

PELICAN CANCER FOUNDATION

England & Wales · Charity number 1141911

Details

Other names	THE PELICAN CANCER FOUNDATION LTD, THE PELICAN CANCER FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	07264864
Registered	2011-05-13
Register	View on the Charity Commission register

Contact

Address	The Ark Conference Centre Dinwoodie Drive Basingstoke RG24 9NN
Phone	01256314746
Email	admin@pelicancancer.org
Website	www.pelicancancer.org

Activities

Objects: FOR THE PUBLIC BENEFIT TO ADVANCE RESEARCH EDUCATION AND TREATMENT OF CANCER IN PARTICULAR BUT NOT EXCLUSIVELY BOWEL CANCER OTHER PELVIC MALIGNANCIES LIVER CANCER AND RELATED DISEASES.

Activities: Pelican is dedicated to helping those with cancer live well for longer. We achieve this by supporting medical research and education to improve surgery for bowel cancer and its associated secondary disease, particularly in the liver. Pelican has become a 'centre of excellence' for sharing life-saving, life-enhancing knowledge and skills with cancer teams and specialists.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED IN PRACTICE LOCAL
- Ireland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£414,745	£366,275	-	-
2024-03-31	£310,884	£250,989	-	-
2023-03-31	£128,777	£222,857	-	-
2022-03-31	£153,606	£166,410	-	-
2021-03-31	£147,860	£236,626	-	-

Trustees

Name	Role	Appointed
Ms Mary Edwards	Chair	2018-07-17
BRENDAN MORAN		2011-05-13
Colin McCormack		2023-09-01
Faheez Mohamed		2015-03-17
Howard Paul Keith Gardener		2017-10-15
Mr Francesco Di Fabio		2026-01-01
Philip Housden		2023-09-01
STEVEN ARNOLD		2015-03-17
Timothy Peter de Winter		2023-09-01

PELICAN CANCER FOUNDATION

England & Wales - Charity number 1141911

Accounts

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Mr S Arnold Mrs M Edwards (Chair) Mr T De Winter Mr H Gardener Mr P Housden Mr C McCormack Mr F Mohamed Mr B Moran Mr M Rees OBE
Charity registration number	1141911
Company number	07264864
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent Barclays Bank Plc Market Place Basingstoke Hampshire

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
Chair's statement	1
Trustees' report	2 - 14
Auditors' report	15 - 18
Statement of financial activities	19
Balance sheet	20
Notes to the financial statements	21 - 30

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT FROM THE CHAIR OF TRUSTEES, MARY EDWARDS

Welcome to our Annual Report for 2024-2025.

This has been another successful year for Pelican Cancer Foundation, a charity that definitely punches above its weight, focusing on improving the diagnosis and treatment of bowel cancer and its associated secondaries.

The Pelican Team have been criss-crossing the UK to facilitate our major national education programme, OReCO, for clinical experts working in the field of bowel cancer. OReCO continues to be a great success and is well-supported by colleagues across the NHS in England, Scotland, Wales and Ireland. Our Team have also facilitated other specialist courses and are starting to develop our next national programme that will commence towards the end of 2026. We have also welcomed a new member to the team, Miss Amy Lord, a consultant colorectal surgeon, who will be working with Mr Brendan Moran as the clinical leads for our research and education programmes.

All this work has been made possible by the generous donations made during the year. We are so grateful for the amazing support we receive from many people who recognise the value of what we deliver to improve the diagnosis and treatment of bowel cancer.



I would like to offer my sincere thanks and gratitude to my fellow trustees who give their time freely to help steer the charity, thus enabling our clinical experts to plan and deliver the education programmes. I would also like to thank our small, amazing team who go above and beyond to raise the funds, and plan and manage the education programmes. We could not deliver our mission without everything that this small group of people contribute.

Mary Edwards

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

CHIEF EXECUTIVE'S REPORT, DAPHNE ROBERTSON



It is a great privilege to work with the Pelican Board, our small team of employees and all our supporters to fulfill the vital work Pelican Cancer Foundation undertakes as a medical research and education charity dedicated to helping patients with bowel cancer live well for longer.

We are the only charity in the UK committed solely to the research, education and advancement of surgery for bowel cancer and its associated secondary diseases, particularly in the liver, and our focus is on improving accurate diagnosis and precision surgery.

Bowel cancer is the 4th most common cancer in the UK and the 2nd biggest cancer killer. Every year nearly 43,000 people are diagnosed with bowel cancer and sadly more than 16,500 people die of it. However, it can be treatable and curable if diagnosed early.

Pelican was founded in 1993 to advance the pioneering colorectal surgical work of Professor Bill Heald CBE who perfected a surgical technique that transformed patient survival rates and is now recognised across the world as the best surgical operation for bowel cancer. For the past thirty years, Pelican has worked with Professor Heald, Mr Merv Rees OBE, Mr Brendan Moran, and their colleagues at Basingstoke Hospital, a world class center of excellence for the treatment of bowel cancer, sharing the latest advances in early diagnosis, technology and surgical treatments to embed best practice and knowledge.

Optimal rectal cancer management remains at the heart of Pelican's unique aims and has led to the development of world-renowned initiatives in colorectal cancer multidisciplinary team (MDT) workshops which have helped to refine treatment and improve outcomes. The principles and concepts of these workshops have been instrumental and have been replicated in part, or in whole, in many parts of the world.

Daphne Robertson

RESEARCH

Pelican has funded numerous projects through its grant programme over the last two decades, with research awards totalling over £2 million. Previous large grants were supported by government funding which Pelican no longer receives. In order to maximise the impact of its charitable donations, Pelican now aims to focus on providing pump-priming via small grants for pilot projects focusing on precision treatment aiming to improve both survival and quality of life for patients with bowel cancer.

Pelican Cancer Foundation is a member of the Association of Medical Research Charities (AMRC) and a non-commercial partner of the National Institute of Health Research (NIHR). All potential research studies are selected and monitored in line with AMRC recommendations, with oversight provided by the Pelican Research Review Panel (PRRP).

Pelican is continuing to develop and support medical research to assist precision surgery for patients with rectal cancer by accurate radiological imaging.

After the September 2024 research grant call, and review by the [Research Review Panel](#) a grant was awarded to Prof Gina Brown and her team at Imperial College London to support MERCURY 3.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

MERCURY 3

Some patients, particularly patients with cancer of the lower part of the bowel, may benefit from radiotherapy or chemotherapy before surgery, but there are serious side-effects, such as poor long-term bowel function and increased need for a permanent stoma bag. In this context, selection of the right treatments for each individual patient is crucial and Pelican is a leader in surgical treatment and educational initiatives to improve individualized patient care.

Pelican has helped develop, fund and deliver two world class studies entitled MERCURY 1 and MERCURY 2. These two studies showed that pre-operative MRI scans can predict not only what would be found under the microscope after surgery but also risks of a patient developing a recurrence of their cancer after surgery.

The original MERCURY studies went on to change the way pre-operative imaging for rectal cancer staging was carried out worldwide. This meant that with accurate MRI scans, many patients could be spared additional treatments before surgery by identifying those who could be cured with surgery alone.

Pelican is currently working with Prof Gina Brown, Mr Brendan Moran and Miss Amy Lord to develop and deliver MERCURY 3, which is a futuristic study, further refining the use of MRI to stage cancers (i.e. assess how advanced the cancer is before surgery) in patients with rectal cancer. This study will involve national and international collaborators, multicenter patient research and educational initiatives for radiologists, surgeons and other professionals. MERCURY 3 will be initially in the UK and Ireland, prior to global extension, to improve staging, surgical precision and maximise outcomes for patients with rectal cancer.

The team has already shown that MRI-TDV staging was able to predict prognosis better than MRI-TNM (Lord et al, Lancet Oncology 2021). The results suggested that there may be a tendency to overtreat around one third of patients with radiotherapy when using MRI-TNM staging, meaning they would have all of the side effects of treatment (such as poor bowel function) but no benefit in terms of cancer cure and survival.

This has major implications for both patients' quality of life and the use of NHS resources when giving unnecessary, potentially harmful, treatment. The aim is to prove that MRI-TDV can be reliably reported by all radiologists and confirm that it predicts prognosis better than MRI-TNM in a larger scale study involving multiple hospitals.

Pelican is providing funding to directly involve patients in this process from the beginning and ensure their voices are heard and plans to play a key role in future training of radiologists and other MDT members through a national training programme aiming to improve rectal cancer staging and decision-making based on the results of MERCURY 3.

After delays due to the Covid Pandemic, other Pelican funded research studies are progressing.

LLRC – QoL (Locally Recurrent Rectal Cancer – Quality of Life Study)

The LLRC-QoL study was originally funded by the Pelican in 2019 (£20K)

Locally recurrent rectal cancer (when rectal cancer comes back in the same area after initial surgery) is relatively rare and therefore our understanding about the unique challenges faced by patients with this condition is limited. LLRC-QoL is a large international project exploring patients' quality of life and the issues encountered by long term survivors who have had surgery for recurrent rectal cancer.

The results of this study will allow better counselling of patients with recurrent rectal cancer about what to expect after surgery and could lead to further research about how to mitigate and deal with the challenges they face.

The lead Prof Deena Harji from the University of Leeds, Institute of Clinical Trials Research, has advised that they are currently in the analysis phase and completion is anticipated for 30th June 2025.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

CALI Study - Histological Evidence of Reversibility of Chemotherapy Associated Liver Injury.

In 2020, in collaboration with Hampshire Hospitals Foundation Trust (HHFT), with funding from The Liver Fund, Pelican agreed to support this study, led by Mr Merv Rees. Pelican donated £4K for seed funding. In January 2025 the study was given approval to go ahead, and the study is now adopted by NIHR

This study aims to document how liver wellbeing is affected in patients who were given neoadjuvant chemotherapy prior to an operation to remove colorectal secondaries in the liver. The study group will comprise patients who subsequently underwent a second liver resection, after liver hypertrophy, and enable focus on any differences in histological liver injury scores of the resected specimens between the first and second operation. This analysis will clarify the quality of liver tissue that has regrown and what factors influence this. Such knowledge will be vital in informing decisions on how to manage patients who require repeated liver surgery.

EDUCATION



Optimising Rectal Cancer Outcomes

In January 2024 Pelican started its 5th National Education Programme, OReCO, (Optimising Rectal Cancer Outcomes)

In collaboration with The Association of Coloproctology of Great Britain and Ireland, Mr Brendan Moran Consultant Colorectal Surgeon/Trustee of Pelican, and the Pelican Cancer Foundation team are delivering this national colorectal Multi-Disciplinary Team (MDT) programme in Great Britain and Ireland. The programme will see 20 one-day workshops delivered from January 2024 to December 2026. Approximately 200 hospitals will be involved with over 1,200 clinicians attending. The aim is to raise standards for rectal cancer management across all colorectal MDT's, to optimise outcomes for the benefit of the greatest number of patients.

OReCO London, 2nd May 2024, The Cavendish Conference Centre, London: [Click here](#)



PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

"What's been unique about all the Pelican programmes over the years, including OReCO is their multi-disciplinary management of cancer. In real life we have MDTs where we have specialist Nurses, Radiologists, Pathologists, Oncologists and Surgeons all working together to do what's best for the patient, and by involving all these disciplines together we are able to improve rectal cancer care in a holistic way." [Click here](#) to find out more,

Miss Amy Lord, Consultant Colorectal Surgeon, Basingstoke and Pelican Research & Education Consultant.

Pelican is funding places for clinicians including Surgeons, Radiologists, Pathologists, Medical Oncologists, Radiation Oncologists and Clinical Nurse Specialists.

"The OReCO (Optimising Rectal Cancer Outcomes) programme is in full swing and 2024 has been a successful start to this National Cancer Improvement Initiative. The enthusiasm at the workshops has been palpable with very positive feedback from the multidisciplinary teams who have attended. The programme has gained national prominence as an excellent educational initiative and will improve outcomes for patients all over Great Britain and Ireland. OReCO is achieving its aims and is a launching pad for the next Pelican National Education Programme."

Mr Brendan Moran, Consultant Colorectal Surgeon, and OReCO Clinical Lead

Click [here](#) to view the short video produced after our first workshop in Basingstoke

Between January 2024 and March 2025, Pelican has delivered **8 OReCO workshops**, advancing the skills of **543 healthcare professionals**, and raising the standards of rectal cancer management across **86 hospitals** around the country:

Chapter	Region	Location	Date	Hospitals	Delegates	Faculty	Total number of Clinicians	Surgeons	Oncologists	Radiologists	Pathologists	Nurses	Other
2024													
Wessex		Basingstoke	24-Jan	7	38	10	✓ 48	25	3	6	4	10	0
South Wales		Cardiff	11-Mar	9	39	14	✓ 53	25	9	5	3	10	1
London 1		London	02-May	26	133	13	✓ 146	60	19	20	10	33	4
North Wales		Conwy	19-Jul	3	30	11	✓ 41	18	2	4	1	15	1
Scotland 1		Edinburgh	11-Sep	17	45	17	✓ 62	33	14	4	3	8	0
Oxford		Thame	07-Nov	4	37	11	✓ 48	28	5	6	0	8	1
2025													
Trent		Nottingham	30-Jan	4	37	14	✓ 51	24	6	7	2	8	4
Yorkshire		York	13-Mar	16	82	12	✓ 94	47	15	12	5	12	3
Total				86	441	102	543	260	73	64	28	104	14

12 one day workshops remain to be delivered across England, Scotland and Ireland between May 2025 and December 2026:

Year	Chapter Region	Date	Location
9	London 2	8th May 2025	Central London
10	Republic of Ireland	2nd September 2025	Dublin
11	Northern Ireland	4th September 2025	Belfast
12	Scotland 2	8 th October 2025	Glasgow
13	Southwest	6 th November 2025	Bristol
14	West Midlands	21 st January 2026	Edgbaston
15	Northwest	10-14th March 2026	Manchester
16	Northern	May 2026	Newcastle
17	East Anglia	July 2026	Cambridge / Norwich
18	London 3	September 2026	London
19	Mersey	November 2026	Liverpool
20	Wash up	December	Basingstoke

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Pelican also delivered/co-delivered the following educational courses:

Peritoneal Malignancy Wellbeing Day – 27th June 2024 in Basingstoke. In support of the Peritoneal Malignancy Institute, Pelican co-delivered the Patients and Carers event - Maintaining Wellbeing from Diagnosis Onwards. The event provided an opportunity for 112 patients and families affected by peritoneal malignancy to attend a day of specialist-led presentations and discussions.

Kent and Hampshire Centre of Excellence NET 11th Annual Meeting – 18th October 2024 in London. On behalf of Hampshire Hospitals NHS Foundation Trust, Pelican helped deliver the 11th Annual NET's Workshop where 63 clinicians discussed the management of patients with neuroendocrine tumors, which are rare tumors that can occur in the cells of the neuroendocrine system.

European Society of Surgical Oncology (ESSO) Peritoneal Surface Malignancies meeting 24th - 25th October 2024 - Advanced Course on the Treatment of Peritoneal Surface Malignancy. Working in collaboration with ESSO, Pelican supported the delivery of this comprehensive workshop which addressed the state-of-the art multimodal treatment of patients with peritoneal surface malignancies. Pelican organized and delivered live filming of surgery at this event. 104 clinicians attended from 28 countries.

ACPGBI Wessex Chapter Meeting – 7th February 2025 in Basingstoke. 49 clinicians discussed the latest evidence, developments and challenges in colorectal surgery in the region.

7th Colorectal Cancer Workshop for Bowel Cancer Screening – 12th February 2025 in Basingstoke. The event featured presentations covering various aspects of the colorectal cancer patient journey, including Histopathology, Psychology, SPECC, FIT updates, Lynch Syndrome, and the interactions and side effects of Chemotherapy. 64 nurses from across the country came together to network and engage in meaningful discussions on these crucial topics.

LAPCO Train the Trainer Course – 21st-22nd March 2025 in Basingstoke. Pelican supported LAPCO at their Laparoscopic Train the Trainer Workshop. The aim of the course was to improve surgeons' technical and non-technical skills as a trainer. Pelican organised and delivered the live filming of the workshop, which was a key aspect of the second day of training.

FUNDRAISING

Pelican receives no Government funding and is totally reliant on the generosity of the Charity's donors. A huge thank you to all our consistently generous and regular donors, our Corporate Sponsors who supported our educational courses, and particular thanks to our major donors:

Vistry House Building Thames Valley: April 2024

The company made a £1000 donation that enabled the charity to purchase a new state of the art pan tilt camera to help train surgeons by enabling bowel cancer operations to be broadcast live directly to the training classroom.

Scott Whelan: April 2024

Scott completed the London Marathon 2024 and raised an impressive £2,432 for Pelican.

Chris Boulton: May 2024

Chris hosted his spring art exhibition which raised £981.06 for Pelican

Berkshire Golf Club: May 2024

Pelican was their Charity of the Year and received a final contribution of £12,210

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Elvetham Masonic Lodge: June 2024

Based in Basingstoke, the Lodge presented Pelican with a cheque for £1,000.

Susan Mary Creed Miles: August 2024

Pelican received a legacy gift of £182,909.

G C Gibson Charitable Trust: Dec 2024

The Trust awarded Pelican £3,000.

Bramley Tractor Run: Dec 2024

Local farmers lit up the sky in Hampshire as a festive fleet of tractors passed through local villages raising £4,000 for Pelican.

Lady Yuen Peng McNeice Charitable Foundation: Dec 2024

Pelican received £90,000 in December 2024.

(Pelican was awarded £270,000 in 2023 to be paid in 3 instalments of £90,000 in Dec 2023, Dec 2024 and Dec 2025).

Anonymous: January 2025

Annual contribution of £5,000.

Gifts in Memory: March 2024 – March 2025

We were grateful to receive gifts from family and friends who wished to make donations to Pelican, £16,071.50 was donated in memory of their loved ones.

FUNDRAISING PLAN 2025-2026

We have a fundraising plan in place for the next twelve months, which will continue to focus on the following income generation streams:

- Major Donors
- Trusts & Foundations
- Legacy Giving
- In Memory Gifts

Major Donors and Trusts & Foundations have proven to be robust sources of funding for the charity's work over the past 12 months, so we will continue to explore these areas.

Legacy and In Memory, if good relationships are built, can yield large amounts of donations. However, due to the unpredictability of this income it is generally not included in the Financial Plan. We must therefore be confident that our fundraising target for the year ahead can be reached primarily through Major Donors, Trusts & Foundations plus any additional revenue generated from courses and regular monthly donations. Safeguarding our current income is vital and we are very grateful for the ongoing generosity of many of our existing donors.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

INVESTMENT MANAGEMENT

In March 2024 a new **Investment Committee** was set up to manage Pelican's reserves and investments.

Members of the Investment Committee are Trustees:

Colin McCormack, Chair

Faheez Mohamed

Philip Housden

In attendance:

Daphne Robertson, Chief Executive

Richard Moore, Finance Manager

A new Investment Policy and Reserves Policy were agreed by the Board based on recommendations from the Investment Committee.

