

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

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for the Year Ended 31 March 2023

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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
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Mrs E Garner	Master 2022-23
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J T L Cross	Master 2021-22
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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

T Thurley

S Liu

Mrs J Gubbins

B Browning

Rejoined the Court 29 March 2023

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 Poulter's 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

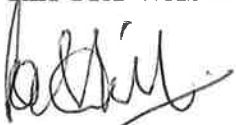
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and 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
		Unrestricted	Restricted	Endow	Total	Total
		Funds	Funds	ment	Funds	Funds
		£	£	Funds	£	£
	Notes					
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	8		
Unrestricted funds		2,545	3,631
Restricted funds		7,995	7,206
Endowment funds		<u>200,000</u>	<u>-</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 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 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
	<u>631</u>	<u>45</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 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
	<u>450</u>	<u>764</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	-	-
Amount owed to Worshipful Company of Poulters	8,852	-
	<u>8,852</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	<u>4,449</u>	<u>27,307</u>	<u>15,762</u>	<u>-</u>	<u>10,837</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

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.

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	<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 Poulterers' Charities. Payments will be made in 2023-24.