

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**

<b>Trustees</b>	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	
<b>Charity registration number</b>	1141911	
<b>Company number</b>	07264864	
<b>Charity address</b>	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN	
<b>Auditors</b>	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH	
<b>Bankers</b>	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**

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**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 though 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 £
<b>Incoming Resources</b>					
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
<b>Total incoming resources</b>		<u>50,000</u>	<u>103,616</u>	<u>153,616</u>	<u>147,860</u>
<b>Resources expended</b>					
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
<b>Total Resources expended</b>		<u>21,800</u>	<u>144,610</u>	<u>166,410</u>	<u>236,626</u>
<b>Net incoming resources for the year</b>		<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
<b>Net movement of funds</b>		<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
<b>At 31 March 2022</b>		<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	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		5,363		7,943
Investments	8		891,678		955,473
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within the year</b>					
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>	
<b>Net current assets</b>			79,367		9,652
<b>Total assets less current liabilities</b>			<u>976,408</u>		<u>973,068</u>
<b>Funds</b>					
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
	£	£
<b>Analysis of support costs</b>		
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
	<b>17,675</b>	<b>15,660</b>

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

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	<b>4</b>	<b>6</b>

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

## 8. INVESTMENTS

	2022 £	2021 £
<b>Market value</b>		
At 1st April 2021	<b>955,473</b>	969,943
Investment income received reinvested	<b>17,071</b>	6,268
Withdrawals	<b>(97,000)</b>	(60,000)
Gain/(Loss) on fair value movements	<b>16,134</b>	39,262
<b>At 31 March 2022</b>	<b>891,678</b>	955,473
<b>Investments held as follows:</b>		
Global investment unit funds	<b>886,888</b>	575,205
Cash held by investment managers	<b>4,790</b>	380,268
<b>At 31 March 2022</b>	<b>891,678</b>	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 £
<b>Research expenditure during the year</b>		
COALS	2,224	-
Pelican Fellow	-	24,691
Grant refunds received on grants previously derecognised	(945)	-
Grant obligations released on expiry of grant	(29,500)	-
<b>Grants payable charged to the SoFA during the year</b>	<b>(28,221)</b>	<b>24,691</b>
	2022 £	2021 £
<b>Grants payable</b>		
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	-
<b>Grants payable at 31st March 2022</b>	<b>1,620</b>	<b>29,500</b>

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



## 10. RESTRICTED FUNDS

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

### 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 £
<b>Restricted funds</b>					
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
<b>Total Restricted funds - 2021</b>	<b>34,040</b>	<b>12,000</b>	<b>(29,227)</b>	<b>-</b>	<b>16,813</b>

### 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 £
<b>Designated funds</b>					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
<b>Total Designated funds - 2022</b>	550,000	-	-	-	550,000
General funds	406,255	119,750	(144,610)	-	381,395
<b>Total Unrestricted funds - 2022</b>	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 £
<b>Designated funds</b>					
Contingency reserve	300,000	-	-	-	300,000
Research & Education commitments	200,000	-	-	-	200,000
Fixed asset fund	50,000	-	-	-	50,000
<b>Total Designated funds – 2021</b>	550,000	-	-	-	550,000
General funds	438,532	135,860	(168,137)	-	406,255
<b>Total Unrestricted funds - 2021</b>	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	-	<b>891,678</b>
Tangible fixed assets	-	5,363	-	<b>5,363</b>
Cash at bank and in hand	-	46,983	45,013	<b>91,996</b>
Other net assets/ (liabilities)	-	(12,629)	-	<b>(12,629)</b>
	<u>550,000</u>	<u>381,395</u>	<u>45,013</u>	<u><b>976,408</b></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).