

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CHARITY NUMBER 1141911

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

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

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

STATEMENT FROM THE CHAIR OF TRUSTEES

Welcome to our Annual Report for 2023-2024.

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

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

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



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

Mary Edwards

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

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CHIEF EXECUTIVE'S STATEMENT

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

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

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

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

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



Daphne Robertson

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

INTRODUCTION

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

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

ACHIEVEMENTS AND PERFORMANCE

Education events:

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



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

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



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

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

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

Peritoneal Malignancy Institute (PMI) Patients Wellbeing Day

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

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ACHIEVEMENTS AND PERFORMANCE (continued)

PMI Colorectal Peritoneal Metastases Workshop

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

68 delegates attended and 13 faculty members.

Kent and Hampshire NET Annual Meeting

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

PMI Train the Trainer Course

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

6th Colorectal Cancer Workshop for Bowel Cancer Screening Practitioners

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

2nd PMI Train the Trainer course

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

Future Education programmes being planned for 2024:

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

Research:

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

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

PELICAN CANCER FOUNDATION
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ACHIEVEMENTS AND PERFORMANCE (continued)

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

No new research grants were made during this financial year.

Thank you to our major donors:

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

Chris Boulton: May 2023

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

Elvetham Masonic Lodge: May 2023

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

The Greenham Trust: June 2023

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

The Lady Yuen Peng McNeice Charitable Foundation: June 2023

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

The Albert Hunt Trust: July 2023

The Trust made a donation of £2,000.

Moondance Cancer Initiative: November 2023

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

Linda de Cara: December 2023

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

Becky Montgomery: February 2024

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

Tom Schofield: March 2024

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

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Major Donors who wish to remain anonymous:

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

Gifts in Memory: March 2023 – March 2024

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

New Patron - Alan Titchmarsh MBE VMH



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

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

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

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

New Trustees

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



Philip Housden

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

PELICAN CANCER FOUNDATION

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ACHIEVEMENTS AND PERFORMANCE (continued)



Colin McCormack

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



Tim De Winter

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

Fundraising Plan 2024-2025:

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

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

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

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

PELICAN CANCER FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

Trustees

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

Professional support

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

Naomi Collier provides Social Media Consultancy services.

Paul Friend provides AV support for our education programmes.

Pro Bono consultants

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

Elle Hart: HR consultancy

Peerless Payroll: payroll services

Merry Baskin: strategic workshop facilitation

Whitings LLP: financial management advice

Philips Law: legal advice

PELICAN CANCER FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2024

CHARITY FUNDS

Remuneration

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

Human Resources

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

The Pelican Reserves Policy 2023 - 2024

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

The Pelican Investment Policy

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

Risk management

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

Risk assessment is continuously reviewed.

Compliance:

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

Annual budget:

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

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

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

Vision:

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

Mission:

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

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

AIM, OBJECTIVES AND ACTIVITIES (continued)

Public Benefit:

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

Plans for 2024/2025:

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

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

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

Key challenge:

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

FINANCIAL REVIEW

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

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

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

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

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

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

In so far as the trustees are aware:

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

SMALL COMPANIES PROVISIONS

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

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

Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

PELICAN CANCER FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

PELICAN CANCER FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

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

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

Our approach was as follows:

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

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

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

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

PELICAN CANCER FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

Use of our report

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

James Blake FCA (Senior Statutory Auditor)

For and on behalf of

TC Group
Statutory Auditor

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

Date: 24 July 2024

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

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

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

All incoming resources and resources expended derive from continuing activities.

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

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2024

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

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

Mary Edwards

Company registration number: 07264864

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

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

1. ACCOUNTING POLICIES

Charity information

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

Accounting conventions

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

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

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

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

Going Concern

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

Incoming Resources

Charitable trading activities

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

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

Fundraising income

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

Donations and legacies

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

Interest receivable

Interest is included when receivable by the charity.

Resources expended

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

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

1. ACCOUNTING POLICIES *(continued)*

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

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

Cash and cash equivalents

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

Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

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

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Tangible fixed assets and depreciation

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

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

Investments

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

Pension costs

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

Fund accounting

Funds held by the charity are either

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

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

Critical accounting estimates and judgements

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

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

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

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2. INCOMING RESOURCES

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

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

3. RESOURCES EXPENDED

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

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

3. RESOURCES EXPENDED (continued...)

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

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

4. STAFF COSTS AND TRUSTEES' REMUNERATION

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

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

5. STAFF NUMBERS

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

	2024	2023
	No.	No.
Total	3	4

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

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

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

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

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

8. INVESTMENTS

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

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

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

9. ANALYSIS OF GRANTS

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

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

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

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

PELICAN CANCER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. RESTRICTED FUNDS

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

ORECO

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

Train the Trainers

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

Colorectal Symposium

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

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

Online Education Programme

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

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

11. UNRESTRICTED CHARITY FUNDS

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

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

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

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

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

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

13. FINANCIAL COMMITMENTS

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

14. CAPITAL COMMITMENTS

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

15. CAPITAL

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

16. RELATED PARTY TRANSACTIONS

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