PELICAN CANCER FOUNDATION – FINANCIAL INVESTMENT POLICY STATEMENT

Summary of the Investment Policy:

1. Pelican will invest in a diversified range of asset classes
2. Investments will be limited geographically to funds registered in the UK where financial services are closely regulated and compensation schemes are in place. (Note this means funds are registered in the UK, but does not restrict funds that invest on a global, or non-UK regional basis).
3. We will consider investing in stocks, bonds and other investment instruments and vehicles that align with our charitable mission.
4. We will not invest in property.
5. We will not grant loans.
6. Investments should take account of the main market risks - inflation, interest rate, exchange rate, regulatory, governance and reputational risks.
7. Investments should take account of the following additional risks - valuation risk, counter-party risk, and ESG (Environmental, Social and Governance) risks.
8. Investments in longer terms investments should meet the following criteria:
 - a. Investments can include the UK money market, UK government and other fixed interest securities, UK listed stocks and bonds and other marketable assets whether invested direct or through common investment funds and other collective investment schemes.
 - b. The following investments are specifically excluded given the high liquidity and low to moderate risk appetite adopted - non-traded equity in private companies, hedge funds, commodities and derivatives.
 - c. ESG and Ethical investments are preferred.
 - d. They are in a diversified portfolio with:
 - i. any investment sector accounting for a maximum 20% of the investment portfolio value and
 - ii. any asset class accounting for a maximum 40% of the investment portfolio value.
 - e. The performance of the investments and the investment strategy adopted will be reviewed regularly and at least every year, adapting it as necessary to the evolving needs of the charity.

Investment Objectives

9. Our investment objectives are to maintain liquidity to meet the immediate needs of Pelican while achieving growth and income to help achieve its longer-term objectives.
10. We aim to generate sustainable returns that allow us to achieve our charitable objectives while protecting the capital value of our investments.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Risk Appetite

11. We recognize that every investment carries risk, and we will manage these risks to ensure that they are commensurate with our objectives and the financial resources available.
12. Our charity's risk appetite is low with some investment (up to 20% of the overall portfolio value) in moderate risks assets and we are willing to accept fluctuations in the value of our assets in pursuit of our investment objectives.

Balancing Risk and Return

13. We will balance risk and return to achieve our investment objectives.
14. We will seek to achieve our investment goals through a mix of low to moderate risk investments to achieve a diversified portfolio of investments that suit our needs.

Amount Available

15. We will invest our financial resources in line with our objectives, risk appetite, and financial investment policy.
16. The amount available will reflect the cash we need to hold to fund operational expenses and the approach we take to Reserves as set out in the Reserves Policy.
17. The amount we have available for investment will be reviewed annually, and we will adjust our financial investment strategy as necessary to ensure that we continue to meet our objectives.

Time Horizon

18. Our investment time horizon covers short to medium terms as we aim to maintain liquidity and expend greater surplus resources on delivering our charitable objectives.
19. We recognize that investing is a risky activity requires a disciplined approach to generate sustainable returns.

Liquidity Needs

20. Given the short-term cash needs and the restricted and segregated (siloe) nature of some of the surplus cash resources available to the charity, we will ensure that we have sufficient liquidity to meet our financial commitments, including grants and other charitable activities by aligning our investments with our cash flow forecast as well as our Reserves Policy and Pelican's risk status as measured by the Risk Register.
21. We will ensure sufficient of our funds available for investment are invested in liquid assets and maintain an appropriate level of cash reserves to ensure that we can access sufficient cash to maintain our forecast operational needs when needed.
22. The immediate cash needs will focus on liquid investments including money market deposits, that match the following guidelines:
 - a. They match the charity's short- and medium-term projected cash needs considering both day-to-day income and expenditure and projects, commitments underway and/or imminent.
 - b. The investments required to cover short-term needs are held primarily in instant-access current or interest-paying deposit and money-market accounts (cash investments).
 - c. Any surplus funds not needed for the forecast immediate and short-term net cash needs may be invested in cash and other liquid, marketable investments that are readily convertible into cash.
 - d. Cash should only be deposited with reputable UK institutions, authorised by the FSA
 - e. The maximum amount to be placed in one institution should be within the limit protected under the Financial Services Compensation Scheme.
23. Officers should ensure that where interest is paid net, they are able to reclaim the tax wherever possible.
24. Trustees should review their cash management arrangements and the costs and benefits of their charity's cash accounts at least every year to ensure their deposits are protected and that charges and rates of interest are competitive.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Types of Investments

25. We will choose ethical and socially responsible investment products that align with our charitable mission over others wherever possible.
26. We will avoid investing in stocks that go against our charity's aims.
27. We will limit our investments to Financial Investments and not consider Programme Related Investment (PRI), or Mixed Motive Investment as neither is considered appropriate for the charity now or in the foreseeable future.

Key Performance Indicators

28. The Trustees will agree on how benchmarks and targets by which performance will be judged, are set.
29. Key Indicators for the performance of our investments may include those based on the total return (Articles need to allow this or permission is needed from the Charity Commission), risk-adjusted return, and other appropriate benchmarks.
30. These indicators should be discussed and agreed with the Investment Managers.
31. We will review our performance regularly and adjust our investment strategy as necessary.

Reporting Requirements

32. The Trustees will agree on reporting requirements for Investment Managers.
33. We will communicate investment performance to our stakeholders annually, including donors, beneficiaries, and the Charity Commission. Note: All of this is addressed and hence available to parties in our Annual Report & Accounts.
34. The charity will explain its Investment Policy in the Annual Report.

Investment Adviser

35. The officers will, when needed, take advice from someone experienced in investment matters and be prepared to pay a market-related fee for the service. Suitable criteria is in place should this course be followed.

Responsibility and Remit of the Investment Manager

36. Alternatively, or in addition to an Investment Adviser, the Trustees may decide to engage an external Investment Manager based on the value of funds that are available for investment over and above the immediate operating cash needs of the charity. Suitable criteria is in place should this course be followed including agreed Investment Manager's Principles.

Responsibility of the Trustees

37. The day-to-day management of the investments of the charity will be undertaken by the Investment Manager and overseen by the Investment Committee and Trustees, as determined in the Delegation of Authorities Policy.
38. The Trustees are responsible for making investment decisions, including approving the Investment Policy, setting investment objectives, and selecting Investment Managers.
39. The Investment Committee will provide oversight of the implementation of the Investment Policy on behalf of the Trustees.

Conclusion

40. Our Investment Policy sets out our charity's approach to investing. It is a framework for making investment decisions, managing our financial resources, and meeting our governance responsibilities.
41. We will review our Investment Policy annually to ensure that it continues to align with our charitable mission and objectives.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity incorporated in 2010 and the new Charity number is 1141911 (England and Wales) and the company number is 7264864 (England). The Articles of Association were revised in August 2023.

The Trustee Board, who are also directors of the company, provide the strategic direction for the Charity, with authority delegated to the Chief Executive Officer for the overall management and administration of the Charity. The Chief Executive Officer, Daphne Robertson started with Pelican in October 2022.

The Board appoints Trustees when necessary to meet the changing demands of the Charity. Three new Trustees were appointed in September 2023 to provide more financial expertise and strategic NHS/private healthcare experience.

The full Board of Trustees meets four times a year, including:

- In Spring - to confirm the strategic aims and agree the budget projection/allocation for the coming financial year, and to review risk.
- In Summer or Autumn - to accept the audited accounts, annual report, risk assessment and monitor in year activity.

Trustees

Mr S Arnold	Colorectal Surgeon
Mr T DeWinter	Director NHS/Private Healthcare Sector
Mrs M Edwards	Retired NHS Chief Executive
Mr H Gardener	Solicitor/Judge
Mr P Housden	NHS/Private Healthcare Consultant
Mr C McCormack	Retired Bank CEO
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees OBE	Hepatobiliary Surgeon

PROFESSIONAL SUPPORT

Pelican Research & Education Consultant

In collaboration with HHFT, Amy Lord, (AL) was appointed as a part time Research & Education Consultant for Pelican and part time Colorectal Consultant for HHFT. The start date for this appointment was 14th October 2024.

In March 2025, Miss Lord was made an Honorary Clinical Senior Lecturer at Imperial College London in the Department of Surgery and Cancer.

Professor Bill Heald's consultancy contract ended on 16th January 2025. Prof Heald continues to support the Charity.

Naomi Collier provides Social Media Consultancy services.

Paul Friend provides AV support for our education programmes.

Pro Bono consultants

We are very grateful to the following consultants/service providers who provide their services free of charge:

Elle Hart: HR consultancy
Philips Law: legal advice

Peerless Payroll: payroll services
Whitings LLP: financial management advice

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY FUNDS

Remuneration

As a charity, Pelican relies solely on donated funds, and it is important that these resources are used to maximum effect.

Staff costs (salaries, national insurance and pension contributions) make up a large proportion of the annual running costs for Pelican. Total of 3 staff. The total staff costs for Pelican in the year ended 31st March 2025 was £140,085, (2024 - £129,052), (2023 - £116,343).

Human Resources

The Charity has a small, employed team and during the year there were no outstanding HR issues.

The Pelican Reserves Policy 2023 - 2024

The Reserves Policy was updated in January 2024. The Trustees continue to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£300,000). The Reserves Policy will be reviewed annually or when needed.

The Pelican Investment Policy

A new Investment Committee has been set up, led by Colin McCormack, to provide recommendations to the Pelican Board of Trustees on investments. The entire Board has fiduciary responsibilities for the Charity and remains accountable for protecting the Charity's financial wellbeing.

Risk management

A revised Risk Register was produced in March 2025 and shows significantly lower overall risk than the previous year. This is a live document and will be updated when needed by the Chief Executive and reviewed annually by the Trustees. Risk assessment is continuously reviewed.

Compliance:

All Policies and Procedures were reviewed and updated and will be reviewed annually or as necessary. A GDPR Review was conducted, and actions taken to ensure compliance in all areas.

Annual budget:

The budget is developed and approved by the Trustees in April annually. If there is a significant change to the business plan a reforecast will be produced to reflect the financial differentials.

AIMS AND OBJECTIVES

Charitable Objects

For the public benefit to advance research, education and treatment of cancer, in particular, but not exclusively bowel cancer, secondary liver cancer and related diseases.

Vision:

Pelican's vision is to help colorectal cancer patients live for longer with a better quality of life, by helping clinicians advance their understanding of the diagnosis and treatment of colorectal cancer and its associated diseases.

Mission:

Help clinicians advance their skills and understanding of the diagnosis and precision treatment for bowel and secondary liver cancers. Support research and researchers in the investigation of innovative precision cancer treatments. Disseminate knowledge of innovative research and advances in precision treatment.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

AIMS AND OBJECTIVES (continued)

Public Benefit:

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 and due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The Annual Report sets out how the Charity addresses the public benefit requirement.

Plans for 2024/2025:

The Trustees retain their focus on the Charity's key strategic priorities:

To focus on improving the diagnosis and treatment of colorectal cancer and its associated secondary diseases to enable people with bowel cancer to live well for longer.

Pelican's charitable objectives are to focus on education and research programmes to achieve the above.

Key challenge:

Our key challenge in 2025/26 is to increase the Charity's income to enable its research and education programmes to expand.

FINANCIAL REVIEW

During the year ended 31st March 2025, the charity generated total funds of £414,745 (2024 - £310,884), and the total spend of the charity was £366,275 (2024 - £250,989).

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2025.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102).

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

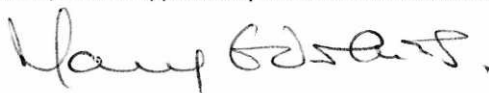
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 11 Nov 2025



Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Companies Act 2006 and the Charities Act 2011) and the relevant charity regulations in the UK;
- We considered the nature of the industry, the control environment and the charity's performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

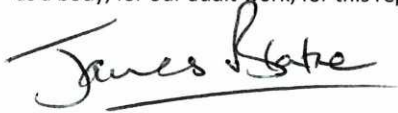
PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Blake FCA (Senior Statutory Auditor)
For and on behalf of

TC Group
Statutory Auditor

Office: 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

Date: 19 November 2025

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	54,411	54,411	38,036
Trust income	2	90,000	3,981	93,981	206,500
Legacy income	2	-	182,909	182,909	-
Fundraising income	2	-	57,725	57,725	33,494
Income resources from charitable activities:					
Courses	2	-	4,877	4,877	15,794
Government grants	2	-	-	-	-
Other income:					
Investment income	2	-	20,842	20,842	17,060
Total incoming resources		<u>90,000</u>	<u>324,745</u>	<u>414,745</u>	<u>310,884</u>
Resources expended					
Cost of generating funds	3	-	73,720	73,720	98,112
Charitable activities:					
Research expenditure	3	-	45,124	45,124	8,725
Course costs	3	102,925	144,506	247,431	144,152
Total Resources expended		<u>102,925</u>	<u>263,350</u>	<u>366,275</u>	<u>250,989</u>
Net incoming resources for the year		<u>(12,925)</u>	<u>61,395</u>	<u>48,470</u>	<u>59,895</u>
Unrealised gains / (losses) on revaluation of investments		-	(9,698)	(9,698)	-
Net movement of funds		<u>(12,925)</u>	<u>51,697</u>	<u>38,772</u>	<u>59,895</u>
At 31 March 2024		107,400	757,671	865,071	805,176
At 31 March 2025		<u>94,475</u>	<u>809,368</u>	<u>903,843</u>	<u>865,071</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 21 to 30 form part of these financial statements.

PELICAN CANCER FOUNDATION

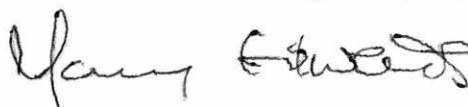
BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	7	2,408	4,288
Investments	8	394,950	87,316
Current assets			
Accounts receivable		12,537	13,253
Prepayments and other debtors		4,094	22,547
Cash at bank and in hand		557,414	768,730
		<u>574,045</u>	<u>805,530</u>
Creditors: amounts falling due within the year			
Accounts payable		10,001	20,984
Employment creditors		4,167	4,139
Accruals		42,392	5,940
Grants pledged	9	11,000	-
Deferred income		-	-
		<u>67,560</u>	<u>31,063</u>
Net current assets		<u>512,560</u>	<u>773,467</u>
Total assets less current liabilities		<u><u>903,843</u></u>	<u><u>865,071</u></u>
Funds			
Restricted	10	94,475	107,400
Designated	11	550,000	550,000
General	11	259,368	207,671
		<u><u>903,843</u></u>	<u><u>865,071</u></u>

These financial statements were authorised for issue and approved by the Trustees on 11 Nov 2025

Mary Edwards



Company registration number: 07264864

The notes on pages 21 to 30 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Charity information

Pelican Cancer Foundation is a charitable company incorporated in England and Wales. The registered office is The Ark, Dinwoodie Drive, Basingstoke, Hampshire, RG24 9NN.

Accounting conventions

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of the accounting in preparing the accounts.

Incoming Resources

Charitable trading activities

Income from courses, meetings and reimbursed travel is included in incoming resources in the period in which relevant expenditure is incurred.

Grants are credited to income in the year they are received. Specific grants are matched with related expenditure and charged to the periods in which the expenditure is incurred.

Fundraising income

Fundraising income is recognised in the period in which the fundraising event takes place.

Donations and legacies

Income from donations is included in incoming resources when receivable. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(continued)*

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

Grants payable to third parties to fund research activities are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, being purchase price plus any incidental costs of acquisition, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	-	25% straight line
Equipment	-	25% reducing balance

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities.

Pension costs

The charity offers employees the opportunity to participate in a group pension scheme. Contributions paid by the charity during the year are disclosed within the accounts in accordance with the applicable accounting standards.

Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the note 10 to the financial statements.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may vary from these estimated.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have considered whether there are critical judgements required in the preparation of these accounts and have concluded that there are none requiring disclosure.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and any performant conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
<u>Incoming resources from voluntary sources</u>						
Donations from the public	-	-	54,411	38,036	54,411	38,036
Trust Income	90,000	189,000	3,981	17,500	93,981	206,500
Legacy Income	-	-	182,909	-	182,909	-
Fundraising Income	-	-	57,725	33,494	57,725	33,494
<u>Incoming resources from charitable activities</u>						
Courses	-	-	4,877	15,794	4,877	15,794
<u>Other Income</u>						
Investment Income	-	-	20,842	17,060	20,842	17,060
Refund re R&D repaid	-	-	-	-	-	-
Total costs	<u>90,000</u>	<u>189,000</u>	<u>324,745</u>	<u>121,884</u>	<u>414,745</u>	<u>310,884</u>

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2025	2024
	£	£	£	£	£
Training courses	-	-	143,652	143,652	54,387
Research expenditure (note 9)	-	29,226	-	29,226	-
Wages and salaries (note 4)	52,082	11,690	76,313	140,085	129,052
Facilities costs	-	-	-	-	-
Consultancy and professional fees	12,348	2,771	18,094	33,213	44,363
Fundraising costs	2,897	-	-	2,897	2,230
Support costs	6,393	1,437	9,372	17,202	20,417
Total costs	<u>73,720</u>	<u>45,124</u>	<u>247,431</u>	<u>366,275</u>	<u>250,989</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. RESOURCES EXPENDED (continued...)

	2025	2024
	£	£
Analysis of support costs		
Depreciation	1,880	2,464
IT costs	7,118	7,498
Audit fees	5,940	5,940
Bank fees	259	355
Other office administrative support costs	2,005	4,160
	<u>17,202</u>	<u>20,417</u>

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2025	2024
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	119,373	113,689
Social security	7,708	2,978
Pension costs	13,004	12,385
	<u>140,085</u>	<u>129,052</u>

During the year ended 31st March 2025, there were no employees contracted for more than £60,000 per annum (2024 - nil).

In addition to the employees disclosed above, the charity has entered into a contract with Hampshire Hospitals NHSFT for the services provided to the charity by Miss Amy Lord. During the year ended 31st March 2025 the charity was charged £36,452 for these services by Hampshire Hospitals NHSFT.

