

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

**PELICAN CANCER FOUNDATION**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>Trustees</b>	Mr S Arnold	
	Mrs M Edwards (Chair)	
	Ms D <i>Fielding</i>	<i>resigned 31 May 2023</i>
	Mr H Gardener	
	Professor R Heald CBE	<i>resigned 25 July 2022</i>
	Mr G C S Mather CBE	<i>resigned 30 November 2022</i>
	Mr F Mohamed	
	Professor B Moran	
	Mr M Rees OBE	
	Mr J Wood	<i>deceased 15 June 2023</i>
<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 2023**

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**PELICAN CANCER FOUNDATION**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT FROM THE CHAIR OF TRUSTEES**

Welcome to our Annual Report for 2022-2023.

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

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

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

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



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

**Mary Edwards**

## PELICAN CANCER FOUNDATION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

#### CHIEF EXECUTIVE'S STATEMENT

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

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

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

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

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

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

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

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

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

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



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

**Daphne Robertson**

## PELICAN CANCER FOUNDATION

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2023

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

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

#### INTRODUCTION

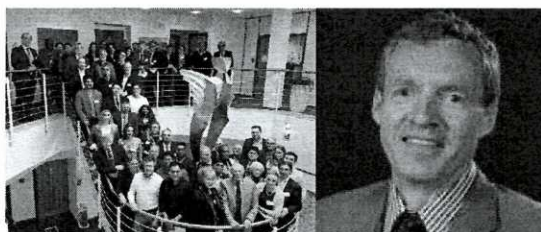
Established in 1993, as the Basingstoke Bowel Cancer Project, the Charity became The Pelican Cancer Foundation in 2000. Pelican was formed to advance greater understanding and treatment of bowel cancer.

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

#### ACHIEVEMENTS AND PERFORMANCE

##### Education events:

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



5th Rectal Cancer Symposium led by Mr Brendan Moran.

##### Pelican ran the following face to face courses:

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

Total number of attendees: 416

##### FILM Series

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

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



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

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Cost saving initiatives:**

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

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

**Income generation strategies:**

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

**Strategic planning:**

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

**Plans for the future:**

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

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

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

**Fundraising plan:**

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

**Strategic partnerships:**

- Explore opportunities for collaboration and strategic partnerships.

## PELICAN CANCER FOUNDATION

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2023

##### STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

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

##### Trustees

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



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

**CHARITY FUNDS**

**The Pelican Reserves Policy 2022 - 2023**

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

**Risk management**

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

An annual budget is developed and approved by the trustees

**Public Benefit**

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

**AIM, OBJECTIVES AND ACTIVITIES**

**Charitable Objects**

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

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

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

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

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

**Achievements**

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

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

**Support for Basingstoke & North Hampshire Hospital**

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

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

**AIM, OBJECTIVES AND ACTIVITIES (continued)**

**Medical Research Activity**

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

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

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

**Professional support**

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

**Income generation and fundraising**

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

**Remuneration**

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

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

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

**Human Resources**

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

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

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

**FINANCIAL REVIEW**

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

**Year end Income and Expenditure summary:**

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

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

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

**Plans for 2023/2024**

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

The plan therefore is focused on the following key elements:

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



## PELICAN CANCER FOUNDATION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

#### STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

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

In so far as the trustees are aware:

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

#### SMALL COMPANIES PROVISIONS

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

#### AUDITORS

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

This report was approved by the Board of Trustees on ..... 30.10.2023

**Mary Edwards**  
Chair of Trustees

## PELICAN CANCER FOUNDATION

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

#### FOR THE YEAR ENDED 31 MARCH 2023

##### Opinion

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

In our opinion the financial statements:

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

##### Basis for opinion

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

##### Conclusions relating to going concern

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

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

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

##### Other information

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

We have nothing to report in this regard.



## PELICAN CANCER FOUNDATION

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

#### Opinion on other matters prescribed by the Companies Act 2006

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

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

#### Matters on which we are required to report by exception

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

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

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

#### Responsibilities of trustees

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

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

#### Auditor's responsibilities for the audit of the financial statements

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

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



## PELICAN CANCER FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2023

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

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

Our approach was as follows:

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

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

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

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

**PELICAN CANCER FOUNDATION**

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

**FOR THE YEAR ENDED 31 MARCH 2023**

**Use of our report**

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



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

TC Group  
Statutory Auditor

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

Date: 31 October 2023

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

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

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

All incoming resources and resources expended derive from continuing activities.

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

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

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

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

Mary Edwards

Company registration number: 07264864

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



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

**1. ACCOUNTING POLICIES**

**Charity information**

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

**Accounting conventions**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

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

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

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

**Going Concern**

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

**Incoming Resources**

***Charitable trading activities***

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

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

***Fundraising income***

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

***Donations and legacies***

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

***Interest receivable***

Interest is included when receivable by the charity.

**Resources expended**

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

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

**1. ACCOUNTING POLICIES** *(continued)*

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

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

**Cash and cash equivalents**

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

**Financial instruments**

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

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

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

***Basic financial assets***

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

***Basic financial liabilities***

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

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

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



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

**1. ACCOUNTING POLICIES** *(continued)*

**Taxation**

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

**Tangible fixed assets and depreciation**

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

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

**Investments**

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

**Pension costs**

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

**Fund accounting**

Funds held by the charity are either

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

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

**Critical accounting estimates and judgements**

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

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

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

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

**2. INCOMING RESOURCES**

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

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

**3. RESOURCES EXPENDED**

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

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

**3. RESOURCES EXPENDED (continued...)**

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

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

**4. STAFF COSTS AND TRUSTEES' REMUNERATION**

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

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

**5. STAFF NUMBERS**

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

	<b>2023</b>	2022
	No.	No.
Total	<b>4</b>	4

**6. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

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

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

**7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE**

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

**8. INVESTMENTS**

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

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

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

**9. ANALYSIS OF GRANTS**

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

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

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



PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

10. RESTRICTED FUNDS

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

Online Education Programme

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

TIPTOP / Colorectal Symposium

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

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



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

**11. UNRESTRICTED CHARITY FUNDS**

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
<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 - 2023</b>	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	381,395	128,777	(265,422)	-	244,750
<b>Total Unrestricted funds - 2023</b>	<u>931,935</u>	<u>128,777</u>	<u>(265,422)</u>	<u>-</u>	<u>794,750</u>

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

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
<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>	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
General funds	406,255	119,750	(144,610)	-	381,395
<b>Total Unrestricted funds - 2022</b>	<u>956,255</u>	<u>119,750</u>	<u>(144,610)</u>	<u>-</u>	<u>931,935</u>

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

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023**

	Unrestricted funds		Restricted Funds	Total
	Designated Funds	General Funds		
	£	£	£	£
Fixed asset investments	550,000	189,150	-	<b>739,150</b>
Tangible fixed assets	-	4,623	-	<b>4,623</b>
Cash at bank and in hand	-	59,544	10,426	<b>69,970</b>
Other net assets/ (liabilities)	-	(8,567)	-	<b>(8,567)</b>
	<u>550,000</u>	<u>244,750</u>	<u>10,426</u>	<u><b>805,176</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 (2022 - £nil).

**14. CAPITAL COMMITMENTS**

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

**15. CAPITAL**

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

**16. RELATED PARTY TRANSACTIONS**

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