.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objects

1. For the relief of poverty, sickness and distress or any other charitable need within the City of London and other London boroughs.
2. For such other charitable purposes as the trustees may in their absolute discretion from time to time see fit.

ACHIEVEMENTS AND PERFORMANCE

Sadly the pancake race that would have been held on Shrove Tuesday 2021 was cancelled due to the restrictions imposed by the COVID-19 pandemic and the 2022 race was could not be held due to inclement weather. However we were able to hold a buffet lunch in the Guildhall Crypt and judged the imaginative costumes. The event raised £4,405 which was split equally between the Lord Mayor's Charity and the Pelican Trust.

During the year, the Pelican Trust continued to make donations to selected charities, based on the recommendations of Past Masters Briggs and Gilbert-Smith who review applications for support on a regular basis. Each year the Master chooses a charitable cause to support and Master Cross raised £5,003 (including Gift Aid) in support of Diabetes UK and Music for All. Master Beer's appeal raised a total of £4,456 (of which £3,406 including Gift Aid was received in the previous year) in support of the Royal Anglian Benevolent Fund and Royal Regiment of Fusiliers Charitable Fund.

The Master Poulter's Pelican Trust

**Report of the Trustees
for the Year Ended 31 March 2022**

PLANS FOR THE FUTURE

Master Garner's charitable appeal is in aid of Barts Heritage & Hospital. The annual Pancake Race will be held on Shrove Tuesday 2023, the proceeds of which will again be divided equally between the Lord Mayor's Appeal and the Poulter's charities. The trustees will continue to make grants to selected charities from the Master and Wardens' Account based on the review of applications received.

On 18 May 2022 the trustees were notified of a very significant bequest of £200,000 from the estate of the late David Bridges, Past Master. This will be treated as an expendable endowment and the income distributed in accordance with the charity's objectives.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the income and expenditure 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;
- 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THIS REPORT WAS APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

.....
E A M Garner - Master

Date: 5 January 2023

**Independent Examiner's Report to the Trustees of
The Master Poulter's Pelican Trust**

I report to the trustees on my examination of the accounts of the Master Poulter's Pelican Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the 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 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.

Stephen Farra
(FCCA)
For and on behalf of Maurice J Bushell & Co. Limited

Maurice J. Bushell & Co Limited
Chartered Certified Accountants
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
Suffolk
IP10 0BJ

Date:

The Master Poulter's Pelican Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	£	£
	Notes				
INCOME from:					
Raising funds					
Fundraising event – pancake race		-	15,045	15,045	168
Donations and legacies	2	<u>6,250</u>	<u>6,012</u>	<u>12,262</u>	<u>8,406</u>
Total income		<u>6,250</u>	<u>21,057</u>	<u>27,307</u>	<u>8,584</u>
EXPENDITURE on:					
Raising funds					
Pancake race costs		-	10,543	10,543	265
Charitable activities					
Grants	3	5,875	4,456	10,331	12,040
Support/governance costs	4	<u>645</u>	<u>-</u>	<u>45</u>	<u>38</u>
Total expenditure		<u>6,520</u>	<u>14,999</u>	<u>20,929</u>	<u>12,343</u>
NET INCOME(EXPENDITURE)		(270)	6,058	6,388	(3,769)
Transfers between funds	8	2,161	(2,161)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,140</u>	<u>3,309</u>	<u>4,449</u>	<u>8,218</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,031</u>	<u>7,206</u>	<u>10,837</u>	<u>4,449</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Balance Sheet
At 31 March 2022

		2022	2021
	Notes	£	£
CURRENT ASSETS			
Debtors	6	764	304
Cash at bank		<u>10,073</u>	<u>4,291</u>
		10,837	4,595
CREDITORS			
Amounts falling due within one year	7	600	(146)
		<u>10,237</u>	<u>4,449</u>
NET CURRENT ASSETS			
		<u>10,237</u>	<u>4,449</u>
NET ASSETS			
		<u>10,237</u>	<u>4,449</u>
FUNDS			
Unrestricted funds	8	3,031	1,140
Restricted funds		<u>7,206</u>	<u>3,309</u>
TOTAL FUNDS			
		<u>10,237</u>	<u>4,449</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 5 January 2023 and were signed on its behalf by:

.....
E A M Garner - Trustee

.....
J T L Cross -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 the Financial Reporting Standard applicable to the UK and Republic of Ireland, the Charities Act 2011 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), as applicable to smaller charities. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The financial statements have been prepared on a going concern basis. Having carried out a review of the Charity's resources the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the amount will be received and can be quantified with reasonable accuracy. Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Irrecoverable VAT is charged to the SOFA as incurred.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds received in respect of the Master's Appeal are treated as restricted funds and accounted for accordingly. Amounts received but not paid over or committed at the year end are carried forward as restricted funds. The annual donation from the Worshipful Company of Poulterers is unrestricted and is credited to the Master and Warden's Account for the general purposes of the Trust.

Financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. DONATIONS

	2022	2021
	£	£
Donations:		
- The Worshipful Company of Poulters (unrestricted)	5,000	5,000
- Other donations (unrestricted - including Gift Aid £50)	1,250	-
- Master Cross's Appeal (restricted)	4,289	-
- Master Beer's Appeal (restricted)	1,009	3,102
Gift Aid recoverable (on restricted donations)	<u>714</u>	<u>304</u>
	<u>12,262</u>	<u>8,406</u>

3. GRANTS PAYABLE

	2022	2021
	£	£
The total grants paid or payable to institutions during the year were as follows:		
Master Beer's Appeal (restricted): Royal Anglian Regiment Benevolent Fund and Royal Fusiliers Fund	4,456	-
Master Walker's Appeal (restricted): Macmillan Cancer Care and Marie Curie Nurses	<u>-</u>	<u>4,231</u>
	<u>4,456</u>	<u>4,231</u>
City:		
Lord Mayor's Charity (2021: £2,084 restricted from 2020 Pancake Race)	1,000	2,209
Sheriffs and Records fund	250	250
St Peter-upon-Cornhill Trust	500	500
United Guilds Service	<u>175</u>	<u>-</u>
	<u>1,925</u>	<u>2,959</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. GRANTS PAYABLE (continued)

	2022	2021
	£	£
Other:		
Royal Anglian Regiment Adventure Training Fund	1,000	1,000
Ambitious about autism	500	-
Food Lifeline	250	-
Grove Adventure Playground	250	-
Blooming Blossoms Trust	250	-
Helping Disabilities Trust	250	-
Kids 'n' Action	250	-
Refreshing Minds	250	-
Royal British Legion	200	-
St Paul's Cathedral Foundation	250	-
Mitchells Miracles	-	250
The Community Hub	-	250
Activiteens	-	250
The Manna Society	-	250
Highlights	-	250
Youth on the move	-	250
The Spitz	-	250
Willow Foundation	-	250
Open Age	-	250
Maytree Respite Centre	-	250
Safe families for children	-	250
Pembroke House	-	250
Up 'n' Away	-	250
The Red Cross	-	100
RAR Easter Eggs	500	500
	<u>3,950</u>	<u>4,850</u>
Total grants	<u>10,331</u>	<u>12,040</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. GOVERNANCE COSTS

	2022 £	2021 £
Bank charges	45	38
Independent Examiner's fee	600	-
	<u>645</u>	<u>38</u>

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees are considered to be the key management of the charity. No trustees' remuneration or expenses were paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amount owed by Worshipful Company of Poulters	-	-
Income Tax Recoverable	764	304
	<u>304</u>	<u>304</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	600	6
Amount owed to Worshipful Company of Poulters	-	140
	<u>600</u>	<u>146</u>

8. MOVEMENT IN FUNDS

2022

	At 1.4.21 £	Income £	Expenditure £	Transfers £	At 31.3.22 £
Unrestricted funds					
Master and Wardens' Account	1,140	6,250	5,920	2,161	3,631
Restricted funds					
Master Beer's appeal	3,406	1,009	4,456	41	-
Master Cross's appeal	-	5,003	-	-	5,003
Pancake Race	(97)	15,045	10,543	(2,202)	2,203
	<u>4,449</u>	<u>27,307</u>	<u>15,762</u>	<u>-</u>	<u>10,837</u>
TOTAL FUNDS					

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. MOVEMENT IN FUNDS (contd.)

The net surplus on the Pancake Race in 2022 was split equally between the Lord Mayor's Appeal and the Poulterers' Charities. Payments will be made in 2022-23.

A transfer of £41 was made to Master Beer's appeal in respect of a late donation to that appeal.

2021

	At 1.4.20	Income	Expenditure	Transfers	At 31.3.21
	£	£	£	£	£
Unrestricted funds					
Master and Wardens' Account	1,943	5,000	5,763	(40)	1,140
Restricted funds					
Master Walker's appeal	4,191	-	4,231	40	-
Master Beer's appeal	-	3,406	-	-	3,406
Pancake Race	2,084	168	2,349	-	(97)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,218</u>	<u>8,574</u>	<u>12,343</u>	<u>-</u>	<u>4,449</u>

There was no Pancake Race in 2021 due to the restrictions arising from the COVID-19 pandemic, however a supply of commemorative mugs were produced. At the balance sheet date the sale of mugs had not covered the cost which has led to the small deficit.

A transfer of £40 was made to Master Walker's appeal in respect of a late donation to that appeal.

9. Post Balance Sheet Event

On 18 May 2022 the trustees were notified of a very significant bequest of £200,000 from the estate of the late David Bridges, Past Master. This will be treated as an expendable endowment and the income distributed in accordance with the charity's objectives.