5. STAFF NUMBERS

The average number of employees during the year was made up as follows:

	2025	2024
	No.	No.
Total	<u>3</u>	<u>3</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Auditors remuneration – as auditor	5,940	5,940
Depreciation	<u>1,880</u>	<u>2,464</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2024	95,667	27,426	123,093
Additions	-	-	-
At 31 March 2025	<u>95,667</u>	<u>27,426</u>	<u>123,093</u>
Depreciation			
At 1 April 2024	91,844	26,961	118,805
Depreciation charge	1,764	116	1,880
At 31 March 2025	<u>93,608</u>	<u>27,077</u>	<u>120,685</u>
Net book value			
At 31 March 2024	<u>3,823</u>	<u>465</u>	<u>4,288</u>
At 31 March 2025	<u>2,059</u>	<u>349</u>	<u>2,408</u>

8. INVESTMENTS

	2025 £	2024 £
Market value		
At 1st April 2024	87,316	739,150
Investment income received reinvested	2,332	2,316
Additions/(withdrawals)	315,000	(654,150)
Gain/(Loss) on fair value movements	(9,698)	-
At 31 March 2025	<u>394,950</u>	<u>87,316</u>
Investments held as follows:		
Global investment unit funds	382,665	-
Cash held by investment managers	12,285	87,316
At 31 March 2025	<u>394,950</u>	<u>87,316</u>

The charity has an investment portfolio which it uses to generate income for use in the charity's operations. The trustees regularly monitor the performance of the charity's investments and set the investments strategy. The investment portfolio is managed on a day- to- day basis by a third party investment management company, who enact the trustees' investment strategy.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. ANALYSIS OF GRANTS

	2025 £	2024 £
Research expenditure during the year		
Grants issued by the charity during the year	11,000	-
Grants payable charged to the SoFA during the year	<u>11,000</u>	<u>-</u>

	2025 £	2024 £
Grants payable		
Grants payable at 31st March 2024	-	-
Grants payable charged to the SoFA during the year	11,000	-
Grants paid during the year	-	-
Grant receipts received during the year	-	-
Grants payable at 31st March 2025	<u>11,000</u>	<u>-</u>

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2025, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2025:

	2025 £	2024 £
Grants approved		
None	-	-
Grants pledges committed, but not accrued at 31st March 2025	<u>-</u>	<u>-</u>

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. RESTRICTED FUNDS

	At 1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2025 £
Restricted funds					
OReCO	105,400	90,000	(102,925)	-	92,475
Equipment - MDT Projector	2,000	-	-	-	2,000
Total Restricted funds - 2025	<u>107,400</u>	<u>90,000</u>	<u>(102,925)</u>	<u>-</u>	<u>94,475</u>

OReCO

In collaboration with The Association of Coloproctology of Great Britain and Ireland, Mr Brendan Moran Consultant Colorectal Surgeon and the Pelican Cancer Foundation team will deliver this national colorectal Multi-Disciplinary Team (MDT) workshop programme for colorectal MDT's in Great Britain and Ireland. The programme will see 20 one-day workshops delivered from January 2024 to December 2026. The aim is to raise standards for rectal cancer management across all colorectal MDT's, to optimize outcomes for the benefit of the greatest number of patients.

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
Restricted funds					
OReCO	-	185,000	(79,600)	-	105,400
Train the Trainers	-	4,000	(4,000)	-	-
Colorectal Symposium	8,426	-	(8,426)	-	-
Equipment – MDT projector	2,000	-	-	-	2,000
Total Restricted funds - 2024	<u>10,426</u>	<u>189,000</u>	<u>(92,026)</u>	<u>-</u>	<u>107,400</u>

Train the Trainers

This is a 2 day interactive course to improve the training skills of surgeons. Day one is theory based with practical exercises using laparoscopic simulation. The second day is clinical immersion, live laparoscopic surgery is streamed from the operating theatres in the hospital to the conference centre, the delegates take it in turns to go into theatres to train the trainee whilst the others assess their skill by watching from the comfort of the conference centre.

Colorectal Symposium

TIPTOP was originally established to fund a series of in-person training courses through 2021. Unfortunately due to the COVID-19 pandemic the in-person courses were first postponed, and then cancelled. With the kind permission of the donors these funds have now been repurposed to fund Colorectal courses in 2023 and 2024 instead.

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2025 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds - 2025	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	207,671	324,745	(273,048)	-	259,368
Total Unrestricted funds - 2025	<u>757,671</u>	<u>324,745</u>	<u>(273,048)</u>	<u>-</u>	<u>809,368</u>

The trustees have assessed the requirements for the charity's designated funds to reflect the intended ongoing funding commitments of the charity at 31 March 2024.

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds – 2024	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	244,750	121,884	(158,963)	-	207,671
Total Unrestricted funds - 2024	<u>794,750</u>	<u>121,884</u>	<u>(158,963)</u>	<u>-</u>	<u>757,671</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2025

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	394,950	-	-	394,950
Tangible fixed assets	-	2,408	-	2,408
Cash at bank and in hand	155,050	307,889	94,475	557,414
Other net assets/ (liabilities)	-	(50,929)	-	(50,929)
	<u>550,000</u>	<u>259,368</u>	<u>94,475</u>	<u>903,843</u>

13. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2025.

14. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 9 members at 31 March 2025 (2024 – 9 members).

15. RELATED PARTY TRANSACTIONS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024 - £nil). There was no reimbursement of trustee expenses during the year (2024 - £nil). During the year the trustees made donations and payments for fundraising events run by the charity totalling £328 (2024 - £630).

PELICAN CANCER FOUNDATION

England & Wales - Charity number 1141911

Accounts

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr S Arnold	
	Mrs M Edwards (Chair)	
	Ms D Fielding	<i>resigned 31 May 2023</i>
	Mr T De Winter	<i>appointed 1 September 2023</i>
	Mr H Gardener	
	Mr P Housden	<i>appointed 1 September 2023</i>
	Mr C McCormack	<i>appointed 1 September 2023</i>
	Mr F Mohamed	
	Mr B Moran	
	Mr M Rees OBE	
	Mr J Wood	<i>deceased 15 June 2023</i>
Charity registration number	1141911	
Company number	07264864	
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN	
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent Barclays Bank Plc Market Place Basingstoke Hampshire	

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS	PAGE
Chair's statement	1
Trustees' report	2 - 8
Auditors' report	9 - 12
Statement of financial activities	13
Balance sheet	17
Notes to the financial statements	15 - 24

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT FROM THE CHAIR OF TRUSTEES

Welcome to our Annual Report for 2023-2024.

I am delighted to report that this year has seen Pelican undertake an active education programme as well as launching our new major national programme, OReCO, in January 2024.

Our small, exceptional team have worked extremely hard this year to manage a successful education programme and achieve our fundraising target to enable our new national programme to take place. I would also like to pay tribute to Mr Brendan Moran, who has led the development of the new national programme. Our team are totally committed to the mission of Pelican and take great pride in the charity's work.

I was also delighted that 3 new trustees joined the Board this year, bringing additional skills to Pelican. All our trustees devote their time to support the clinical leaders and our team to deliver education programmes that continue to improve the diagnosis and surgical treatment of patients with bowel cancer and its associated secondaries.



I would like to thank our team and my fellow trustees for everything they do to enable Pelican to thrive and to deliver its core mission.

Mary Edwards

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

CHIEF EXECUTIVE'S STATEMENT

It is a great privilege to work with the Pelican Board, our small team of employees and all our supporters to fulfill the vital work Pelican Cancer Foundation undertakes as a medical research and education charity dedicated to helping patients with bowel cancer live well for longer.

We are the only charity in the UK committed solely to the research, education and advancement of surgery for bowel cancer and its associated secondary diseases, particularly in the liver, and our focus is on improving accurate diagnosis and precision surgery.

Bowel cancer is the 4th most common cancer in the UK and the 2nd biggest cancer killer. Every year nearly 43,000 people are diagnosed with bowel cancer and sadly more than 16,500 people die of it. However, it can be treatable and curable if diagnosed early.

Pelican was founded in 1993 to advance the pioneering colorectal surgical work of Professor Bill Heald CBE who perfected a surgical technique that transformed patient survival rates and is now recognized across the world as the best surgical operation for bowel cancer. For the past thirty years, Pelican has worked with Professor Heald, Mr Merv Rees OBE, Mr Brendan Moran, and their colleagues at Basingstoke and North Hampshire Hospital, a world class centre of excellence for the treatment of bowel cancer, sharing the latest advances in early diagnosis, technology and surgical treatments to embed best practice and knowledge.

Optimal rectal cancer management remains at the heart of Pelican's unique aims and has led to the development of world-renowned initiatives in colorectal cancer multidisciplinary team (MDT) workshops which have helped to refine treatment and improve outcomes. The principles and concepts of these workshops have been instrumental and have been replicated in part, or in whole, in many parts of the world.



Daphne Robertson

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

INTRODUCTION

Established in 1993, as the Basingstoke Bowel Cancer Project, the Charity became The Pelican Cancer Foundation in 2000. Pelican was formed to advance greater understanding and treatment of bowel cancer.

Pelican focuses on improving the treatment of patients with bowel cancer and its associated secondary diseases.

ACHIEVEMENTS AND PERFORMANCE

Education events:

In January 2024 Pelican started their 5th National Education Programme, OReCO, (Optimising Rectal Cancer Outcomes).



In collaboration with The Association of Coloproctology of Great Britain and Ireland, Mr Brendan Moran Consultant Colorectal Surgeon and the Pelican Cancer Foundation team will deliver this national colorectal Multi-Disciplinary Team (MDT) workshop programme for colorectal MDT's in Great Britain and Ireland. The programme will see 20 one-day workshops delivered from January 2024 to December 2026. The aim is to raise standards for rectal cancer management across all colorectal MDT's, to optimize outcomes for the benefit of the greatest number of patients.

The first OReCO workshop was held on the 24th January 2024 at The Ark Conference Centre, Basingstoke and the second workshop was held at the International Convention Centre in Newport on 11th March 2024.



Click [here](#) to view the short video produced after our first workshop in Basingstoke

Pelican also delivered **6 local educational courses** which delegates from a range of disciplines including surgery, pathology, radiology, oncology and nursing attended.

The workshops were one-to-two-day events consisting of interactive face to face sessions where clinicians had the opportunity to learn from each other and discuss the many challenges and unknowns they face when determining a cancer patient's treatment pathway.

Peritoneal Malignancy Institute (PMI) Patients Wellbeing Day

In collaboration with PMI, Pelican organised the PMI Patients Wellbeing Day on 22nd June 2023. 96 patients from around the UK were able to learn from specialist presentations and gain support.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

PMI Colorectal Peritoneal Metastases Workshop

In collaboration with PMI, Pelican organised the PMI Colorectal Peritoneal Metastases Workshop on 28th September 2023.

68 delegates attended and 13 faculty members.

Kent and Hampshire NET Annual Meeting

Pelican organised the 10th NET (Neuroendocrine Tumours) Annual Meeting on 13th October 2023 in London, where experts in the field came together to discuss the management of patients with neuroendocrine tumors.

PMI Train the Trainer Course

On 16th and 17th November 2023, Pelican supported PMI at their International Train the Trainer Workshop which welcomed Lapco International and a delegation of 6 German surgeons to improve standardization in surgical training.

6th Colorectal Cancer Workshop for Bowel Cancer Screening Practitioners

On 7th February 2024 Pelican hosted our largest audience for this course, with 50 nurses from 19 hospitals attending and 9 Faculty. For the first time we were able to offer this course at no charge to delegates, thanks to a grant from the Greenham Trust.

2nd PMI Train the Trainer course

On the 14th and 15th March, we hosted our second TT course for UK surgeons.

Future Education programmes being planned for 2024:

- Jan 2024 – Dec 2026 - Pelican OReCO (Optimizing Rectal Cancer Outcomes) National Programme
- OReCO London – 2nd May 2024
- PMI Wellbeing Day – 27th June 2024
- OReCO North Wales – 19th July 2024
- Cytoreductive Surgery Stoma Care Workshop – tbc September 2024.
- OReCO East Scotland – 11th September 2024
- Kent and Hampshire Centre of Excellence NET 11th Annual Meeting – 18th October 2024
- European Society of Surgical Oncology (ESSO) Peritoneal Surface Malignancies meeting 23rd & 24th October 2024
- OReCO Oxford – 7th November 2024

Research:

Research is an essential element of our work and after suspending our National Research Programme during Covid, we are now looking to restart it in 2024, building on previous research in the pre-operative staging of patients with rectal cancer and other related projects.

Pelican has been instrumental in establishing the role of MRI in rectal cancer staging in what is called the MERCURY (Magnetic Resonance Imaging and Rectal Cancer European Equivalence) Study run by Professor Gina Brown, Professor Bill Heald CBE and Brendan Moran alongside a Pelican Surgical Programme (The TME-MDT Programme) and a subsequent MERCURY 2 Study on the most complicated cancers of the lower part of the bowel. Both these studies have set global standards in managing rectal cancer.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Pelican Cancer Foundation is a member of the Association of Medical Research Charities (AMRC) and a non-commercial partner of the National Institute of Health Research (NIHR). All potential research studies are selected and monitored in line with AMRC recommendations, with oversight provided by the Pelican Research Review Panel (PRRP).

No new research grants were made during this financial year.

Thank you to our major donors:

As Pelican receives no government funding, we are totally reliant on the generosity of our donors to continue our vital work. A huge thank you to those trusts, foundations, corporates and individuals who have supported Pelican this year.

Chris Boulton: May 2023

Chris hosted his spring art exhibition which was a huge success and raised £2,200 for Pelican which was matched £1 for £1 by the Greenham Trust to make £4,400.

Elvetham Masonic Lodge: May 2023

Based in Basingstoke, the Lodge presented Pelican with a cheque for £1,000.

The Greenham Trust: June 2023

Greenham Trust donated £50,000 to fund 5 local educational courses plus the first OReCO workshop delivered in Basingstoke.

The Lady Yuen Peng McNeice Charitable Foundation: June 2023

The Foundation awarded Pelican with a very generous grant of £270,000 which will be used to fund the OReCO National Education Programme 2024 to 2026

The Albert Hunt Trust: July 2023

The Trust made a donation of £2,000.

Moondance Cancer Initiative: November 2023

Moondance awarded us a grant of £38,000 which will be used to fund the delivery of the North Wales and South Wales workshops as part of the wider OReCO National Education Programme.

Linda de Cara: December 2023

Our friend Linda, her husband Lea and their friends and family held their eighth Scott Elvis night event raising £1,600. So far Linda has raised almost £20,000 for Pelican.

Becky Montgomery: February 2024

Becky and her colleagues at Strategic People ran the Barcelona Half Marathon raising £1,835 for Pelican in celebration of Becky's mum who is recovering from bowel and liver cancer.

Tom Schofield: March 2024

Tom completed the Barcelona Marathon and raised £1,805 in memory of his Uncle Dave who passed away after being diagnosed with liver cancer.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Major Donors who wish to remain anonymous:

Pelican has been fortunate to receive donations from a number of private individual donors who have wished to support our work due to personal connections with bowel cancer and their desire to support our Charity's mission. These donations total £13,500.

Gifts in Memory: March 2023 – March 2024

We were grateful to receive gifts from family and friends who wished to make donations to Pelican, £5,116 was donated in memory of their loved ones

New Patron - Alan Titchmarsh MBE VMH



We are delighted to welcome Alan Titchmarsh MBE VMH as a new Patron of Pelican Cancer Foundation.

Alan is a gardener, writer, broadcaster, poet and best-selling novelist. He presented British Isles, a Natural History, Ground Force, Gardener's World, The Chelsea Flower Show and The Proms on BBC television and The Alan Titchmarsh Show on ITV. He can currently be seen on Love Your Garden and Love Your Weekend on ITV, and heard on Saturday afternoons on Classic FM and The Isle of Wight.

Alan is delighted to be supporting the Pelican Cancer Foundation which is dedicated to helping patients with bowel cancer and associated diseases live well for longer, through their research and education programmes.

Photo Credit - N Hepworth <https://www.pelicancancer.org/about-us/pelican-patrons/>

New Trustees

Welcome to our new Trustees who joined the Pelican Board in September 2023.



Philip Housden

Philip has a wide and deep range of experience and skills relating to the NHS, public and private healthcare organisations. His expertise includes health economics, commercial options, clinical solutions, and strategic solutions that complement the NHS/private patient dynamic. He is the founder of Housden Group the specialist consultancy practice supporting healthcare businesses, clinicians, and organisations across both private and public sectors; Non-Executive Director of Check4Cancer Ltd and a founder investor Director developing a range of healthcare start-up opportunities including Just Ears Clinics. Philip is the PPU Correspondent for Independent Practitioner Today and curating 'PPU Watch' news and writes regular columns. He was Inaugural Consultant Editor of the British Journal of Health Care Management and past Chair of the Henley Alumni 'Healthcare Special Interest' Group. He was appointed to the Pelican Cancer Foundation Board of Trustees in September 2023.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)



Colin McCormack

Colin had a 25-year career in Barclays in the UK and Africa, culminating in his role as CEO in Barclays Egypt. Following this, he ran a retail and development banking group in Uganda leading it through a successful IPO and then left to head the Africa region for a US based microfinance, banking group covering 9 countries and with a major focus on funding low-cost schools and small-scale agriculture. He then headed an educational group in East Africa and returned to his banking roots as a consultant prior to his retirement and return to the UK in 2020. He was appointed to the Pelican Cancer Foundation Board of Trustees in September 2023 and also serves on the boards of a charity supporting adults with learning difficulties in Chichester, a Further and Higher Education College near Winchester and is a CEO mentor.



Tim De Winter

Tim is an experienced Director in the health sector having led many major programmes across public, private and Government organisations since 2010. Tim's broad sector experience includes primary care, mental health, commissioners, and a spell as a healthcare management consultant. Currently Tim leads strategic bids and stakeholder relationships for Homerton Healthcare NHS Foundation Trust, an acute and community provider. Prior to this Tim was responsible for sourcing and procuring the UK's supply of Covid-19 qPCR test kits during the recent pandemic while at NHS Test & Trace (part of the Department of Health and Social Care). Prior to moving into healthcare, Tim held a variety of roles in telecoms and charities. Tim is passionate about Pelican Cancer Foundation's aims and has close experience of bowel cancer, screening and medical research. He was appointed to the Pelican Cancer Foundation Board of Trustees in September 2023.

Fundraising Plan 2024-2025:

We have a clear and focused fundraising plan in place for the next twelve months, which will continue to focus on the following income generation streams:

- Major Donors
- Trusts & Foundations
- Legacy Giving
- In Memory Gifts

Major Donors and Trusts & Foundations have proven to be robust income streams for our Charity over the past 12 months and these, together with revenue generated from courses and regular monthly donations will deliver our fundraising target for the year ahead. Legacy and In Memory donations can yield large amounts of income but can be unpredictable in terms of amounts and timings.

Safeguarding our current income is vital and we are very grateful for the ongoing generosity of many of our existing donors.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity incorporated in 2010 and the new Charity number is 1141911 (England and Wales) and the company number is 7264864 (England). The Articles of Association were revised in August 2023.

The Trustee Board, who are also directors of the company, provide the strategic direction for the Charity, with authority delegated to the Chief Executive Officer for the overall management and administration of the Charity. The Chief Executive Officer, Daphne Robertson started with Pelican in October 2022.

The Board appoints Trustees when necessary to meet the changing demands of the Charity. Three new Trustees were appointed in September 2023 to provide more financial expertise and strategic NHS/private healthcare experience.

The full Board of Trustees meets four times a year, including:

In Spring - to confirm the strategic aims and agree the budget projection/allocation for the coming financial year, and to review risk.

In Summer or Autumn - to accept the audited accounts, annual report, risk assessment and monitor in year activity.

Trustees

Mr S Arnold	Colorectal Surgeon
Mr T De Winter	Director NHS/Private Healthcare Sector
Mrs M Edwards	Retired NHS Chief Executive
Mr H Gardener	Solicitor/Judge
Mr P Housden	NHS/Private Healthcare Consultant
Mr C McCormack	Retired Barclays CEO
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees OBE	Hepatobiliary Surgeon

Professional support

Professor Bill Heald continues to work as a Consultant for the Charity.

Naomi Collier provides Social Media Consultancy services.

