

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

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Northarbour Road
Cosham
Portsmouth
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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

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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 at 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

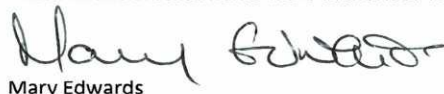
BALANCE SHEET

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	<u><u>91,618</u></u>	<u><u>27,426</u></u>	<u><u>119,044</u></u>
Depreciation			
At 1 April 2020	85,699	25,402	111,101
Depreciation charge	-	-	-
At 31 March 2021	<u><u>85,699</u></u>	<u><u>25,402</u></u>	<u><u>111,101</u></u>
Net book value			
At 31 March 2021	<u><u>5,919</u></u>	<u><u>2,024</u></u>	<u><u>7,943</u></u>
At 31 March 2020	<u><u>5,919</u></u>	<u><u>2,024</u></u>	<u><u>7,943</u></u>

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	<u><u>955,473</u></u>	<u><u>969,943</u></u>
Investments held as follows:		
Global investment unit funds	575,205	969,909
Cash held by investment managers	380,268	34
At 31 March 2021	<u><u>955,473</u></u>	<u><u>969,943</u></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 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	<u>76,015</u>	<u>130,769</u>	<u>(159,264)</u>	<u>(13,480)</u>	<u>34,040</u>

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).