Paul Friend provides AV support for our education programmes.

Pro Bono consultants

We are very grateful to the following consultants/service providers who provide their services free of charge:

Elle Hart: HR consultancy

Peerless Payroll: payroll services

Merry Baskin: strategic workshop facilitation

Whitings LLP: financial management advice

Philips Law: legal advice

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY FUNDS

Remuneration

As a charity, Pelican relies solely on donated funds and it is important that these resources are used to maximum effect.

Human Resources

The Charity has a small, employed team and during the year there were no outstanding HR issues.

The Pelican Reserves Policy 2023 - 2024

The Reserves Policy was updated in January 2024. The Trustees continued to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£300,000). The Reserves Policy will be reviewed annually or when needed.

The Pelican Investment Policy

A new Investment Committee has been set up, led by Colin McCormack, to provide recommendations to the Pelican Board of Trustees on investments. The entire Board has fiduciary responsibilities for the Charity and remains accountable for protecting the Charity's financial wellbeing.

Risk management

A revised Risk Register was produced in February 2024, and shows significantly lower overall risk than the previous year. This is a live document and will be updated when needed by the Chief Executive and reviewed annually by the Trustees.

Risk assessment is continuously reviewed.

Compliance:

All Policies and Procedures were reviewed and updated and will be reviewed annually or as necessary. A GDPR Review was conducted, and actions taken to ensure compliance in all areas.

Annual budget:

The budget is developed and approved by the Trustees in April annually. If there is a significant change to the business plan a reforecast will be produced to reflect the financial differentials.

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

For the public benefit to advance research, education and treatment of cancer, in particular, but not exclusively bowel cancer, secondary liver cancer and related diseases.

Vision:

Pelican's vision is to help colorectal cancer patients live for longer with a better quality of life, by helping clinicians advance their understanding of the diagnosis and treatment of colorectal cancer and its associated diseases.

Mission:

Help clinicians advance their skills and understanding of the diagnosis and precision treatment for bowel and secondary liver cancers. Support research and researchers investigate innovative precision cancer treatments. Disseminate knowledge of innovative research and advances in precision treatment.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

AIM, OBJECTIVES AND ACTIVITIES (continued)

Public Benefit:

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 and due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The Annual Report sets out how the Charity addresses the public benefit requirement.

Plans for 2024/2025:

The Trustees retain their focus on the Charity's key strategic priorities:

To focus on improving the diagnosis and treatment of colorectal cancer and its associated secondary diseases to enable people with bowel cancer to live well for longer.

Pelican's charitable objectives are to focus on education and research programmes to achieve the above.

Key challenge:

Our key challenge in 2024/25 is to increase the Charity's income for core costs to enable its education programmes to expand, and to re-start its research programme.

FINANCIAL REVIEW

During the year ended 31st March 2024, the charity generated total funds of £310,884 (2023 - £128,777), and the total spend of the charity was £250,989 (2023 - £222,857 excluding a loss on revaluation of investments of £77,152).

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2024.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102).

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 23 July 2024.

Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Companies Act 2006 and the Charities Act 2011) and the relevant charity regulations in the UK;
- We considered the nature of the industry, the control environment and the charity's performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Blake FCA (Senior Statutory Auditor)

For and on behalf of

TC Group
Statutory Auditor

Office: 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

Date: 24 July 2024

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	38,036	38,036	40,453
Trust income	2	189,000	17,500	206,500	5,500
Legacy income	2	-	-	-	-
Fundraising income	2	-	33,494	33,494	51,557
Income resources from charitable activities:					
Courses	2	-	15,794	15,794	6,320
Government grants	2	-	-	-	-
Other income:					
Investment income	2	-	17,060	17,060	24,947
Total incoming resources		<u>189,000</u>	<u>121,884</u>	<u>310,884</u>	<u>128,777</u>
Resources expended					
Cost of generating funds	3	-	98,112	98,112	89,613
Charitable activities:					
Research expenditure	3	-	8,725	8,725	1,264
Course costs	3	92,026	52,126	144,152	131,980
Total Resources expended		<u>92,026</u>	<u>158,963</u>	<u>250,989</u>	<u>222,857</u>
Net incoming resources for the year		<u>96,974</u>	<u>(37,079)</u>	<u>59,895</u>	<u>(94,080)</u>
Unrealised gains / (losses) on revaluation of investments					
		-	-	-	(77,152)
Net movement of funds		<u>96,974</u>	<u>(37,079)</u>	<u>59,895</u>	<u>(171,232)</u>
At 31 March 2023		10,426	794,750	805,176	976,408
At 31 March 2024		<u>107,400</u>	<u>757,671</u>	<u>865,071</u>	<u>805,176</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 27 form part of these financial statements.

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7		4,288		4,623
Investments	8		87,316		739,150
Current assets					
Accounts receivable		13,253		5,401	
Prepayments and other debtors		22,547		4,204	
Cash at bank and in hand		768,730		69,970	
		<u>804,530</u>		<u>79,575</u>	
Creditors: amounts falling due within the year					
Accounts payable		20,984		7,815	
Employment creditors		4,139		4,417	
Accruals		5,940		5,940	
Grants pledged	9	-		-	
Deferred income		-		-	
		<u>31,063</u>		<u>18,172</u>	
Net current assets			773,467		61,403
Total assets less current liabilities			<u>865,071</u>		<u>805,176</u>
Funds					
Restricted	10		107,400		10,426
Designated	11		550,000		550,000
General	11		207,671		244,750
			<u>865,071</u>		<u>805,176</u>

These financial statements were authorised for issue and approved by the Trustees on 23 July 2024.

Mary Edwards

Company registration number: 07264864

The notes on pages 18 to 27 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Charity information

Pelican Cancer Foundation is a charitable company incorporated in England and Wales. The registered office is The Ark, Dinwoodie Drive, Basingstoke, Hampshire, RG24 9NN.

Accounting conventions

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of the accounting in preparing the accounts.

Incoming Resources

Charitable trading activities

Income from courses, meetings and reimbursed travel is included in incoming resources in the period in which relevant expenditure is incurred.

Grants are credited to income in the year they are received. Specific grants are matched with related expenditure and charged to the periods in which the expenditure is incurred.

Fundraising income

Fundraising income is recognised in the period in which the fundraising event takes place.

Donations and legacies

Income from donations is included in incoming resources when receivable. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES *(continued)*

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

Grants payable to third parties to fund research activities are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, being purchase price plus any incidental costs of acquisition, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	-	25% straight line
Equipment	-	25% reducing balance

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities.

Pension costs

The charity offers employees the opportunity to participate in a group pension scheme. Contributions paid by the charity during the year are disclosed within the accounts in accordance with the applicable accounting standards.

Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the note 10 to the financial statements.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may vary from these estimated.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have considered whether there are critical judgements required in the preparation of these accounts and have concluded that there are none requiring disclosure.

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2. INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and any performant conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
<u>Incoming resources from voluntary sources</u>						
Donations from the public	-	-	38,036	40,453	38,036	40,453
Trust Income	189,000	-	17,500	5,500	206,500	5,500
Legacy Income	-	-	-	-	-	-
Fundraising Income	-	-	33,494	51,557	33,494	51,557
<u>Incoming resources from charitable activities</u>						
Courses	-	-	15,794	6,320	15,794	6,320
<u>Other Income</u>						
Investment Income	-	-	17,060	24,947	17,060	24,947
Refund re R&D repaid	-	-	-	-	-	-
Total costs	189,000	-	121,884	128,777	310,884	128,777

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2024	2023
	£	£	£	£	£
Training courses	-	-	54,387	54,387	71,201
Research expenditure (note 9)	-	-	-	-	(2,143)
Wages and salaries (note 4)	63,660	5,794	59,598	129,052	116,343
Facilities costs	-	-	-	-	167
Consultancy and professional fees	21,883	1,992	20,488	44,363	20,609
Fundraising costs	2,230	-	-	2,230	1,549
Support costs	10,339	939	9,679	20,417	14,832
Total costs	98,112	8,725	144,152	250,989	222,857

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. RESOURCES EXPENDED (continued...)

	2024	2023
	£	£
Analysis of support costs		
Depreciation	2,464	2,660
IT costs	7,498	2,754
Audit fees	5,940	5,940
Bank fees	355	473
Other office administrative support costs	4,160	3,005
	20,417	14,832

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2024	2023
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	113,689	101,900
Social security	2,978	5,347
Pension costs	12,385	9,096
	129,052	116,343

During the year ended 31st March 2024, there were no employees contracted for more than £60,000 per annum (2023 - nil).

5. STAFF NUMBERS

The average number of employees during the year was made up as follows:

	2024	2023
	No.	No.
Total	3	4

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Auditors remuneration – as auditor	5,940	5,940
Depreciation	2,464	2,660

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2023	93,538	27,426	120,964
Additions	2,129	-	2,129
At 31 March 2024	<u><u>95,667</u></u>	<u><u>27,426</u></u>	<u><u>123,093</u></u>
Depreciation			
At 1 April 2023	89,962	26,379	116,341
Depreciation charge	1,882	582	2,464
At 31 March 2024	<u><u>91,844</u></u>	<u><u>26,961</u></u>	<u><u>118,805</u></u>
Net book value			
At 31 March 2023	<u><u>3,576</u></u>	<u><u>1,047</u></u>	<u><u>4,623</u></u>
At 31 March 2024	<u><u>3,823</u></u>	<u><u>465</u></u>	<u><u>4,288</u></u>

8. INVESTMENTS

	2024 £	2023 £
Market value		
At 1st April 2023	739,150	891,678
Investment income received reinvested	2,316	24,624
Withdrawals	(654,150)	(100,000)
Gain/(Loss) on fair value movements	-	(77,152)
At 31 March 2024	<u><u>87,316</u></u>	<u><u>739,150</u></u>
Investments held as follows:		
Global investment unit funds	-	-
Cash held by investment managers	87,316	739,150
At 31 March 2024	<u><u>87,316</u></u>	<u><u>739,150</u></u>

The charity has an investment portfolio which it uses to generate income for use in the charity's operations. The trustees regularly monitor the performance of the charity's investments and set the investments strategy. The investment portfolio is managed on a day- to- day basis by a third party investment management company, who enact the trustees' investment strategy.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF GRANTS

	2024	2023
	£	£
Research expenditure during the year		
No grants were issued by the charity during the year	-	-
Grants payable charged to the SoFA during the year	-	-

	2024	2023
	£	£
Grants payable		
Grants payable at 31st March 2023	-	1,620
Grants payable charged to the SoFA during the year	-	(2,143)
Grants paid during the year	-	(2,230)
Grant receipts received during the year	-	2,753
Grants payable at 31st March 2024	-	-

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2024, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2024:

	2024	2023
	£	£
Grants approved		
None	-	-
Grants pledges committed, but not accrued at 31st March 2024	-	-

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. RESTRICTED FUNDS

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
Restricted funds					
ORECO	-	185,000	(79,600)	-	105,400
Train the Trainers	-	4,000	(4,000)	-	-
Colorectal Symposium	8,426	-	(8,426)	-	-
Equipment - MDT Projector	2,000	-	-	-	2,000
Total Restricted funds - 2024	10,426	189,000	(92,026)	-	107,400

ORECO

In collaboration with The Association of Coloproctology of Great Britain and Ireland, Mr Brendan Moran Consultant Colorectal Surgeon and the Pelican Cancer Foundation team will deliver this national colorectal Multi-Disciplinary Team (MDT) workshop programme for colorectal MDT's in Great Britain and Ireland. The programme will see 20 one-day workshops delivered from January 2024 to December 2026. The aim is to raise standards for rectal cancer management across all colorectal MDT's, to optimize outcomes for the benefit of the greatest number of patients.

Train the Trainers

This is a 2 day interactive course to improve the training skills of surgeons. Day one is theory based with practical exercises using laparoscopic simulation. The second day is clinical immersion, live laparoscopic surgery is streamed from the operating theatres in the hospital to the conference centre, the delegates take it in turns to go into theatres to train the trainee whilst the others assess their skill by watching from the comfort of the conference centre.

Colorectal Symposium

TIPTOP was originally established to fund a series of in-person training courses through 2021. Unfortunately due to the COVID-19 pandemic the in-person courses were first postponed, and then cancelled. With the kind permission of the donors these funds have now been repurposed to fund Colorectal courses in 2023 and 2024 instead.

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Restricted funds					
Equipment – MDT projector	2,000	-	-	-	2,000
TIPTOP	14,813	-	-	(14,813)	-
Colorectal Symposium	-	-	(6,387)	14,813	8,426
Online Education Programme	28,200	-	(28,200)	-	-
Total Restricted funds - 2023	45,013	-	(34,587)	-	10,426

Online Education Programme

Was established to fund an online education programme that sits within a webpage accessible through the charity's website. The funding being fully utilised during 2023 providing a high quality education programmes remotely to clinicians, in continuance of their professional development, as an alternative to in-person training courses.

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds - 2024	550,000	-	-	-	550,000
General funds	244,750	121,884	(158,963)	-	207,671
Total Unrestricted funds - 2024	794,750	121,884	(158,963)	-	757,671

The trustees have assessed the requirements for the charity's designated funds to reflect the intended ongoing funding commitments of the charity at 31 March 2024.

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds – 2023	550,000	-	-	-	550,000
General funds	381,395	128,777	(265,422)	-	244,750
Total Unrestricted funds - 2023	931,935	128,777	(265,422)	-	794,750

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	87,316	-	-	87,316
Tangible fixed assets	-	4,288	-	4,288
Cash at bank and in hand	462,684	198,646	107,400	768,730
Other net assets/ (liabilities)	-	4,737	-	4,737
	<u>550,000</u>	<u>207,671</u>	<u>107,400</u>	<u>865,071</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited, for the use of the building from which the charity operates. The Ark Conference Centre Limited is a company in which one of the trustees is also a director. Under the agreement the charity is committed to paying a proportion of the costs for use of the building. The annual costs to the charity are estimated at between £35,000 and £40,000 per annum. During the year The Ark Conference Centre Limited charged the charity £nil (2023 - £nil).

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2024.

15. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 9 members at 31 March 2024 (2023 – 8 members).

16. RELATED PARTY TRANSACTIONS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023 - £nil). There was no reimbursement of trustee expenses during the year (2023 - £nil). During the year the trustees made donations and payments for fundraising events run by the charity totalling £630 (2023 - £630).

PELICAN CANCER FOUNDATION

England & Wales - Charity number 1141911

Accounts

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr S Arnold Mrs M Edwards (Chair) Ms D <i>Fielding</i> <i>resigned 31 May 2023</i> Mr H Gardener Professor R Heald CBE <i>resigned 25 July 2022</i> Mr G C S Mather CBE <i>resigned 30 November 2022</i> Mr F Mohamed Professor B Moran Mr M Rees OBE Mr J Wood <i>deceased 15 June 2023</i>
Charity registration number	1141911
Company number	07264864
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent Barclays Bank Plc Market Place Basingstoke Hampshire

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CONTENTS	PAGE
Chair's statement	1
Trustees' report	2 - 8
Auditors' report	9 - 12
Statement of financial activities	13
Balance sheet	15
Notes to the financial statements	15 - 24

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT FROM THE CHAIR OF TRUSTEES

Welcome to our Annual Report for 2022-2023.

This year has seen the level of Covid-19 infections reduce, with enormous efforts made by NHS staff to vaccinate as many members of the public as possible, helping us all to live a more normal life. This has enabled Pelican Cancer Foundation to re-start its education programmes in a limited and manageable way.

This year also saw us appoint a new Chief Executive, Daphne Robertson, who has come to Pelican with experience in the charity sector in both the UK and Australia. Daphne has brought enormous energy and enthusiasm to her role which is adding to our feelings of hope for the future of our vital education and research programmes.

The Board started 2023 by developing a refocused strategy for the next 5 years. We are determined to support our team to improve our fundraising achievements, despite the national economic challenges that face us, and to develop a new national programme for 2023/24 to ensure we can support clinical experts across the NHS to continue to improve the diagnosis and treatment of bowel cancer.

I would like to thank our small, but amazing, team at Pelican who work so hard to facilitate the vital work we do. I would also like to thank my fellow trustees who continue to support Pelican's team and their work to focus on helping patients with bowel cancer live well for longer.



Finally, I must thank all of our supporters who have contributed to our fundraising over the last year. Without your generosity we could not achieve anything.

Mary Edwards

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

CHIEF EXECUTIVE'S STATEMENT

I joined Pelican Cancer Foundation on 17th October 2022 and am delighted to be part of the exceptional team of passionate and committed individuals who are helping those with bowel cancer and related diseases live well for longer.

It is a privilege to work with our Trustees, Employees and Supporters to enable as many people as possible to get the expert care needed if they are faced with the huge challenges of a cancer diagnosis. I have seen how devastating it can be for those who are not diagnosed in time for effective treatment, or who are not fortunate enough to be cared for by a specialist team. By contrast it is wonderful to hear of positive patient journeys, where those who are diagnosed early and treated by clinicians with expert knowledge can live a long and fulfilling life.

I have been humbled to meet patients who have been fortunate enough to get this world class treatment championed by Pelican, and this is the inspiration that motivates me, and all who support us to continue this vital work.

At the beginning of the financial year the effects of Covid were still making it very difficult for the charity sector to get back on track with income generation and Pelican found it particularly hard due to the fact that its core activity is to provide face to face education programmes for clinicians. For the first 6 months the strategy was to continue to cut costs and consolidate income streams that did not rely on person contact.

As the effects of Covid lessened other external factors posed additional challenges to the giving market. The War in Ukraine, the cost-of-living crisis and global financial market challenges have further fueled the need for the tight management of expenditure and a very focused fundraising plan.

We are delighted that our face-to-face educational courses have started again, and we had a very positive response from delegates at our recent Annual Rectal Cancer Symposium. Plans are afoot for other regional workshops in 2023 and a National Education Programme is being developed for early 2024.

During Covid, our Film series proved successful in keeping our supporters and stakeholders engaged with Pelican's work, and a big thankyou to the clinicians who spent time putting this together and our major donor The Lady Yuen Peng McNeice Charitable Foundation for funding the project.

In September 2022, Professor Bill Heald, our Founder and Pioneer of the groundbreaking surgical technique TME, stepped down from the Board of Trustees, but we are delighted that he is continuing to be a Pelican Ambassador on the world stage and is acting for us in a consultancy role.

We are very grateful to our specialist advisors who give their time free of charge. Without them we would be in a much weaker position to move forward.

Particular thanks to: Gill Brown, Phillips Law; Elle Hart, HR Consulting; Naomi Collier, Social Media Consulting; Jaimie King and Jonathan Moore from Whitings LLP Chartered Accountants and Merry Baskin from Baskin Shark.



I would also like to thank the Pelican Trustees and Staff for their untiring commitment to the Charity and their support and encouragement since I started at Pelican.

Daphne Robertson

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2023.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued October 2019.

INTRODUCTION

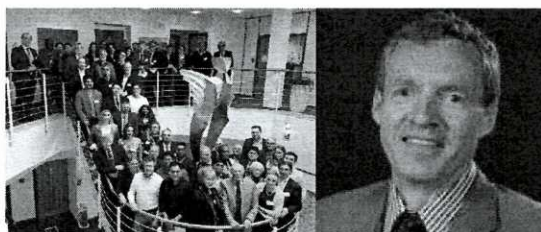
Established in 1993, as the Basingstoke Bowel Cancer Project, the Charity became The Pelican Cancer Foundation in 2000. Pelican was formed to advance greater understanding and treatment of bowel cancer.

Pelican focuses on improving the treatment of patients with bowel cancer and its associated secondary diseases.

ACHIEVEMENTS AND PERFORMANCE

Education events:

Pelican had a small programme of significant educational events during 2022/23 and was able to attract commercial sponsorship to contribute towards the costs. This was the start of increased activity of the Charity based upon the availability of clinical colleagues to both plan and attend in-person events. It was clear that the clinical community welcomed in-person meetings, for both the detailed content, but also for the opportunities to interact and debate with fellow experts.



5th Rectal Cancer Symposium led by Mr Brendan Moran.

Pelican ran the following face to face courses:

Annual Rectal Cancer Symposium, PMP Patients Meeting, Euro PMP Meeting, KHP Kent and Hampshire Hospitals NET 9th Annual Meeting and the 5th Colorectal Cancer Workshop for Bowel Cancer Screening Practitioners.

Total number of attendees: 416

FILM Series

A programme of six interviews led by Professor Bill Heald, Mr Brendan Moran plus other significant global leaders in the field of colorectal cancer were filmed. These interviews were developed into 21 monthly episodes which were made available via the Pelican website. The films have been viewed over 700 times in 60 countries.

This helped Pelican continue its education during the pandemic down time, with a worldwide audience of clinicians.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Cost saving initiatives:

Key to ensuring Pelican would be able to continue its important work by not further depleting the reserves, the Charity continued with cost saving activities which included:

- The decision to remain in the free office space provided by the Ark and not move back into Pelican's previously rented offices.
- A staff skills analysis to ensure only those with essential skills were employed to move the charity forward.
- Ensuring all professional services provided were cost efficient and fit for purpose.
- Pro Bono specialists were brought in to save costs in the areas of HR, financial management, legal advice, communications and strategic planning.
- Salary increases were minimized.
- Hybrid working was kept in place to minimize office space requirements and resources.

Income generation strategies:

- A Fundraising Plan was produced, focusing on 3 key areas.
- An experienced Fundraising Manager was employed who hit the ground running.
- Our communications and marketing materials/platforms were updated and made more user friendly.

Strategic planning:

- A Strategic planning workshop was held in March 2023 and a 2-year Business Plan was agreed by the Board

Plans for the future:

We are looking forward to providing more education events in 2023/2024, including our next National Programme which is currently being planned. The following events have been scheduled:

22nd June 2023	PMI Patients Wellbeing Day
26th September 2023	PMI Colorectal Peritoneal Metastases Meeting
October 2023	KPH Kent and Hampshire NET Annual Meeting
7th February 2024	Annual Workshop for Bowel Screening staff
April 2024	Annual Rectal Cancer Symposium
March 2024	NATIONAL Education Programme

The key challenge in 2023/24 is to significantly increase the Charity's income to enable its education programme to expand, and to re-start its research programme, including recruiting a research fellow.

Fundraising plan:

- Develop income streams from Trusts and Foundations, Major Donors, Corporates and Legacies

Strategic partnerships:

- Explore opportunities for collaboration and strategic partnerships.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity incorporated in 2010 and the new Charity number is 1141911 (England and Wales) and the company number is 7264864 (England).

The Trustee Board, who are also directors of the company, provide the strategic direction for the Charity, with authority delegated to the Chief Executive Officer for the overall management and administration of the Charity. The Chief Executive Officer from 1 April 2021 to 30 September 2021 was James MacBain, and from 1 October 2021 to 31 March 2022 Mary Edwards was interim CEO.

The Board appoints Trustees when necessary to meet the changing demands of the Charity. Appropriate induction briefings and training are available for newly appointed trustees.

The full Board of Trustees meets four times a year, including:

In Spring - to confirm the strategic aims and agree the budget projection/allocation for the coming financial year, and to review risk.

In Autumn - to accept the audited accounts, annual report, risk assessment and monitor in year activity.

During the Pandemic, The Board met bi-monthly to manage the risks facing the charity, returning to quarterly meetings in April 2023.

Trustees

Mr S Arnold	Colorectal Surgeon
Mrs M Edwards	Chair 1.3.21-30.9.21; 18.10.22 onwards Interim Chief Executive 1.10.21-18.10.22 retired NHS Chief Executive
Ms D Fielding	Charity CEO and Marketing Consultant
Mr H Gardener	Solicitor
Professor R Heald CBE	Professor of Surgery. Stepped down from board in August 2022
Mr G C S Mather CBE	Interim Chair 1.10.21-18.10.22 Lawyer. Stepped down from board in November 2022
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees OBE	Hepatobiliary Surgeon
Mr J Wood	Retired Businessman. Deceased 15 June 2023

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

CHARITY FUNDS

The Pelican Reserves Policy 2022 - 2023

The Trustees continued to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£300,000), as per the recommendations of the Charity Commission.

Risk management

Risk assessment is continuously reviewed. The risk related to the uncertainty over future income streams is regularly considered along with the continuing risks associated with GDPR and data protection.

An annual budget is developed and approved by the trustees

Public Benefit

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 and due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The Trustees report sets out how the Charity addresses the public benefit requirement.

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

For the public benefit to advance research, education and treatment of cancer, in particular, but not exclusively bowel cancer, other pelvic malignancies, secondary liver cancer and related diseases.

Vision - what do we want to do in 2023 and beyond?

Help colorectal cancer patients live for longer with a better quality of life. Help cancer clinicians advance their understanding and treatment of colorectal cancer.

Mission - why do we exist/what do we want to achieve?

Help clinicians advance their skills and understanding of precision treatment for bowel and secondary liver cancers. Support research and researchers investigate innovative precision cancer treatments. Disseminate knowledge of innovative research and advances in precision treatment.

Achievements

The Covid-19 pandemic meant that Pelican Cancer Foundation was limited in its ability to organise the number of education programmes in 2022/23 that it would normally do in a year. (Note above for details).

Pelican's focus remains on sharing knowledge with clinicians to facilitate improvements in the diagnosis and treatment of colorectal cancer which ultimately enables patients to live longer with better quality of life.

Support for Basingstoke & North Hampshire Hospital

Pelican Cancer Foundation's office is located adjacent to Basingstoke and North Hampshire Hospital and many of our clinical experts work in the hospital. The Pelican team vacated their office in April 2020 to enable administrative staff from the hospital to be based there, thus freeing up space in the hospital for patient care. This has continued through 2022/23.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

AIM, OBJECTIVES AND ACTIVITIES (continued)

Medical Research Activity

Pelican Cancer Foundation is a member of the Association of Medical Research Charities (AMRC) and a non-commercial partner of the National Institute of Health Research (NIHR). All potential research studies are selected and monitored in line with AMRC recommendations, with oversight provided by the Pelican Research Review Panel (PRRP).

A number of papers were published in peer-reviewed, high quality professional journals during the year from ongoing or completed research studies funded by Pelican. Pelican fellows and other supported researchers also presented papers at international meetings.

Due to the pandemic, no new grants were made during this financial year.

Professional support

Until Prof Heald resigned as a Trustee in September 2022, he continued to receive the support of a personal assistant (part-time) paid for by Pelican Cancer Foundation. The PA position was made redundant in November 2022. Prof Heald is now working as a Consultant to the Charity.

Income generation and fundraising

Pelican was particularly grateful to all its supporters who gave regular donations and those who undertook significant challenges and organised events to raise money for the Charity. The Charity's education programmes would not be possible without this income. Pelican is also very grateful to The Lady Yuen Peng McNeice Foundation which kindly supported the development of the online film series.

Remuneration

As a charity, Pelican relies heavily on donated funds and it is important to Pelican that these resources are used to maximum effect.

Mary Edwards continued as the interim Chief Executive on a pro bono basis to further reduce costs until Daphne Robertson started in her role as Chief Executive in October 2022.

Staff costs (salaries, national insurance and pension contributions) make up a large proportion of the annual running costs for Pelican. The Trustees have focused this year on making sure the Charity has the appropriate mix of skills and expertise to manage through the challenges of the pandemic whilst also being able to plan for a resumption of normal activities as the pandemic became more manageable. The total staff costs for Pelican in the year ended 31st March 2023 was £116,343 (2022 - £108,245).

Human Resources

The Charity has a small, employed team and during the year there were no outstanding HR issues.

A Pro Bono HR Consultant was commissioned to assist with the redundancy process and updating of policies and procedures.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

During the year ended 31st March 2023, the charity generated total funds of £128,777. (2022- £153,616), (2021 - £147,860) and the total spend of the charity was £222,857. (2022- £166,410), (2021 - £236,626), excluding a loss on revaluation of investments of £77,152.

Year end Income and Expenditure summary:

Pelican's year end position at the end of March was a deficit of £114,098 compared to the year-end budget deficit of £107,915, over budget by £6,183.

- **Income** was better than budgeted by £19,114 despite the lack of fundraising opportunities. This was mainly due to an increase of education course income from delegate fees and sponsorship.
- **Direct charitable expenses** were over budget by £49,211, (£15,000 was covered by sponsorship received and accounted for in last year's accounts).
- **Administrative costs** came in under budget by £23,914, due to the change in IT provider and no facilities costs from the Ark.
- **Cash and Reserves** Pelican's cash position at the end of March 2023 was £69,970 and we had investment reserves of £739,150, making a total of £809,120.

The invested reserves are managed by Rathbones, who issued quarterly financial reports.

Plans for 2023/2024

The Trustees retain their focus on the Charity's key strategic priorities, however this has, necessarily, been impacted by the Covid-19 pandemic.

The plan therefore is focused on the following key elements:

- Pelican will focus on colorectal cancer and its associated secondary liver disease.
- Pelican's charitable delivery is to focus on education and training programmes.
- Pelican will suspend its research programme for another 12 months in the light of the current financial challenges but is looking at financing a Research Fellow.
- Pelican will seek to develop appropriate collaborative relationships with other relevant charities.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

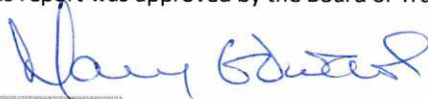
SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

AUDITORS

TC Group have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting.

This report was approved by the Board of Trustees on 30.10.2023



Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2023

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Companies Act 2006 and the Charities Act 2011) and the relevant charity regulations in the UK;
- We considered the nature of the industry, the control environment and the charity's performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2023

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Blake FCA (Senior Statutory Auditor)
For and on behalf of

TC Group
Statutory Auditor

Office: 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

Date: 31 October 2023

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	40,453	40,453	32,206
Trust income	2	-	5,500	5,500	52,500
Legacy income	2	-	-	-	-
Fundraising income	2	-	51,557	51,557	30,662
Income resources from charitable activities:					
Courses	2	-	6,320	6,320	-
Government grants	2	-	-	-	21,166
Other income:					
Investment income	2	-	24,947	24,947	17,082
Total incoming resources		<u>-</u>	<u>128,777</u>	<u>128,777</u>	<u>153,616</u>
Resources expended					
Cost of generating funds	3	-	89,613	89,613	149,580
Charitable activities:					
Research expenditure	3	-	1,264	1,264	(23,804)
Course costs	3	34,587	97,393	131,980	40,634
Total Resources expended		<u>34,587</u>	<u>188,270</u>	<u>222,857</u>	<u>166,410</u>
Net incoming resources for the year		<u>(34,587)</u>	<u>(59,493)</u>	<u>(94,080)</u>	<u>(12,794)</u>
Unrealised gains / (losses) on revaluation of investments		-	(77,152)	(77,152)	16,134
Net movement of funds		<u>(34,587)</u>	<u>(136,645)</u>	<u>(171,232)</u>	<u>3,340</u>
At 31 March 2022		45,013	931,395	976,408	973,068
At 31 March 2023		<u>10,426</u>	<u>794,750</u>	<u>805,176</u>	<u>976,408</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 16 to 25 form part of these financial statements.

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	4,623	5,363
Investments	8	739,150	891,678
Current assets			
Accounts receivable		5,401	-
Prepayments and other debtors		4,204	1,387
Cash at bank and in hand		69,970	91,996
		<u>79,575</u>	<u>93,383</u>
Creditors: amounts falling due within the year			
Accounts payable		7,815	4,554
Employment creditors		4,417	2,442
Accruals		5,940	5,400
Grants pledged	9	-	1,620
Deferred income		-	-
		<u>18,172</u>	<u>14,016</u>
Net current assets		<u>61,403</u>	<u>79,367</u>
Total assets less current liabilities		<u><u>805,176</u></u>	<u><u>976,408</u></u>
Funds			
Restricted	10	10,426	45,013
Designated	11	550,000	550,000
General	11	244,750	381,395
		<u><u>805,176</u></u>	<u><u>976,408</u></u>

These financial statements were authorised for issue and approved by the Trustees on 30.10.2023

Mary Edwards

Company registration number: 07264864

The notes on pages 16 to 25 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Charity information

Pelican Cancer Foundation is a charitable company incorporated in England and Wales. The registered office is The Ark, Dinwoodie Drive, Basingstoke, Hampshire, RG24 9NN.

Accounting conventions

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of the accounting in preparing the accounts.

Incoming Resources

Charitable trading activities

Income from courses, meetings and reimbursed travel is included in incoming resources in the period in which relevant expenditure is incurred.

Grants are credited to income in the year they are received. Specific grants are matched with related expenditure and charged to the periods in which the expenditure is incurred.

Fundraising income

Fundraising income is recognised in the period in which the fundraising event takes place.

Donations and legacies

Income from donations is included in incoming resources when receivable. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES *(continued)*

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

Grants payable to third parties to fund research activities are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, being purchase price plus any incidental costs of acquisition, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	-	25% straight line
Equipment	-	25% reducing balance

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities.

Pension costs

The charity offers employees the opportunity to participate in a group pension scheme. Contributions paid by the charity during the year are disclosed within the accounts in accordance with the applicable accounting standards.

Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the note 10 to the financial statements.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may vary from these estimated.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have considered whether there are critical judgements required in the preparation of these accounts and have concluded that there are none requiring disclosure.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
<u>Incoming resources from voluntary sources</u>						
Donations from the public	-	-	40,453	32,206	40,453	32,206
Trust Income	-	50,000	5,500	2,500	5,500	52,500
Legacy Income	-	-	-	-	-	-
Fundraising Income	-	-	51,557	30,662	51,557	30,662
<u>Incoming resources from charitable activities</u>						
Courses	-	-	6,320	-	6,320	-
Coronavirus Job Retention Scheme	-	-	-	-	-	21,166
<u>Other Income</u>						
Investment Income	-	-	24,947	17,082	24,947	17,082
Refund re R&D repaid	-	-	-	-	-	-
Total costs	-	50,000	128,777	103,606	128,777	153,606

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2023	2022
	£	£	£	£	£
Training courses	-	-	71,201	71,201	29,592
Research expenditure (note 9)	-	(2,143)	-	(2,143)	(28,221)
Wages and salaries (note 4)	67,241	2,606	46,496	116,343	108,245
Facilities costs	167	-	-	167	91
Consultancy and professional fees	11,912	461	8,236	20,609	36,458
Fundraising costs	1,549	-	-	1,549	2,307
Website	-	-	-	-	263
Support costs	8,744	340	6,047	14,832	17,675
Total costs	89,613	1,264	131,980	222,857	166,410

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. RESOURCES EXPENDED (continued...)

	2023	2022
	£	£
Analysis of support costs		
Depreciation	2,660	2,580
IT costs	2,754	6,483
Audit fees	5,940	5,400
Bank fees	473	466
Other office administrative support costs	3,005	2,746
	14,832	17,675

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2023	2022
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	101,900	91,611
Social security	5,347	7,914
Pension costs	9,096	8,720
	116,343	108,245

During the year ended 31st March 2023, there were no employees contracted for more than £60,000 per annum (2022 - nil).

5. STAFF NUMBERS

The average number of employees during the year was made up as follows:

	2023	2022
	No.	No.
Total	4	4

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Auditors remuneration – as auditor	5,940	5,400
Depreciation	2,660	2,580

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2022	91,618	27,426	119,044
Additions	1,920	-	1,920
At 31 March 2023	<u>93,538</u>	<u>27,426</u>	<u>120,964</u>
Depreciation			
At 1 April 2022	87,796	25,885	113,681
Depreciation charge	2,166	494	2,660
At 31 March 2023	<u>89,962</u>	<u>26,379</u>	<u>116,341</u>
Net book value			
At 31 March 2023	<u>3,576</u>	<u>1,047</u>	<u>4,623</u>
At 31 March 2022	<u>3,822</u>	<u>1,541</u>	<u>5,363</u>

8. INVESTMENTS

	2023 £	2022 £
Market value		
At 1st April 2022	891,678	955,473
Investment income received reinvested	24,624	17,071
Withdrawals	(100,000)	(97,000)
Gain/(Loss) on fair value movements	(77,152)	16,134
At 31 March 2023	<u>739,150</u>	<u>891,678</u>
Investments held as follows:		
Global investment unit funds	-	886,888
Cash held by investment managers	739,150	4,790
At 31 March 2023	<u>739,150</u>	<u>891,678</u>

The charity holds a portfolio of listed investments which it uses to generate income for use in the charity's operations. The trustees regularly monitor the performance of the charity's investments and set the investments strategy. The investment portfolio is managed on a day- to- day basis by a third party investment management company, who enact the trustees' investment strategy.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. ANALYSIS OF GRANTS

	2023	2022
	£	£
Research expenditure during the year		
COALS	-	2,224
Pelican Fellow	-	-
Grant refunds received on grants previously derecognised	-	(945)
Grant obligations released on expiry of grant	-	(29,500)
Grants payable charged to the SoFA during the year	<u>-</u>	<u>(28,221)</u>
	2023	2022
	£	£
Grants payable		
Grants payable at 31st March 2022	1,620	29,500
Grants payable charged to the SoFA during the year	(2,143)	(28,221)
Grants paid during the year	(2,230)	(604)
Grant receipts received during the year	2,753	945
Grants payable at 31st March 2023	<u>-</u>	<u>1,620</u>

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2023, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2023:

	2023	2022
	£	£
Grants approved		
None	-	-
Grants pledges committed, but not accrued at 31st March 2023	<u>-</u>	<u>-</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. RESTRICTED FUNDS

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Restricted funds					
Equipment - MDT Projector	2,000	-	-	-	2,000
TIPTOP	14,813	-	-	(14,813)	-
Colorectal Symposium	-	-	(6,387)	14,813	8,426
Online Education Programme	28,200	-	(28,200)	-	-
Total Restricted funds - 2023	<u>45,013</u>	<u>-</u>	<u>(34,587)</u>	<u>-</u>	<u>10,426</u>

Online Education Programme

Was established to fund an online education programme that sits within a webpage accessible through the charity's website. The funding being fully utilised during 2023 providing a high quality education programmes remotely to clinicians, in continuance of their professional development, as an alternative to in-person training courses.

TIPTOP / Colorectal Symposium

TIPTOP was originally established to fund a series of in-person training courses through 2021. Unfortunately due to the COVID-19 pandemic the in-person courses were first postponed, and then cancelled following the successful development of the Online Education Programme. With the kind permission of the donors these funds have now been repurposed to fund the 2023 and 2024 Colorectal Symposiums instead.

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Restricted funds					
TIPTOP	14,813	-	-	-	14,813
Online Education Programme	-	50,000	(21,800)	-	28,200
Equipment – MDT projector	2,000	-	-	-	2,000
Total Restricted funds - 2022	<u>16,813</u>	<u>50,000</u>	<u>(21,800)</u>	<u>-</u>	<u>45,013</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds - 2023	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	381,395	128,777	(265,422)	-	244,750
Total Unrestricted funds - 2023	<u>931,935</u>	<u>128,777</u>	<u>(265,422)</u>	<u>-</u>	<u>794,750</u>

The trustees have assessed the requirements for the charity's designated funds to reflect the intended ongoing funding commitments of the charity at 31 March 2023.

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds – 2022	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	406,255	119,750	(144,610)	-	381,395
Total Unrestricted funds - 2022	<u>956,255</u>	<u>119,750</u>	<u>(144,610)</u>	<u>-</u>	<u>931,935</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	550,000	189,150	-	739,150
Tangible fixed assets	-	4,623	-	4,623
Cash at bank and in hand	-	59,544	10,426	69,970
Other net assets/ (liabilities)	-	(8,567)	-	(8,567)
	<u>550,000</u>	<u>244,750</u>	<u>10,426</u>	<u>805,176</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited, for the use of the building from which the charity operates. The Ark Conference Centre Limited is a company in which one of the trustees is also a director. Under the agreement the charity is committed to paying a proportion of the costs for use of the building. The annual costs to the charity are estimated at between £35,000 and £40,000 per annum. During the year The Ark Conference Centre Limited charged the charity £nil (2022 - £nil).

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2023.

15. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 8 members at 31 March 2023 (2022 – 10 members).

16. RELATED PARTY TRANSACTIONS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022 - £nil). There was no reimbursement of trustee expenses during the year (2022 - £nil). During the year the trustees made donations and payments for fundraising events run by the charity totalling £630 (2022 - £nil).

PELICAN CANCER FOUNDATION

England & Wales - Charity number 1141911

Accounts

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Mr S Arnold	
	Mrs M Edwards (Chair)	
	Ms D Fielding	
	Mr H Gardener	
	Professor R Heald CBE	<i>resigned 25 July 2022</i>
	Mr G C S Mather CBE	
	Mr F Mohamed	
	Professor B Moran	
	Mr M Rees OBE	
	Mr J Wood	
Charity registration number	1141911	
Company number	07264864	
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN	
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent	
	Barclays Bank Plc Market Place Basingstoke Hampshire	

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS	PAGE
Chair's statement	1
Trustees' report	2 - 8
Auditors' report	9 - 12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 24

PELICAN CANCER FOUNDATION

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

CHAIR'S STATEMENT

The world has lived through two very difficult years due to the Covid-19 pandemic. Thankfully the 2021/22 financial year has shown shoots of growth for Pelican Cancer Foundation as the pandemic has been tempered by the widespread use of vaccination.

The focus of the NHS has understandably moved to dealing with the very large number of patients who had to wait for their planned treatment, or did not come forward for treatment because of the pandemic. There has also been a growing challenge with staff recruitment in the NHS in all types of roles. These pressures have combined to mean that clinical staff are still under significant pressure.

Pelican's focus for 2021/22 has been on developing an educational film series available online, funded by a generous charitable donation, which brings together globally-recognised experts in the field of colorectal cancer. The first film was launched on 1st February 2022 and new episodes are released bi-weekly. The films are available via the charity's website, at no charge, to enable the public and health professionals to access them.

The charity's offices are still being used by NHS staff to free up space in the co-located hospital and the charity's small team have been working partly from home and partly from a small office near their normal office base.

The team organised an international education meeting focused on the management of patients with neuroendocrine tumours, held in London in October 2021, which was their first chance to learn how to run a hybrid meeting. There were 22 attendees in person and 44 online. The meeting was very successful and it was reassuring that Pelican would be able to organise similar types of meetings in the future.

Our CEO, James McBain, retired at the end of September 2021 and the trustees thanked him warmly for everything he had done, particularly leading the charity through three extremely difficult years.

The trustees agreed that they would delay the recruitment of a new chief executive into 2022 and that the Chair of Trustees, Mary Edwards, would become the interim chief executive, on a pro-bono basis, for 6-9 months. The trustees also agreed that Graham Mather would become the interim Chair of the charity for this period. The Board will seek to recruit an experienced Chief Executive to lead the charity forward later in 2022.

We are delighted that, despite the huge pressures on our clinical colleagues, Pelican has been able to plan a programme of educational events for 2022/23, starting with the annual Basingstoke Colorectal Cancer Symposium in April.

I would like to express my huge gratitude to the Pelican Team for coping with such difficult circumstances and putting the needs of the charity first. I would also like to thank my fellow trustees who have demonstrated their commitment to this small, but vital, charity as it maintains its focus on improving the outcomes and quality of life for patients diagnosed with colorectal cancer.

Mary Edwards

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PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Welcome to the 2021 - 2022 annual report and financial statements.

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2022.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued October 2019.

INTRODUCTION

Established in 1993, as the Basingstoke Bowel Cancer Project, the Charity became The Pelican Cancer Foundation in 2000. Pelican was formed to advance greater understanding and treatment of bowel cancer.

Pelican focuses on improving the treatment of patients with bowel cancer and its associated secondary disease.

ACHIEVEMENTS AND PERFORMANCE

2021 - 2022 and Pelican's response to the Pandemic

Pelican's core activity is the planning and delivery of in-person education programmes for clinicians who treat patients with colorectal (bowel) cancer. This has been impossible to do since the start of the Covid-19 pandemic as NHS staff were extremely busy looking after both pandemic patients as well as the normal throughput of patients needing care and treatment. In addition it has been extremely difficult for staff to travel around the country to attend in-person events because of the high risk of cross infection of Covid-19.

The impact of this combination of factors has had a huge impact on the work of Pelican as outlined below.

Operational impact:

The Charity made a number of changes in the previous year as a result of the pandemic; the employed team was reduced by 50% to protect the Charity's financial position, and the Charity's offices were made available to NHS administrative staff to free up space for patient care in the co-located hospital which continued through 2021/22

The remaining team of four returned to partial remote working/partial furlough in 2021 up to the end of September 2021. Their focus was on meeting the Charity's regulatory obligations and maintaining a profile with supporters and donors. From October 2021 the team worked their normal hours, on a hybrid basis with a temporary small office base.

The Charity received a generous donation in 2021 to develop an online education project which consisted of filmed interviews with globally-recognised experts in the field of colorectal cancer. The first film was released online on 1st February 2022 with 20 more films being released bi-weekly through the year and into the next financial year.

The team started the planning work for a return to education events to commence in the latter half of the financial year. The first event was an international meeting focused on the management of patients with neuroendocrine tumours, held in London in October 2021. This meeting was a hybrid meeting, the team's first experience of this event type. The first all in-person event will be the annual Basingstoke Colorectal Cancer Symposium, to be held in April 2022. The symposium will have speakers and attendees from across Europe. Further events are planned for 2022/23.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Financial impact:

The pandemic continued to have a huge impact on the ability for Pelican to raise income. As with many charities, it was not possible to plan large fundraising events or in-person education events until the Covid-19 vaccination programme helped to reduce the risk of cross-infection and significant illness.

The Board worked with the Charity's team to seek further cost reductions, as well as accessing the government's furlough scheme up to September 2021. The Charity continued to loan its office base to local NHS staff which avoided the rental cost for the year. These combined efforts enabled Pelican to preserve the majority of its reserves for use on future charitable activity.

Pelican continued to receive donations from its generous, regular donors as well as other one-off donations in 2021/22, for which the Charity is very grateful.

As a result of careful husbandry of the Pelican's finances, the Charity was able to enter the 2022/23 financial year as a going concern, with adequate resources to be able to develop new education activities.

Plans for the future:

There is still some uncertainty for the charity sector with the continuing waves of pandemic and the current challenging global economic outlook. The Pelican Board is aware and concerned about this, as well as the impact of the major catch-up programme occurring across the NHS which is adding to the challenges for our clinical staff.

The Charity has a small programme of significant education events planned for 2022/23 and is hoping to attract commercial sponsorship to contribute towards the costs of these. This is the start of a plan to increase the activity of the Charity based upon the availability of clinical colleagues to both plan and attend in-person events. It is clear that the clinical community welcomes in-person meetings, for both the detailed content, but also for the opportunities to interact and debate with fellow experts.

The Board continues to meet bi-monthly to maintain focus on the strategic and financial challenges that could impact on the Charity during this difficult period. The Charity has worked hard to find additional cost reductions that will protect it from the upcoming economic challenges, and managed its financial reserve conservatively through this period. The challenge to focus on in 2022/23 is to significantly increase the Charity's income to enable its education programme to expand, to re-start its research programme, including recruiting research fellows in the future.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity incorporated in 2010 and the new Charity number is 1141911 (England and Wales) and the company number is 7264864 (England).

The Trustee Board, who are also directors of the company, provide the strategic direction for the Charity, with authority delegated to the Chief Executive Officer for the overall management and administration of the Charity. The Chief Executive Officer from 1 April 2021 to 30 September 2021 was James MacBain, and from 1 October 2021 to 31 March 2022 Mary Edwards was interim CEO.

The Board appoints Trustees when necessary to meet the changing demands of the Charity. Appropriate induction briefings and training are available for newly appointed trustees.

The full Board of Trustees meets at least four times a year. These include;

In spring - to confirm the strategic aims and agree budget projection/allocation for the coming financial year, and to review risk.

In autumn - to accept audited accounts, annual report, risk assessment; to monitor in year activity and recommendations from the Research Review Panel.

In light of the impact of the Pandemic, The Board has met bi-monthly to manage the risks facing the charity in 2021/22.

The Charity has a scientific advisory board known as the Pelican Research Review Panel (PRRP) which helps direct the research activity, reviews all research applications and maintains oversight of existing research. The panel did not meet during this financial year as the Trustees agreed to suspend its research funding programme.

Trustees

Mr S Arnold	Colorectal Surgeon
Mrs M Edwards	Chair 1.3.21-30.9.21; Interim Chief Executive 1.10.21-31.3.22; retired NHS Chief Executive
Ms D Fielding	Charity CEO and Marketing Consultant
Mr H Gardener	Solicitor
Professor R Heald CBE	Professor of Surgery
Mr G C S Mather CBE	Interim Chair 1.10.21-31.3.22, Lawyer
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees OBE	Hepatobiliary Surgeon
Mr J Wood	Retired Businessman

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

CHARITY FUNDS

The Pelican Reserves Policy 2021 - 2022

The Trustees continued to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£300,000), as per the recommendations of the Charity Commission.

Risk management

Risk assessment is continuously reviewed. The risk related to the uncertainty over future income streams is regularly considered along with the continuing risks associated with GDPR and data protection. The multiple risks created by the onset of the COVID-19 pandemic has now formed the focus of the charity's risk assessment.

An annual budget is developed and approved by the trustees

Public Benefit

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 and due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The Trustees report sets out how the Charity addresses the public benefit requirement.

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

For the public benefit to advance research, education and treatment of cancer, in particular, but not exclusively bowel cancer, other pelvic malignancies, secondary liver cancer and related diseases.

Vision - what do we want to do in 2022 and beyond?

Help colorectal cancer patients live for longer with a better quality of life. Help cancer clinicians advance their understanding and treatment of colorectal cancer.

Mission - why do we exist/what do we want to achieve?

Help clinicians advance their skills and understanding of precision treatment for bowel and secondary liver cancers. Support research and researchers investigate innovative precision cancer treatments. Disseminate knowledge of innovative research and advances in precision treatment.

Achievements

The Covid-19 pandemic has meant that Pelican Cancer Foundation has been limited in its ability to organise education programmes in 2021/22. The Charity launched a new online education programme based on films of interviews with recognised experts in colorectal cancer and commenced plans for the next financial year to re-start the programme of in-person education events for clinicians in the field of colorectal cancer.

Pelican's focus remains on sharing knowledge with clinicians to facilitate improvements in diagnosis and treatment of colorectal cancer which ultimately enables patients to live longer with better quality of life.

Courses & Education

The Charity is fortunate to have exceptional access to high-quality education facilities to host courses and events to share learning. The pandemic has largely prevented this education work being undertaken. The online film series was launched in February 2022. The series consists of 20 films of interviews with recognised experts in colorectal cancer and, through a generous donation, is freely available to clinical staff and the public. The films were released bi-weekly through 2022. An international meeting focused on the management of patients with neuroendocrine tumours was held in London in October 2021. Planning commenced for further programmes to be undertaken in 2022.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

AIM, OBJECTIVES AND ACTIVITIES (continued)

Support for Basingstoke & North Hampshire Hospital

Pelican Cancer Foundation's office is located adjacent to Basingstoke and North Hampshire Hospital and many of our clinical experts work in the hospital. The Pelican team vacated their office in April 2020 to enable administrative staff from the hospital to be based there, thus freeing up space in the hospital for patient care. This has continued through 2021/22.

Medical Research Activity

Pelican Cancer Foundation is a member of the Association of Medical Research Charities (AMRC) and a non-commercial partner of the National Institute of Health Research (NIHR). All potential research studies are selected and monitored in line with AMRC recommendations, with oversight provided by the Pelican Research Review Panel (PRRP).

A number of papers were published in peer-reviewed, high quality professional journals during the year from ongoing or completed research studies funded by Pelican. Pelican fellows and other supported researchers also presented papers at international meetings.

Due to the pandemic, no new grants were made during this financial year. An existing researcher received a travel grant to present her findings at an international conference about understanding the changes in coagulation (blood clotting) before, during and immediately after surgery for liver cancer secondaries.

Professional support

During the financial year Prof Heald continued to receive the support of a personal assistant (part-time) paid for by Pelican Cancer Foundation.

Income generation and fundraising

Pelican was particularly grateful to all its supporters who gave regular donations and those who undertook significant challenges and organised events to raise money for the Charity. The Charity's education programmes would not be possible without this income. Pelican is also very grateful to The Lady Yuen Peng McNeice Foundation which kindly supported the development of the online film series.

Remuneration

As a charity, Pelican relies heavily on donated funds and it is important to Pelican that these resources are used to maximum effect.

Pelican had already made significant cost reductions in the previous year to manage through the challenges of the pandemic. This resulted in a small employed team of 4 people (FTE of 3.2). Pelican's CEO retired at the end of September. The Board agreed that the Chair, Mary Edwards, would become the interim Chief Executive on a pro bono basis for 6-9 months to further reduce costs. The Board will seek to recruit an experienced Chief Executive to lead the charity forward later in 2022.

Staff costs (salaries, national insurance and pension contributions) make up a large proportion of the annual running costs for Pelican. The Trustees have focused this year on making sure the Charity has the appropriate mix of skills and expertise to manage through the challenges of the pandemic whilst also being able to plan for a resumption of normal activities as the pandemic becomes more manageable. The total staff costs for Pelican in the year ended 31st March 2022 was £108,245 (2021 - £160,039).

Human Resources

The Charity has a small employed team and during the year there were no outstanding HR issues.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

During the year ended 31st March 2022, the charity generated total funds of £153,616 (2021 - £147,860) and the total spend of the charity was £166,410 (2021 - £236,626), excluding a gain on revaluation of investments of £16,813 (2021 - £39,262).

The invested reserves are managed by Rathbones, who issued quarterly financial reports.

Plans for 2022/2023

The Trustees retain their focus on the Charity's key strategic priorities, however this has, necessarily, been impacted by the Covid-19 pandemic. The priorities for 2022/23 assume that the pandemic becomes less of a challenge but include the need to address the impending economic challenges.

The plan therefore is focused on the following key elements:

- Pelican will focus on colorectal cancer and its associated secondary liver disease.
- Pelican's charitable delivery is to focus on education and training programmes.
- Pelican will review its suspended research programme in the light of the current financial challenges.
- Pelican will seek to develop appropriate and supportive relationships with other relevant charities.

Pelican will review its potential income sources in light of the likely economic challenges and continue to preserve its current resources so that these can be used to restart the Charity's vital education programme.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

AUDITORS

TC Group have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting.

This report was approved by the Board of Trustees on 27 Sept 2022



Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2022

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2022

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Companies Act 2006 and the Charities Act 2011) and the relevant charity regulations in the UK;
- We considered the nature of the industry, the control environment and the charity's performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2022

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

 TC Group

James Blake FCA (Senior Statutory Auditor)
For and on behalf of

TC Group
Statutory Auditor

Office: *Portsmouth*

Date: *27 October 2022*

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	32,206	32,206	50,533
Trust income	2	50,000	2,500	52,500	14,500
Legacy income	2	-	-	-	4,776
Fundraising income	2	-	30,662	30,662	4,046
Income resources from charitable activities:					
Courses	2	-	-	-	-
Government grants	2	-	21,166	21,166	67,737
Other income:					
Investment income	2	-	17,082	17,082	6,268
Total incoming resources		<u>50,000</u>	<u>103,616</u>	<u>153,616</u>	<u>147,860</u>
Resources expended					
Cost of generating funds	3	-	149,580	149,580	179,697
Charitable activities:					
Research expenditure	3	-	(23,804)	(23,804)	33,163
Course costs	3	21,800	18,834	40,634	23,766
Total Resources expended		<u>21,800</u>	<u>144,610</u>	<u>166,410</u>	<u>236,626</u>
Net incoming resources for the year		<u>28,200</u>	<u>(40,994)</u>	<u>(12,794)</u>	<u>(88,766)</u>
Unrealised gains / (losses) on revaluation of investments		-	16,134	16,134	39,262
Net movement of funds		<u>28,200</u>	<u>(24,860)</u>	<u>3,340</u>	<u>(49,504)</u>
At 31 March 2021		16,813	956,255	973,068	1,022,572
At 31 March 2022		<u>45,013</u>	<u>931,395</u>	<u>976,408</u>	<u>973,068</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 24 form part of these financial statements.

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	7		5,363		7,943
Investments	8		891,678		955,473
Current assets					
Accounts receivable		-		-	
Prepayments and other debtors		1,387		3,262	
Cash at bank and in hand		91,996		70,393	
		<u>93,383</u>		<u>73,655</u>	
Creditors: amounts falling due within the year					
Accounts payable		4,554		4,684	
Employment creditors		2,442		3,257	
Accruals		5,400		10,900	
Grants pledged	9	1,620		29,500	
Deferred income		-		15,662	
		<u>14,016</u>		<u>64,003</u>	
Net current assets			79,367		9,652
Total assets less current liabilities			<u>976,408</u>		<u>973,068</u>
Funds					
Restricted	10		45,013		16,813
Designated	11		550,000		550,000
General	11		381,395		406,255
			<u>976,408</u>		<u>973,068</u>

These financial statements were authorised for issue and approved by the Trustees on

Mary Edwards

Company registration number: 07264864

The notes on pages 15 to 24 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Charity information

Pelican Cancer Foundation is a charitable company incorporated in England and Wales. The registered office is The Ark, Dinwoodie Drive, Basingstoke, Hampshire, RG24 9NN.

Accounting conventions

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of the accounting in preparing the accounts.

Incoming Resources

Charitable trading activities

Income from courses, meetings and reimbursed travel is included in incoming resources in the period in which relevant expenditure is incurred.

Grants are credited to income in the year they are received. Specific grants are matched with related expenditure and charged to the periods in which the expenditure is incurred.

Fundraising income

Fundraising income is recognised in the period in which the fundraising event takes place.

Donations and legacies

Income from donations is included in incoming resources when receivable. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1. ACCOUNTING POLICIES *(continued)*

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

Grants payable to third parties to fund research activities are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basis financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, being purchase price plus any incidental costs of acquisition, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	-	25% straight line
Equipment	-	25% reducing balance

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities.

Pension costs

The charity offers employees the opportunity to participate in a group pension scheme. Contributions paid by the charity during the year are disclosed within the accounts in accordance with the applicable accounting standards.

Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the note 10 to the financial statements.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may vary from these estimated.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have considered whether there are critical judgements required in the preparation of these accounts and have concluded that there are none requiring disclosure.

2. INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and any performant conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
<u>Incoming resources from voluntary sources</u>						
Donations from the public	-	-	32,206	50,533	32,206	50,533
Trust Income	50,000	12,000	2,500	2,500	52,500	14,500
Legacy Income	-	-	-	4,776	-	4,776
Fundraising Income	-	-	30,662	4,046	30,662	4,046
<u>Incoming resources from charitable activities</u>						
Courses	-	-	-	-	-	-
Coronavirus Job Retention Scheme	-	-	21,166	67,737	21,166	67,737
<u>Other Income</u>						
Investment Income	-	-	17,082	6,268	17,082	6,268
Refund re R&D repaid	-	-	-	-	-	-
Total costs	50,000	12,000	103,606	135,860	153,606	147,860

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2022	2021
	£	£	£	£	£
Training courses	-	-	29,592	29,592	2,665
Research expenditure (note 9)	-	(28,221)	-	(28,221)	24,691
Wages and salaries (note 4)	97,940	2,944	7,361	108,245	160,039
Facilities costs	91	-	-	91	920
Consultancy and professional fees	32,987	992	2,479	36,458	30,353
Fund raising costs	2,307	-	-	2,307	2,224
Website	263	-	-	263	72
Support costs	15,992	481	1,202	17,675	15,662
Total costs	149,580	(23,804)	40,634	166,410	236,626

3. RESOURCES EXPENDED (continued...)

	2022	2021
	£	£
Analysis of support costs		
Depreciation	2,580	-
IT costs	6,483	4,451
Audit fees	5,400	5,400
Bank fees	466	717
Other office administrative support costs	2,746	5,092
	17,675	15,660

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2022	2021
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	91,611	141,679
Social security	7,914	8,611
Pension costs	8,720	9,749
	108,245	160,039

During the year ended 31st March 2022, there were no employees contracted for more than £60,000 per annum (2021 - nil).

5. STAFF NUMBERS

The average number of employees during the year was made up as follows:

	2022	2021
	No.	No.
Total	4	6

In light of the ongoing pandemic during 2021-22 and following careful consideration by the Trustees, one vacant post was not filled, two members of staff were made redundant in the Autumn of 2021 and a full-time member of staff was moved onto a part-time contract.

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Auditors remuneration – as auditor	5,400	5,400
Depreciation	-	-

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2021	91,618	27,426	119,044
Additions	-	-	-
At 31 March 2022	91,618	27,426	119,044
Depreciation			
At 1 April 2021	85,699	25,402	111,101
Depreciation charge	2,097	483	2,580
At 31 March 2022	87,796	25,885	113,681
Net book value			
At 31 March 2022	3,822	1,541	5,363
At 31 March 2021	5,919	2,024	7,943

8. INVESTMENTS

	2022 £	2021 £
Market value		
At 1st April 2021	955,473	969,943
Investment income received reinvested	17,071	6,268
Withdrawals	(97,000)	(60,000)
Gain/(Loss) on fair value movements	16,134	39,262
At 31 March 2022	891,678	955,473
Investments held as follows:		
Global investment unit funds	886,888	575,205
Cash held by investment managers	4,790	380,268
At 31 March 2022	891,678	955,473

The charity holds a portfolio of listed investments which it uses to generate income for use in the charity's operations. The trustees regularly monitor the performance of the charity's investments and set the investments strategy. The investment portfolio is managed on a day- to- day basis by a third party investment management company, who enact the trustees' investment strategy.

9. ANALYSIS OF GRANTS

	2022 £	2021 £
Research expenditure during the year		
COALS	2,224	-
Pelican Fellow	-	24,691
Grant refunds received on grants previously derecognised	(945)	-
Grant obligations released on expiry of grant	(29,500)	-
Grants payable charged to the SoFA during the year	(28,221)	24,691
	2022 £	2021 £
Grants payable		
Grants payable at 31st March 2021	29,500	29,500
Grants payable charged to the SoFA during the year	(28,221)	24,691
Grants paid during the year	(604)	(24,691)
Grant receipts received during the year	945	-
Grants payable at 31st March 2022	1,620	29,500

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2022, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2022:

	2022 £	2021 £
Grants approved		
None	-	-
Grants pledges committed, but not accrued at 31st March 2022	-	-

10. RESTRICTED FUNDS

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Restricted funds					
Equipment - MDT Projector	2,000	-	-	-	2,000
TIPTOP	14,813	-	-	-	14,813
Online Education Programme	-	50,000	(21,800)	-	28,200
Total Restricted funds - 2022	16,813	50,000	(21,800)	-	45,013

Online Education Programme

To establish an online education programme that sits within a webpage accessible through the charity's website. The aim being for the charity to be able to provide high quality education programmes remotely to clinicians, in continuance of their professional development, as an alternative to in-person training courses.

TIPTOP

TIPTOP was set to continue with a series of training courses running through 2021 starting with a course in Scotland originally planned for May 2021. Unfortunately due to the COVID-19 pandemic the courses have been postponed. The Charity is very much hoping for these courses to be rescheduled and for it to be the start of a successful programme. TIPTOP has been generously supported by the Lady Yuen Peng McNeice Foundation and other donors.

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Restricted funds					
Pelican IMPACT	4,227	-	(4,227)	-	-
TIPTOP	4,813	10,000	-	-	14,813
Research fellow	25,000	-	(25,000)	-	-
Equipment –MDT projector	-	2,000	-	-	2,000
Total Restricted funds - 2021	34,040	12,000	(29,227)	-	16,813

Pelican IMPACT

The IMPACT training program was a series of 13 training courses that the charity provided across the country starting in January 2018 and concluding in January 2021. These courses were attended by over 1150 delegates and delivered by over 230 speakers. All of these courses generously supported by the Lady Yuen Peng McNeice Foundation, ACPGBI and Norgine. Also support for individual courses from Medtronic, The Bryan Guinness Trust and James Tudor Foundation. Before the advent of the COVID19 pandemic, the Charity was intending to run a final meeting during 2021 to bring together some of the key elements and people from the programme to evaluate the impact and continued development of those who attended, however due to the COVID19 pandemic the evaluation report was completed remotely instead.

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds - 2022	550,000	-	-	-	550,000
General funds	406,255	119,750	(144,610)	-	381,395
Total Unrestricted funds - 2022	956,255	119,750	(144,610)	-	931,395

During the previous year the trustees reassessed the requirements for the charity's designated funds to reflect more accurately the intended ongoing commitments in 2021/21. These included the appointment of a Pelican Research Fellow and the running of education training courses.

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds – 2021	550,000	-	-	-	550,000
General funds	438,532	135,860	(168,137)	-	406,255
Total Unrestricted funds - 2021	988,532	135,860	(168,137)	-	956,255

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2022

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	550,000	341,678	-	891,678
Tangible fixed assets	-	5,363	-	5,363
Cash at bank and in hand	-	46,983	45,013	91,996
Other net assets/ (liabilities)	-	(12,629)	-	(12,629)
	<u>550,000</u>	<u>381,395</u>	<u>45,013</u>	<u>976,408</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited, for the use of the building from which the charity operates. The Ark Conference Centre Limited is a company in which one of the trustees is also a director. Under the agreement the charity is committed to paying a proportion of the costs for use of the building. The annual costs to the charity are estimated at between £35,000 and £40,000 per annum. During the year The Ark Conference Centre Limited charged the charity £nil (2021 - £nil).

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2022.

15. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 10 members at 31 March 2022 (2021 – 10 members).

16. RELATED PARTY TRANSACTIONS

During the year the trustees made donations and payments for fundraising events run by the charity totalling £nil (2021 - £nil).

PELICAN CANCER FOUNDATION

England & Wales - Charity number 1141911

Accounts

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

CHARITY NUMBER 1141911

tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mr S Arnold Mrs M Edwards (Chair) Ms D Fielding Mr H Gardener Professor R Heald CBE Mr G C S Mather CBE Mr F Mohamed Professor B Moran Mr M Rees OBE Mr J Wood
Key management personnel	Mr J MacBain
Charity registration number	1141911
Company number	07264864
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent Barclays Bank Plc Market Place Basingstoke Hampshire

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Chair's statement	1
Trustees' report	2 - 8
Auditors' report	9 - 11
Statement of financial activities	12
Balance sheet	14
Notes to the financial statements	14- 24

PELICAN CANCER FOUNDATION

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

CHAIR'S STATEMENT

The impacts of the coronavirus pandemic have meant that 2020/21 has proved to be an extremely challenging year for organisations and charities around the world, and Pelican Cancer Foundation was no exception to that.

The impact of the virus and its associated disease, Covid-19, has caused particular challenges for medical charities. For Pelican Cancer Foundation it has been impossible to undertake our core work which is to organise education programmes for clinical staff from across the NHS who treat patients with colorectal cancer.

In early 2020, as the impact of the pandemic was being recognised, hospitals were divided into two parts; large, acute units for the significant number of patients admitted with severe disease as a result of Covid-19; and, other planned services that were moved into separated areas so that the infection risk could be reduced. At the same time, clinical staff from many specialties were diverted into caring for the large number of patients admitted to hospital with Covid-19. In the periods when the numbers of Covid-19 patients reduced, these staff were redirected back to their original areas of work to try and catch up on the specialist work that had had to be delayed by the large number of Covid-19 patients.

Pelican recognised in April 2020 that it would not be possible to deliver our usual education programmes as the clinical staff were too busy to attend. It was also not appropriate for clinical staff to travel across regions and increase the risk of infection transfer between their hospitals.

As a result of this decision, the Board of Trustees reluctantly decided that we needed to reduce our cost base and manage our finances to ensure that the charity could re-start its programmes once the pandemic was under control. This decision resulted in two redundancies and one vacancy remaining unfilled. The remaining four members of the team have worked part-time, from home, and were part-furloughed for most of 2020/21. They have worked extremely hard, learning new skills and multi-tasking, to enable the charity to maintain its core work. Pelican made its offices available to NHS administrative staff at Basingstoke & North Hampshire Hospital in April 2020, helping ease the pressure on hospital space, and these staff continue to occupy the charity's offices as pressure from the pandemic continues.

The Board also decided to explore the development of online education to offer an alternative strategy for the future. This plan is underway and the charity was very grateful to receive a significant charitable donation to support the development of a pilot series of educational films, involving globally-recognised experts in the field of colorectal cancer. It is hoped that this programme will launch successfully in autumn 2021.

I would like to express my huge gratitude to the Pelican Team for their loyalty, flexibility and adaptability as they have coped with significant changes to their work circumstances. I would also like to thank our Chief Executive who has led the charity through this extremely challenging environment and supported his team at such a difficult time.

For a second year, I would also like to thank my fellow trustees for their continuous and enormous support through a long period of pandemic disruption.

It is impossible to assess what impact the pandemic will have on 2021/22, however the Trustees and the Pelican Team are committed to successfully guiding the charity through this difficult period. The Trustees will ensure they focus on meeting our obligations as a charity, whilst managing the risks that surround us, as we adapt to maintain our focus on improving the care and treatment of patients with colorectal cancer.

Mary Edwards
September 2021

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Welcome to the 2020 - 2021 annual report and financial statements.

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2021.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued on 16 July 2014.

INTRODUCTION

Established in 1993, as the Basingstoke Bowel Cancer Project, the Charity became The Pelican Cancer Foundation in 2000. Pelican was formed to advance greater understanding and treatment of bowel cancer.

Pelican focuses on improving the treatment of patients with bowel cancer and its associated secondary disease.

ACHIEVEMENTS AND PERFORMANCE

2020 - 2021 and Pelican's response to the Pandemic

The 2020-21 financial year has been without precedent as a result of the global coronavirus pandemic. The report outlines the consequences of COVID-19 for Pelican during the period under review.

Pelican's core activity has been the provision of education and training programmes for clinicians treating patients with colorectal cancer through face-to-face events. This has not been possible during the last 16 months because of COVID-19. The impact of this has been as follows.

Operational impact:

The Pelican Team moved to working remotely from 20th March 2020, ahead of the first national lockdown on 26th March 2020. Following a detailed analysis by the Board of the unfolding situation, reviewing all likely risks and the practicalities of Pelican being unable to deliver many of its activities for an extended period, the staff team were furloughed in early April. For a period of over two months, Pelican's Chair undertook the basic activities requirements to keep the charity functioning. The Board and the staff team wish to record their thanks to the Chair for so generously volunteering her time and efforts during this period and throughout the pandemic. A gradual return to remote working for some of the team began from July 2020 to meet the charity's regulatory obligations. Pelican made its offices available to NHS administrative staff at Basingstoke & North Hampshire Hospital from April 2020, helping ease the pressure on hospital space. Following further analysis and due process the Pelican staff Team was reduced by half through two redundancies in the Autumn of 2020 and by not filling a post that fell vacant in June 2020. The remaining team continued to keep the charity operationally functional, working remotely, as plans have been and are being developed for future activities. The team remain on partial furlough until the end of September 2021 and have worked very hard to maintain the charity, within the limited time that they are permitted to work, focusing on financial management, maintaining a limited profile with supporters, limited fundraising, administrative housekeeping and working with several Board members on the development of a pilot online education project.

Financial impact:

As with many charities, the pandemic has had a very considerable impact on Pelican's finances. The charity has had its fundraising considerably curtailed because of the suspension of its usual face-to-face educational and training activities and the impossibility of holding large-scale fundraising events. Although considerable effort has been directed towards the development of online and, potentially, blended education delivery, only one major (successful) fundraising initiative has been possible in the period under review.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

The Board, working with the CEO and the Finance Manager, have been able to substantially reduce costs and utilise available financial support, including the Government's Coronavirus Job Retention Scheme (CJRS), whilst maintaining the majority of the charity's reserves for use in developing future charitable activity. The use of the charity's office space by NHS administrators has relieved the charity of rental costs, which has also been a significant help in containing the charity's expenditure.

Through careful husbandry of Pelican's finances, the charity has been able to enter the 2021/2022 financial year as a going concern, with adequate resources and able to undertake ongoing development of new delivery potential for its education and training activities.

Implications for the future:

At the time of writing this report – August 2021 – the pandemic continues to have unpredictable consequences for the UK economy, the charitable sector and for Pelican Cancer Foundation. By focusing on developing new ways to deliver its major and highly successful education and training activities, Pelican is looking to continue playing a major part in improving outcomes for the surgical treatment of colorectal cancer patients through providing clinicians throughout the UK with access to the best and most recent education and training information. To achieve this in an ever evolving and challenging environment, Pelican is itself evolving and developing its own capabilities and structure. To this end the CEO has brought forward his retirement and interim arrangements have been put in place.

Until the consequences of the pandemic are better understood and the opportunities for fundraising become clearer, research-grant making and the appointment of a new research fellow by Pelican have been put on hold.

The Board meets every two months where strategic and financial matters are carefully assessed along with the associated risks of running the charity at a time of great uncertainty. The CEO and the Chair have worked closely in this period to ensure best use of resources and to mitigate against unreasonable risk and always with a view to giving Pelican the best possible opportunities to develop new ways of working and opportunities for the future.

The Pelican Research Fellow

The Pelican Research Fellow, Miss Zena Rokan, completed the second year of her Pelican Research Fellowship at the end of September 2021, then returned to her surgical training programme. Miss Rokan's Fellowship has been focussed on a multi-centre international trial, the first of its kind, called 'Beyond TME' and involves reviewing clinical data on large numbers of patients who have undergone TME surgery. The results are being finalised and will be published in a peer-reviewed journal on completion. Miss Rokan has also commenced a study to review 'pelvic recurrences after colorectal cancer' which includes reviewing MRI scans to see if any patterns and lessons for future patient management can be identified. Both of these studies are being undertaken in conjunction with the Royal Marsden and Chelsea and Westminster Hospital experts. In addition to these novel studies, Miss Rokan has worked closely with several expert groups in colorectal cancer including the UK pelvic exenteration network.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity incorporated in 2010 and the new Charity number is 1141911 (England and Wales) and the company number is 7264864 (England).

The Trustee board, who are also directors of the company, provide the strategic direction for the Charity with authority delegated to the Chief Executive Officer, Mr James MacBain, for the overall management and administration of the Charity.

The Board appoints Trustees when necessary to meet the changing demands of the Charity. Appropriate induction briefings and training are available for newly appointed trustees.

The full Board of Trustees meets at least four times a year. These include;

In spring - to confirm the strategic aims and agree budget projection/allocation for the coming financial year, and to review risk.

In autumn - to accept audited accounts, annual report, risk assessment; to monitor in year activity and recommendations from the Research Review Panel.

In light of the impact of the Pandemic, The Board has met bi-monthly to manage the risks facing the charity.

The Charity has a scientific advisory board known as the Pelican Research Review Panel (PRRP) which helps direct the research activity, reviews all research applications and maintains oversight of existing research. The panel did not meet during this financial year as the Trustees agreed to suspend its research funding programme.

Trustees

Mr S Arnold	Colorectal Surgeon
Mrs M Edwards	Chair and former NHS Trust Chief Executive
Ms D Fielding	Charity CEO and Marketing Consultant
Mr H Gardener	Solicitor
Professor R Heald CBE	Professor of Surgery
Mr G C S Mather CBE	Lawyer
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees OBE	Hepatobiliary Surgeon and Clinical Director of Surgery
Mr J Wood	Retired Businessman

Pelican Research Review Panel

Mr A Belgaumkar	Consultant Hepatobiliary Surgeon
Mr G Branagan	Consultant Colorectal Surgeon
Mr F Di Fabio	Consultant Colorectal Surgeon
Dr A Kirkham	Consultant Radiologist
Mr A Mirnezami	Consultant Colorectal Surgeon
Dr N Shah	Consultant Radiologist
Professor C Shearman OBE	Chair and Professor of Vascular Surgery

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY FUNDS

The Pelican Reserves Policy 2020 - 2021

The Trustees continued to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£300,000), as per the recommendations of the Charity Commission.

Risk management

Risk assessment is continuously reviewed. The risk related to the uncertainty over future income streams is regularly considered along with the continuing risks associated with GDPR and data protection. The multiple risks created by the onset of the COVID-19 pandemic has now formed the focus of the charity's risk assessment.

An annual budget is developed and approved by the trustees

Public Benefit

The Trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 and due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The Trustees report sets out how the Charity addresses the public benefit requirement.

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

For the public benefit to advance research, education and treatment of cancer, in particular, but not exclusively bowel cancer, other pelvic malignancies, secondary liver cancer and related diseases.

Vision - what do we want to do in 2020 and beyond?

Help colorectal cancer patients live for longer with a better quality of life. Help cancer clinicians advance their understanding and treatment of colorectal cancer.

Mission - why do we exist/what do we want to achieve?

Help clinicians advance their skills and understanding of precision treatment for bowel and secondary liver cancers. Support research and researchers investigate innovative precision cancer treatments. Disseminate knowledge of innovative research and advances in precision treatment.

Achievements

The coronavirus pandemic has meant that Pelican Cancer Foundation has not been able to further develop its education programmes in 2020/21. The charity is, however, still focused on its long-term achievement of radically changing the clinical management of colorectal cancer patients. This builds on Pelican's success in enabling global adoption of Total Mesorectal Excision (TME) as the gold standard for colorectal surgical treatment of colorectal cancer, as well as developing multidisciplinary approaches to the care and management of colorectal cancer patients in diagnostics (imaging and histology). All of Pelican's work contributes to enabling patients to live longer with better quality of life.

Courses & Education

The Charity is fortunate to have exceptional access to teaching facilities that are used to host courses and meetings for multi-disciplinary teams. Sadly during the pandemic it has not been possible to undertake this work. One of our clinical trustees, Mr Brendan Moran, had a paper accepted for a peer-reviewed journal in 2021. The paper summarised the significant contribution that the Pelican Cancer Foundation has made to the treatment of patients with colorectal cancer through its multidisciplinary education programmes.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

AIM, OBJECTIVES AND ACTIVITIES (continued)

Support for Basingstoke & North Hampshire Hospital

Pelican Cancer Foundation offices are located adjacent to Basingstoke & North Hampshire Hospital (part of Hampshire Hospitals NHS Foundation Trust, HHFT), and many of our speakers work in the hospital and surgical filming is streamed from the hospital's operating theatres for courses.

The Pelican team vacated their offices at the hospital in April 2020 to enable administrative staff to move in, thereby freeing up space in the hospital for patient treatment.

Medical Research Activity

Pelican Cancer Foundation is a member of the Association of Medical Research Charities and a non-commercial Partner Organisation with the National Institute of Health Research. All research is selected and monitored in line with AMRC recommendations and the oversight of the Pelican Research Review Panel (PRRP).

Out of the existing Pelican-funded research projects still underway or recently completed, a number of papers were published in high impact professional journals and both the faculty and fellows presented their research at international meetings.

Due to the Pandemic, no new grants were made during the period under review.

Professional support

During the financial year Prof Heald continued to receive the support of a personal assistant (part-time) paid for by the Pelican Cancer Foundation.

Income generation and fundraising

The Charity was particularly grateful to all those supporters who gave donations to the Charity and attended charitable events as the Charity's education programmes would not be possible without this income.

Remuneration

As a charity, Pelican relies heavily on donated funds and the ongoing support of volunteers and funders; it is important to us that these resources are used to maximum effect.

In order to run Pelican during the pandemic, the Board took the decision not to renew one contract during the period under review, to make two members of staff redundant and move a full-time member of staff onto a part-time contract. By December 2020, Pelican's staff stood at 4 people (FTE of 3.2)

Staff costs (salaries, national insurance and pension contributions) make up a large proportion of the annual cost of running Pelican. Managing staff costs whilst making sure that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the Charity. The total staff costs for Pelican in the year ended 31st March 2021 was £160,039 (2020 - £207,343).

Human Resources

The Charity has a small staff and during the year there were no outstanding HR issues.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

During the year ended 31st March 2021, the charity generated total funds of £147,860 (2020 - £334,873) and the total spend of the charity was £236,626 (2020 - £476,722), excluding a gain on revaluation of investments of £39,262 (2020 - a devaluation of the charity's investment portfolio of £107,776).

The invested reserves are managed by Rathbones, who issued quarterly financial reports.

Plans for 2021/2022

In line with the strategic review the charity undertook during the second half of 2019, the Board continues to implement a strategic plan with the following key elements:

- Pelican will focus on colorectal and associated secondary liver cancers.
- Pelican's charitable delivery is to focus on education and training programmes.
- Pelican will focus on the most effective and efficient ways to deliver small research grants, especially in conjunction with the appointment of Pelican Research Fellows.
- Pelican will re-examine building relationships with other relevant charities.

The delivery of these key strategic aims has been hampered by the pandemic, however the Board is committed to identifying new ways of working that will enable these aims to be developed in 2021/22.

COVID-19 - March 2021 onwards

The pandemic continues to create a very different operating environment for the charity. In light of the financial, operational and health challenges faced not only by Pelican, but by the charity sector as a whole, the Board is further reviewing its strategy. The Board continues to re-evaluate the focus and future direction of Pelican whilst, in the immediate term, preserving the charity's resources with due care and with a view to investing at the appropriate time in the direction agreed upon.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

AUDITORS

TC Group have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting.

This report was approved by the Board of Trustees on 28 Sept 2021



Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION
FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the Parochial Church Council members and other management (as required by auditing standards), and discussed with the Parochial Church Council members and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Companies Act 2006 and the Charities Act 2011) and the relevant charity regulations in the UK;
- We considered the nature of the industry, the control environment and the charity's performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

PELICAN CANCER FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PELICAN CANCER FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

James Blake FCA (Senior Statutory Auditor)
For and on behalf of

TC Group
Statutory Auditor

Office: Perthmouth

Date: 5 October 2021

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	50,533	50,533	74,803
Trust income	2	12,000	2,500	14,500	133,269
Legacy income	2	-	4,776	4,776	-
Fundraising income	2	-	4,046	4,046	61,208
Income resources from charitable activities:					
Courses	2	-	-	-	30,117
Government grants	2	-	67,737	67,737	-
Other income:					
Investment income	2	-	6,268	6,268	35,476
Total incoming resources		<u>12,000</u>	<u>135,860</u>	<u>147,860</u>	<u>334,873</u>
Resources expended					
Cost of generating funds	3	-	179,697	179,697	167,045
Charitable activities:					
Research expenditure	3	25,000	8,163	33,163	107,070
Course costs	3	4,227	19,539	23,766	202,607
Total Resources expended		<u>29,227</u>	<u>207,399</u>	<u>236,626</u>	<u>476,722</u>
Net incoming resources for the year		<u>(17,227)</u>	<u>(71,539)</u>	<u>(88,766)</u>	<u>(34,045)</u>
Unrealised gains / (losses) on revaluation of investments		-	39,262	39,262	(107,776)
Net movement of funds		<u>(17,227)</u>	<u>(32,277)</u>	<u>(49,504)</u>	<u>(249,625)</u>
At 31 March 2020		34,040	988,532	1,022,572	1,272,197
At 31 March 2021		<u>16,813</u>	<u>956,255</u>	<u>973,068</u>	<u>1,022,572</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

PELICAN CANCER FOUNDATION

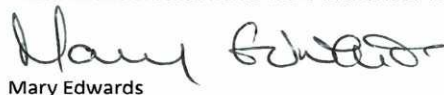
BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	7		7,943		7,943
Investments	8		955,473		969,944
Current assets					
Accounts receivable		-		-	
Prepayments and other debtors		3,262		8,470	
Cash at bank and in hand		70,393		125,945	
		<u>73,655</u>		<u>134,415</u>	
Creditors: amounts falling due within the year					
Accounts payable		4,684		32,105	
Employment creditors		3,257		5,393	
Accruals		10,900		5,400	
Grants pledged	9	29,500		29,500	
Deferred income		15,662		17,332	
		<u>64,003</u>		<u>89,730</u>	
Net current assets			9,652		44,685
Total assets less current liabilities			<u>973,068</u>		<u>1,022,572</u>
Funds					
Restricted	10		16,813		34,040
Designated	11		550,000		550,000
General	11		406,255		438,532
			<u>973,068</u>		<u>1,022,572</u>

These financial statements were authorised for issue and approved by the Trustees on

28 Sept 2021



Mary Edwards

Company registration number: 07264864

The notes on pages 15 to 25 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Charity information

Pelican Cancer Foundation is a charitable company incorporated in England and Wales. The registered office is The Ark, Dinwoodie Drive, Basingstoke, Hampshire, RG24 9NN.

Accounting conventions

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of the accounting in preparing the accounts.

Incoming Resources

Charitable trading activities

Income from courses, meetings and reimbursed travel is included in incoming resources in the period in which relevant expenditure is incurred.

Grants are credited to income in the year they are received. Specific grants are matched with related expenditure and charged to the periods in which the expenditure is incurred.

Fundraising income

Fundraising income is recognised in the period in which the fundraising event takes place.

Donations and legacies

Income from donations is included in incoming resources when receivable. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES *(continued)*

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

Grants payable to third parties to fund research activities are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, being purchase price plus any incidental costs of acquisition, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	-	25% straight line
Equipment	-	25% reducing balance

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities.

Pension costs

The charity offers employees the opportunity to participate in a group pension scheme. Contributions paid by the charity during the year are disclosed within the accounts in accordance with the applicable accounting standards.

Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the note 10 to the financial statements.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may vary from these estimated.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have considered whether there are critical judgements required in the preparation of these accounts and have concluded that there are none requiring disclosure.

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2. INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
<u>Incoming resources from voluntary sources</u>						
Donations from the public	-	-	50,533	74,803	50,533	74,803
Trust Income	12,000	130,769	2,500	2,500	14,500	133,269
Legacy Income	-	-	4,776	-	4,776	-
Fundraising Income	-	-	4,046	61,208	4,046	61,208
<u>Incoming resources from charitable activities</u>						
Courses	-	-	-	30,117	-	30,117
Coronavirus Job Retention Scheme	-	-	67,737	-	67,737	-
<u>Other Income</u>						
Investment Income	-	-	6,268	35,476	6,268	35,476
Refund re R&D repaid	-	-	-	-	-	-
Total costs	12,000	130,769	135,860	204,104	147,860	334,873

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2021	2020
	£	£	£	£	£
Training courses	-	-	2,665	2,665	78,912
Research expenditure	-	24,691	-	24,691	46,944
Wages and salaries (note 4)	137,634	6,402	16,003	160,039	207,343
Facilities costs	230	230	460	920	36,414
Consultancy and professional fees	26,104	1,214	3,035	30,353	43,853
Fund raising costs	2,224	-	-	2,224	30,434
Website	36	-	36	72	577
Support costs	13,469	626	1,567	15,662	32,245
Total costs	179,697	33,163	23,766	236,626	476,722

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. RESOURCES EXPENDED (continued...)

	2021	2020
	£	£
Analysis of support costs		
Depreciation	-	3,629
IT costs	4,451	4,333
Audit fees	5,400	5,400
Bank fees	717	1,101
Other office administrative support costs	5,092	17,782
	15,660	32,245

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2021	2020
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	141,679	182,666
Social security	8,611	14,023
Pension costs	9,749	10,654
	160,039	207,343

During the year ended 31st March 2021, there were no employees contracted for more than £60,000 per annum (2020 - nil).

5. STAFF NUMBERS

The average number of employees during the year was made up as follows:

	2021	2020
	No.	No.
Total	6	7

In light of the ongoing Pandemic and following careful consideration by the Trustees, one vacant post was not filled, two members of staff were made redundant in the Autumn of 2020 and a full-time member of staff was moved onto a part-time contract. By December 2020, Pelican's staff stood at 4 people (FTE of 3.2)

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Auditors remuneration – as auditor	5,400	5,400
Depreciation	-	3,629

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2020	91,618	27,426	119,044
Additions	-	-	-
At 31 March 2021	91,618	27,426	119,044
Depreciation			
At 1 April 2020	85,699	25,402	111,101
Depreciation charge	-	-	-
At 31 March 2021	85,699	25,402	111,101
Net book value			
At 31 March 2021	5,919	2,024	7,943
At 31 March 2020	5,919	2,024	7,943

Because of the COVID-19 pandemic the charity's office has been unavailable throughout the year, with all staff operating remotely, hence the charity's fixed assets have not been used during the year and therefore no depreciation is provided.

8. INVESTMENTS

	2021 £	2020 £
Market value		
At 1st April 2020	969,943	1,042,619
Investment income received reinvested	6,269	35,100
Withdrawals	(60,000)	-
Gain/(Loss) on fair value movements	39,262	(107,776)
At 31 March 2021	955,473	969,943
Investments held as follows:		
Global investment unit funds	575,205	969,909
Cash held by investment managers	380,268	34
At 31 March 2021	955,473	969,943

The charity holds a portfolio of listed investments which it uses to generate income for use in the charity's operations. The trustees regularly monitor the performance of the charity's investments and set the investments strategy. The investment portfolio is managed on a day- to- day basis by a third party investment management company, who enact the trustees' investment strategy.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. ANALYSIS OF GRANTS

	2021	2020
	£	£
Research expenditure during the year		
Harji - LRRC	-	19,500
Pelican Fellow	24,691	52,302
Grant obligations released on expiry of grant	-	(24,858)
Grants payable charged to the SoFA during the year	24,691	46,944

	2021	2020
	£	£
Grants payable		
Grants payable at 31st March 2020	29,500	59,858
Grants payable charged to the SoFA during the year	24,691	46,944
Grants paid during the year	(24,691)	(77,302)
Grants payable at 31st March 2021	29,500	29,500

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2021, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2021:

	2021	2020
	£	£
Grants approved		
None	-	-
Grants pledges committed, but not accrued at 31st March 2021	-	-

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. RESTRICTED FUNDS

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Restricted funds					
Equipment - MDT Projector	-	2,000	-	-	2,000
Pelican IMPACT	4,227	-	(4,227)	-	-
TIPTOP	4,816	10,000	-	-	14,816
Research fellow	25,000	-	(25,000)	-	-
Total Restricted funds - 2021	<u>34,040</u>	<u>12,000</u>	<u>(29,227)</u>	<u>-</u>	<u>16,816</u>

Pelican IMPACT

The IMPACT training program was a series of 13 training courses that the charity provided across the country starting in January 2018 and concluding in January 2020. These courses were attended by over 1150 delegates and delivered by over 230 speakers. All of these courses generously supported by the Lady Yuen Peng McNeice Foundation, ACPGBI and Norgine. Also support for individual courses from Medtronic, The Bryan Guinness Trust and James Tudor Foundation. Before the advent of the COVID19 pandemic, the Charity was intending to run a final meeting during 2020 to bring together some of the key elements and people from the programme to evaluate the impact and continued development of those who attended, however due to the COVID19 pandemic the evaluation report was completed remotely instead.

TIPTOP

TIPTOP was set to continue with a series of training courses running through 2020 starting with a course in Scotland originally planned for May 2020. Unfortunately due to the COVID-19 pandemic the courses have been postponed. The Charity is very much hoping for these courses to be rescheduled and for it to be the start of a successful programme. TIPTOP has been generously supported by the Lady Yuen Peng McNeice Foundation and other donors.

Research Fellow

The charity funds a research fellow based at Basingstoke and North Hampshire Hospital focussing on a number of different studies throughout a two year period. The research fellow started their role in October 2018 and finished at the end of September 2020. Working under the supervision of Professor B. Moran and Professor G. Brown, the research fellow presented their research at The Royal Marsden Hospital in November 2019 to patients during an evening on 'Pioneering treatment: what does the future hold for gastrointestinal cancer'. The program had been partly funded by the generous donations from the Gerald Palmer Eling Trust.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. RESTRICTED FUNDS (continued)

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Restricted funds					
IMPRESS - Research Trial	2,000	-	-	(2,000)	-
FORECAST - Research Trial	2,000	-	-	(2,000)	-
Parlarc Research	2,000	-	-	(2,000)	-
Event Equipment	1,980	-	-	(1,980)	-
Pelican IMPACT	(4,981)	95,769	(86,561)	-	4,227
TIPTOP	28,753	10,000	(33,940)	-	4,813
SPECC - Training Programme	763	-	(763)	-	-
Research fellow	37,500	25,000	(37,500)	-	25,000
Grants	5,500	-	-	(5,500)	-
PMP Impact	500	-	(500)	-	-
Total Restricted funds - 2020	76,015	130,769	(159,264)	(13,480)	34,040

2020 Transfers

Following a thorough review of the restricted funds performed during 2020, the charity identified that for a number of the restricted funds, that the charity had already fulfilled the conditions of the original donation. For example, where the charity had received funding to support its grant awards towards a specific project for which it had already awarded and paid a grant to. The trustees, being satisfied that the donors specifications to their donation had been fulfilled, therefore transferred these balances to unrestricted funds.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Designated funds					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
Total Designated funds - 2020	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	438,532	135,860	(168,137)	-	406,255
Total Unrestricted funds - 2020	<u>988,532</u>	<u>135,860</u>	<u>(168,137)</u>	<u>-</u>	<u>956,255</u>

During the previous year the trustees reassessed the requirements for the charity's designated funds to reflect more accurately the intended ongoing commitments in 2020/21. These included the appointment of a Pelican Research Fellow and the running of education training courses.

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Designated funds					
Contingency reserve	600,000	-	-	(300,000)	300,000
Research & Education commitments	417,255	-	(17,255)	(200,000)	200,000
Fixed asset fund	100,000	-	-	(50,000)	50,000
Total Designated funds - 2019	<u>1,117,255</u>	<u>-</u>	<u>(17,255)</u>	<u>(550,000)</u>	<u>550,000</u>
General funds	78,927	204,104	(407,979)	563,480	438,532
Total Unrestricted funds - 2019	<u>1,195,182</u>	<u>204,104</u>	<u>(425,234)</u>	<u>13,480</u>	<u>988,532</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2021

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	579,500	375,973	-	955,473
Tangible fixed assets	-	7,943	-	7,943
Cash at bank and in hand	-	53,580	16,816	70,393
Other net assets/ (liabilities)	(29,500)	(31,241)	-	(60,741)
	<u>550,000</u>	<u>406,255</u>	<u>16,816</u>	<u>973,068</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited, for the use of the building from which the charity operates. The Ark Conference Centre Limited is a company in which one of the trustees is also a director. Under the agreement the charity is committed to paying a proportion of the costs for use of the building. The annual costs to the charity are estimated at between £35,000 and £40,000 per annum. During the year The Ark Conference Centre Limited charged the charity £nil (2020 - £36,414).

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2021.

15. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 10 members at 31 March 2021 (2020 – 10 members).

16. RELATED PARTY TRANSACTIONS

During the year the trustees made donations and payments for fundraising events run by the charity totalling £nil (2020 - £40).